

Loveland Classical Schools

2020 - 2021
Budget
vs. YTD Actuals

As of December 31, 2020

1/19/2021



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, 2020

		ACTUALS		Benchmarks		
Indicator	Calculation	12/31/2020		Red	Yellow	Green
Months of Unrestricted Cash	Bond Requirement > 40 days	3.91		< 1	1 - 3	> 3
	Unrestricted Cash	\$3,116,377.99				
	Total Projected Actual Expenditures	\$9,559,251.16				
Payroll/Benefits % of Revenue		52%		< 50% or > 70%		50% - 70%
	Total Projected Salary & Benefits	\$4,908,503.91				
	Total Projected Revenues	\$9,488,493.21				
Facility Cost % of Revenue		15%		> 20%	16% - 20%	< 16%
	Total Projected Facility Lease & Loan	\$1,408,169.00				
	Total Projected Revenues	\$9,488,493.21				
Surplus/(Deficit) % of Expenditures	Based upon larger than 10% Unrestricted Operating Reserve	-0.74%		-2.0% or > 20.0%	-1.99% - .99%	1% - 20%
	Projected Change in Fund Balance	(\$70,757.56)				
	Total Projected Actual Expenditures	\$9,559,251.16				
Instructional Staff to Students		12.50		> 20	16 - 20	< 16
	Instructional Staff	74.48				
	Students	931				
Total Staff to Students		9.17		> 18	12.01 - 18	< = 12
	Total Staff	101.54				
	Students	931				
Debt Coverage Ratio	Bond Requirement >1.10	1.00		<1.10	> 1.10 & < 1.20	> 1.20
	Proj. Debt Service & Rental Payments	1,408,169.00				
	Projected Capital Expenditures	77,000.00				
	Projected Change in Fund Balance	(70,757.56)				
State UIP Rating		PERFORMANCE		Priority Improvement or Turnaround	Improvement	Performance

Loveland Classical Schools

Statement of Financial Position

December 31, 2020

	12/31/2020	12/31/2019	Change From
	General Fund	General Fund	Prior Year
Assets			
Current Assets:			
Cash Operating Account	253,531	445,446	(191,915)
Health Insurance Account	36,295	-	36,295
Colostrust Investment	2,676,292	1,761,782	914,510
UMB Repair & Replacement Reserve	150,260	123,447	26,813
Petty Cash	-	200	(200)
Subtotal Cash	3,116,378	2,330,875	785,503
Accounts Receivable - District Bond	-	11,281	(11,281)
Accounts Receivable	581	500	81
A/R Thompson School District	198	-	198
Subtotal Other Current Assets	780	11,781	(11,001)
Total Assets	3,117,158	2,342,656	774,502
Liabilities and Fund Equity			
Accounts Payable - General	18,735	21,574	(2,839)
Accrued Salaries & Benefits	272,440	221,287	51,153
Payroll Liabilities	92,029	129,111	(37,082)
Health Insurance - IBNR	36,295	-	36,295
Deferred Revenue	541	31,886	(31,346)
Subtotal Current Liabilities	420,040	403,858	16,182
Fund Equity			
TABOR 3% Emergency Reserve	112,472	247,000	(134,528)
Operating Reserve 11% Target	520,254	531,715	(11,461)
Operating Reserve Unrestricted	909,132	130,083	779,049
Repair & Replacement Reserve	150,260	90,000	60,260
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	2,697,118	1,938,798	758,320
Total Liabilities and Fund Equity	3,117,158	2,342,656	774,502
<i>Footnote:</i>			
Building Corporation Outstanding Debt	20,330,000	20,610,000	(280,000)

Loveland Classical Schools
Revenue Expenditures Budget / Actuals

	FY 2020-2021			FY 2019-2020					Comments
	2020-2021 Adopted Budget Year 10	Year to Date Actuals 12/31/2020	% of Budget	Revised Budget Year 9	Prior Year to Date Actuals	% of Budget	2020-2021 Projected Actuals Year 10	Over / (Under) Revised Budget	
	Baseline - For the Year = 50%								
Head Count	931			917			931	-	
Funded Pupil Count	910			895			910	-	October 1 count
Per Pupil Revenue (PPR)	\$ 8,052.74			\$ 8,052.74			\$ 7,664.62	\$ (388)	0% Adopted; Proj. 4.8% Reduction
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	21,836	100%	1,560	1,560	
Foundation Grants	-	4,571	-	27,366	26,751	98%	4,571	4,571	
Instructional Materials Fees	34,125	24,234	71%	46,988	33,580	71%	24,500	(9,625)	\$75/FPC w/ 50% Collection
MS/HS Art Fees	3,000	104	3%	3,000	1,789	60%	104	(2,896)	
Interest Income	40,000	3,389	8%	45,000	22,200	49%	6,500	(33,500)	
Miscellaneous Revenue	-	1,610	-	2,000	-	-	1,610	1,610	CC pts; Permit refund; Vento Traini
Building Rental Income	-	390	-	2,000	-	-	390	390	
Instructional Services	-	-	-	500	500	0%	-	-	
Student Activities	57,000	6,379	11%	60,955	39,506	65%	52,000	(5,000)	Sports beginning 1/18; drama in Sp
State Source Revenues									
Sped Credit From District - Teacher	78,672	39,338	50%	78,672	39,338	50%	78,676	4	1 FTE; per TSD
Sped Para Credit From District	29,282	14,641	50%	29,282	14,641	50%	29,282	-	1 FTE; per TSD
SHOA Credit From District	61,800	30,899	50%	61,800	30,899	50%	61,798	(2)	2 FTE SHOA; per TSD
Capital Construction Grant	240,430	114,487	48%	243,780	121,404	50%	273,901	33,471	Per CDE - \$300.99/FPC; rec'd Dec 1/5
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 (CRF)	-	438,993	-	-	-	-	438,993	438,993	Rec'd \$442,102
ESSER I Funds	-	-	-	-	-	-	60,782	60,782	Estimate, per TSD
ESSER II Funds	-	-	-	-	-	-	230,000	230,000	Estimate
Per Pupil Allocation									
PER PUPIL ALLOCATION	7,327,993	3,428,001	47%	7,207,202	3,590,354	50%	6,974,804	(353,189)	\$7,664.62/FPC; PY FTE 894.5
Est. Rescission = \$2.75/ea	(2,345)	(1,230)	52%	(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	58,971	5%	1,169,595	25,230	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	4,188,045	46%	9,655,611	4,349,070	45%	9,488,493	308,339	44%
REVENUES & BEG. FUND BALANCE	11,933,524	7,426,701	62%	12,079,111	6,772,570	56%	12,727,149	793,624	

Loveland Classical Schools
Revenue Expenditures Budget / Actuals

	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 12/31/2020	% of Budget	Revised Budget Year 9	Prior Year to Date Actuals	% of Budget			
Baseline - For the Year = 50%									
GENERAL FUND EXPENSES									
Teacher Pay (39.46 FTE K-12)	1,749,700	814,692	47%	1,646,300	806,939	49%	1,660,100	(89,600)	49%
High School Teacher Pay (9.26 FTE)	410,450	178,835	44%	386,150	189,282	49%	389,450	(21,000)	46%
Extra Duty Pay	10,000	4,780	48%	10,000	7,275	73%	7,000	(3,000)	68%
Classroom Coordinator Pay (19.88 FTE)	448,700	183,569	41%	424,100	216,000	51%	368,400	(80,300)	50%
Substitute Instructional Pay (1.4 FTE)	54,100	15,970	30%	53,600	24,600	46%	57,300	3,200	28%
Sped Teacher (1.0 FTE - LCS)	48,300	22,904	47%	48,250	23,946	50%	48,250	(50)	47%
Sped Para-Professional Pay (1.0 FTE)	18,250	6,430	35%	18,200	7,383	41%	19,100	850	34%
Title II - Salary	1,000	-	-	1,000	-	-	-	(1,000)	#DIV/0!
Student Services (6.0 FTE)	297,450	153,917	52%	285,750	130,669	46%	271,400	(26,050)	57%
Instructional Student Support (2.48 FTE)	117,800	41,233	35%	120,600	54,346	45%	87,250	(30,550)	47%
Student Support (5.15 FTE)	84,100	50,409	60%	84,350	37,754	45%	130,800	46,700	39%
Central Support (1.28 FTE)	44,300	13,195	30%	96,800	44,343	46%	24,200	(20,100)	55%
School Admin (3.0 FTE)	257,700	127,900	50%	264,500	132,046	50%	257,700	-	50%
School Admin Support (1.0 FTE)	27,200	15,031	55%	58,850	32,924	56%	27,200	-	55%
Business Services (1.5 FTE)	60,300	30,221	50%	50,550	28,957	57%	60,300	-	50%
Overtime	5,000	-	-	5,000	-	-	3,000	(2,000)	0%
Operations & Maintenance (8.13 FTE)	136,350	65,350	48%	138,500	69,073	50%	144,000	7,650	45%
PTO Payout	-	-	-	-	-	-	10,000	10,000	0%
TOTAL SALARY	3,770,700	1,724,434	46%	3,692,500	1,805,535	49%	3,565,450	(205,250)	48%
TOTAL BONUS	82,800	111,289	134%	103,491	88,690	86%	126,089	43,289	88%
TOTAL HEALTH BENEFITS	358,002	169,596	47%	311,820	156,146	50%	358,002	-	10%
TOTAL LIFE/STD/LTD	24,762	11,780	48%	23,583	12,648	54%	24,762	-	0.7%
TOTAL MEDICARE	55,639	25,613	46%	52,570	26,508	50%	53,382	(2,257)	1.45%
TOTAL PERA	784,451	356,027	45%	757,858	362,211	48%	769,442	(15,009)	20.8%
Non-Employer PERA Contributions	80,000	-	-	80,000	-	-	-	(80,000)	No State Contrib. for FY21
TOTAL UNEMPLOYMENT	10,995	5,403	49%	10,876	5,484	50%	11,377	382	0.3%
TOTAL BENEFITS	1,313,849	568,418	43%	1,236,707	562,998	46%	1,216,965	(96,884)	47%
Percentage of Salary	35%	33%		33%	31%		34%		
TOTAL SALARY AND BENEFITS	5,167,349	2,404,141	47%	5,032,698	2,457,224	49%	4,908,504	(258,845)	49%
Percentage of Revenues	56%	57%		52%	56%		52%		
TOTAL INSTRUCTIONAL SUPPLIES	105,142	33,518	32%	103,550	75,236	73%	89,943	(15,199)	37%
K-5 Books & Periodicals	20,000	11,817	59%	17,500	17,545	100%	20,000	-	
Elementary Consumables	20,000	20,178	101%	20,000	-	-	20,500	500	Singapore Math
MS Books & Periodicals	11,500	7,132	62%	11,500	10,746	93%	11,500	-	Books
HS Books & Periodicals	19,000	18,791	99%	18,220	18,220	100%	19,000	-	Books
TOTAL BOOKS & PERIODICALS	70,500	57,917	82%	67,220	46,511	69%	71,000	500	82%

Loveland Classical Schools
Revenue Expenditures Budget / Actuals

	FY 2020-2021			FY 2019-2020					
	2020-2021 Adopted Budget Year 10	Year to Date Actuals 12/31/2020	% 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 = 50%								
Student Activities									
K-5 Athletic Program	6,000	-	-	9,955	8,290	83%	1,000	(5,000)	\$1,000 Revenue
MS Athletic Program	29,800	1,683	6%	29,800	16,386	55%	27,800	(2,000)	\$14,800 GF \$13K Rev.
HS Athletic Program	29,000	5,123	18%	29,000	19,758	68%	27,000	(2,000)	\$19,000 GF \$8K Rev
Extra-Curricular	83,350	5,286	6%	83,350	14,169	17%	78,455	(4,895)	\$53,350 GF \$30K Rev.; Lyceum sta
TOTAL STUDENT ACTIVITIES	148,150	12,092	8%	152,105	58,603	39%	134,255	(13,895)	9%
Instructional Furniture & Equipment									
Equipment Lease - Copy Charge	33,000	15,547	47%	28,800	18,199	63%	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	23,293	46%	70,544	58,603	83%	60,207	9,207	39%
Instructional Technology & Innovation									
Technology Innovation	10,000	266	3%	25,000	-	-	10,895	895	Maker Carts (\$1,895)
K-5 Technology Equipment	15,000	5,796	39%	35,000	20,406	58%	15,000	-	Projectors
MS/HS Technology Equipment	15,000	1,324	9%	20,000	3,899	19%	15,000	-	
TOTAL INST. TECH. & INNOVATION	40,000	7,386	18%	80,000	24,306	30%	40,895	895	18%
Student Supporting Serv. - Progr. 2100									
Student Support General Supplies	500	328	66%	500	-	-	500	-	
Health General Supplies	1,500	1,107	74%	1,500	866	58%	1,500	-	
Staff Development Supplies	-	241	-	-	-	-	-	-	
TOTAL STUDENT SUPPORT	2,000	1,676	84%	2,000	866	43%	2,000	-	84%
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	10,510	62%	18,468	10,178	55%	19,579	2,579	
Inst. Staff Professional Development - Title IV	-	-	-	2,250	650	29%	5,918	5,918	
Staff Mileage Reimbursement	2,000	280	14%	3,000	381	13%	1,200	(800)	
Professional - Education Services	30,000	5,211	17%	20,000	-	-	9,000	(21,000)	Move \$12k J Link (Mktg); Kaufman \$6k c
Concurrent Credit HS	10,200	(75)	-1%	10,200	1,105	11%	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	812	43%	1,900	519	27%	1,900	-	
Inst. Technology Supplies	5,000	218	4%	7,500	1,411	19%	5,000	-	
TOTAL INSTRUCTIONAL SUPPORT	95,100	31,541	33%	91,424	34,918	38%	76,297	(18,803)	41%
Foundation Grants									
Supplies	-	4,571	-	16,930	18,898	112%	4,571	4,571	
FF&E	-	-	-	10,436	10,436	100%	-	-	
TOTAL FOUNDATION GRANT	-	4,571	-	27,366	29,334	107%	4,571	4,571	

Loveland Classical Schools
Revenue Expenditures Budget / Actuals

Baseline - For the Year = 50%	FY 2020-2021			FY 2019-2020					Comments
	2020-2021 Adopted Budget Year 10	Year to Date Actuals 12/31/2020	% of Budget	Revised Budget Year 9	Prior Year to Date Actuals	% of Budget	2020-2021 Projected Actuals Year 10	Over / (Under) Revised Budget	
READ Act. Grant									
Special Teachers Pay Read Act	13,150	2,842	22%	13,000	5,042	39%	10,390	(2,760)	
Special Teacher Read Act Benefits	2,978	783	26%	2,880	1,057	37%	2,353	(625)	
Student Asses Gen Supply Read Act	872	2,419	278%	2,018	-	-	2,380	1,508	Dibels Software
TOTAL READ ACT GRANT	17,000	6,045	36%	17,898	7,247	40%	15,123	(1,877)	40%
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	Remaining Funds - \$0
ESSER I Grant Funds									
Salary	-	17,818	-	-	-	-	17,818	17,818	Must be spent by 9/22
Benefits	-	3,982	-	-	-	-	3,982	3,982	
Supplies	-	13,469	-	-	-	-	13,469	13,469	
Instructional Supplies	-	-	-	-	-	-	25,513	25,513	Remaining Funds =
TOTAL ESSER I Grant Funds	-	35,269	-	-	-	-	60,782	60,782	\$ 25,513
ESSER II Grant Funds									
Instructional Supplies	-	-	-	-	-	-	230,000	230,000	Must be spent by 9/23
TOTAL ESSER II Grant Funds	-	-	-	-	-	-	230,000	230,000	Remaining Funds = \$ 230,000
District Purchased Services									
TSD ELA Purchased Service	118,015	60,155	51%	120,310	60,155	50%	122,395	4,380	Per District Estimate
Sped Purchased Services	1,038,361	506,919	49%	1,013,839	506,919	50%	1,031,407	(6,954)	Per District Estimate
TSD Admin Purchase Services	90,630	46,197	51%	92,395	46,197	50%	93,996	3,366	Per District Estimate
TSD Contingency Costs	-	-	-	-	-	-	50,000	50,000	Placeholder
TOTAL DISTRICT PURCH. SERVICES	1,247,006	613,272	49%	1,226,544	613,272	50%	1,297,798	50,792	47%
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	1,369	27%	4,340	(660)	
Board Legal Services	11,500	2,138	19%	11,500	4,230	37%	10,000	(1,500)	
TOTAL BOARD ADMINISTRATION	18,750	6,478	35%	19,750	6,679	34%	14,340	(4,410)	45%

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	School Administration - Program 2400								
School Admin Professional Development	4,000	316	8%	4,000	1,815	45%	3,000	(1,000)	
School Admin Cell Phone	2,550	965	38%	2,550	1,151	45%	2,550	-	
Admin, Central Support & Operation Mileage	2,000	279	14%	2,000	421	21%	1,250	(750)	
School Admin Supplies	1,000	104	10%	833	10	1%	750	(250)	
Meals And Refreshments	2,000	513	26%	2,000	1,370	68%	2,000	-	
Staff Appreciation Awards	3,000	1,040	35%	2,167	1,052	49%	3,000	-	
TOTAL SCHOOL ADMINISTRATION	14,550	3,217	22%	13,550	5,819	43%	12,550	(2,000)	26%
Business Services - Program 2500									
Business Bank/Merch Fees	2,000	159	8%	2,000	166	8%	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	1,381	20%	6,800	3,242	48%	6,800	-	
Business Services	72,828	36,414	50%	72,828	36,414	50%	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	440	52%	850	-	
Office Mileage Reimbursement	950	355	37%	950	505	53%	950	-	
Supplies	1,900	855	45%	1,900	986	52%	1,900	-	
Office Non-Capital FF&E	500	-	-	500	-	-	500	-	
Office Dues & Fees	8,000	7,219	90%	7,661	7,120	93%	8,125	125	\$8.07 /FTE CLCS;Amazon Membership
Payroll Agent Fees	6,550	3,291	50%	6,400	2,803	44%	6,550	-	
TOTAL BUSINESS SERVICES	126,398	68,698	54%	127,023	71,334	56%	125,773	(625)	55%

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	Operations and Maint. - Prog. 2600								
Utility Services	77,265	36,038	47%	75,750	34,351	45%	77,265	-	47%
Natural Gas	11,220	3,165	28%	11,000	3,305	30%	11,220	-	28%
Water/Sewage	55,000	38,772	70%	54,700	28,623	52%	64,000	9,000	61%
Disposal Services	8,160	4,673	57%	8,000	4,697	59%	8,160	-	57%
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	3,275	22%	16,400	8,725	53%	12,500	(2,500)	Refund for overpymt
Repair & Maintenance	57,500	32,640	57%	52,600	42,774	81%	61,500	4,000	Lyceum stage repair & carpet
Street Maintenance Fee	8,000	4,244	53%	5,000	4,043	81%	8,000	-	
Telephone Communication	15,606	12,547	80%	15,300	7,860	51%	24,000	8,394	Erate pd 1 month in arrears; Lyceum inte
Security - Contracted Services	79,100	-	-	-	-	-	-	(79,100)	SRO Part time
Security Repair & Maintenance	8,600	4,217	49%	8,600	2,668	31%	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	313	10%	9,751	6,162	63%	3,000	-	
Security Supplies	1,900	332	17%	3,038	2,179	72%	1,900	-	
Facility Supplies	26,010	8,826	34%	25,500	13,821	54%	26,010	-	34%
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	-	-	-	-	-	-	65,000	65,000	Lyceum - sidewalk
Building Improvement - Academy Locker Room	-	-	-	233,510	142,390	61%	-	-	
Building Improvement- Lyceum	-	6,378	-	281,339	272,134	97%	12,000	12,000	SRO Ofc; Lyceum - State safety requirer
Building Lease Payment	1,406,700	703,469	50%	1,272,200	636,219	50%	1,406,700	-	
Building Lease Payment - TSD Funding	-	-	-	-	-	-	-	-	
Rent - Capital Construction Grant	-	-	-	-	-	-	-	-	
Storage Shed / Second Site Rental	1,469	400	27%	1,440	720	50%	1,469	-	
TOTAL OPERATIONS AND MAINT.	1,818,630	897,756	49%	2,155,759	1,275,411	59%	1,868,941	50,311	48%
% TO TOTAL EXPENSES	20%	19%		23%	26%		20%		
Central Support - Program 2800									
Central Support Gen Supplies	700	1,057	151%	1,115	637	57%	1,500	800	
Advertising- Rental/Booths	12,000	17,161	143%	12,000	696	6%	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	21,970	100%	23,145	-	Premiums (\$18,369) plus claims
TOTAL CENTRAL SUPPORT	83,455	83,721	100%	80,547	66,265	82%	104,779	21,324	80%
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

Baseline - For the Year = 50%	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 12/31/2020	% of Budget	Revised Budget Year 9	Prior Year to Date Actuals	% of Budget			
TOTAL EXPENDITURES	9,007,530	4,729,583	53%	9,270,122	4,833,772	52%	9,559,251	551,721	49%
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	4,188,045	46%	9,655,611	4,349,070	45%	9,488,493	308,339	44%
TOTAL EXPENDITURES	9,007,530	4,729,583	53%	9,270,122	4,833,772	52%	9,559,251	551,721	49%
Ending Fund Balance	2,925,994	2,697,118	92%	2,808,989	1,938,798	69%	3,167,898	241,903	85%
Reserved and Committed Funds									
TABOR 3% Emergency Reserve	275,405	112,472	41%	278,104	247,000	89%	286,778	11,373	
Operating Reserve 11% Target (40 days)	990,828	520,254	53%	1,019,713	531,715	52%	1,051,518	60,689	
Operating Reserve Unrestricted	504,761	909,132	180%	351,171	130,083	37%	674,343	169,582	
Repair & Replacement Reserve	150,000	150,260	100%	90,000	90,000	100%	150,260	260	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	2,925,994	2,697,118	92%	2,808,989	1,938,798	69%	3,167,898	241,904	85%
Change in Fund Balance	172,624	(541,538)		385,489	(484,702)		(70,758)	(243,382)	