

Loveland Classical Schools

2020 - 2021 Budget vs. YTD Actuals

As of January 31, 2021

2/12/2021



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

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Loveland Classical Schools
Financial Dashboard
As of January 31, 2021

		ACTUALS		Benchmarks		
Indicator	Calculation	1/31/2021		Red	Yellow	Green
Months of Unrestricted Cash	Bond Requirement > 40 days	3.85		< 1	1 - 3	> 3
	Unrestricted Cash	\$3,066,696.28				
	Total Projected Actual Expenditures	\$9,556,366.80				
Payroll/Benefits % of Revenue		52%		< 50% or > 70%		50% - 70%
	Total Projected Salary & Benefits	\$4,896,432.50				
	Total Projected Revenues	\$9,490,765.01				
Facility Cost % of Revenue		15%		> 20%	16% - 20%	< 16%
	Total Projected Facility Lease & Loan	\$1,408,169.00				
	Total Projected Revenues	\$9,490,765.01				
Surplus/(Deficit) % of Expenditures	Based upon larger than 10% Unrestricted Operating Reserve	-0.69%		-2.0% or > 20.0%	-1.99% - .99%	1% - 20%
	Projected Change in Fund Balance	(\$65,601.56)				
	Total Projected Actual Expenditures	\$9,556,366.80				
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	1.01		<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	(65,601.56)				
State UIP Rating		PERFORMANCE		Priority Improvement or Turnaround	Improvement	Performance

Loveland Classical Schools

Statement of Financial Position

January 31, 2021

	1/31/2021	1/31/2020	
	General Fund	General Fund	Change From Prior Year
Assets			
Current Assets:			
Cash Operating Account	247,134	541,943	(294,808)
Health Insurance Account	54,043	-	54,043
Colostrust Investment	2,615,246	1,768,636	846,610
UMB Repair & Replacement Reserve	150,273	123,641	26,632
Petty Cash	-	200	(200)
Subtotal Cash	<u>3,066,696</u>	<u>2,434,419</u>	<u>632,277</u>
A/R Thompson School District	-	7,270	(7,270)
Subtotal Other Current Assets	<u>-</u>	<u>7,270</u>	<u>(7,270)</u>
Total Assets	<u><u>3,066,696</u></u>	<u><u>2,441,689</u></u>	<u><u>625,007</u></u>
Liabilities and Fund Equity			
Accounts Payable - General	14,254	27,336	(13,082)
Accrued Salaries & Benefits	272,440	221,287	51,153
Payroll Liabilities	93,298	125,453	(32,155)
Health Insurance - IBNR	54,043	-	54,043
Deferred Revenue	1,756	33,006	(31,250)
Subtotal Current Liabilities	<u>435,790</u>	<u>407,082</u>	<u>28,708</u>
Fund Equity			
TABOR 3% Emergency Reserve	130,840	247,000	(116,160)
Operating Reserve 11% Target	594,887	606,578	(11,692)
Operating Reserve Unrestricted	749,907	151,028	598,878
Repair & Replacement Reserve	150,273	90,000	60,273
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>2,630,906</u>	<u>2,034,607</u>	<u>596,299</u>
Total Liabilities and Fund Equity	<u><u>3,066,696</u></u>	<u><u>2,441,689</u></u>	<u><u>625,007</u></u>
<i>Footnote:</i>			
Building Corporation Outstanding Debt	20,330,000	20,610,000	(280,000)

Loveland Classical Schools
Revenue Expenditures Budget / Actuals

Baseline - For the Year = 58%	FY 2020-2021				FY 2019-2020			2020-2021 Projected Actuals Year 10	Over / (Under) Revised Budget	Comments
	2020-2021 Adopted Budget Year 9	2020-2021 Revised Budget Year 10	Year to Date Actuals 1/31/2021	% of Budget	Revised Budget Year 9	Prior Year to Date Actuals	% of Budget			
Head Count	931	931			917			931	-	
Funded Pupil Count	910	910			895			910	-	October 1 count
Per Pupil Revenue (PPR)	\$ 8,052.74	\$ 7,664.62			\$ 8,052.74			\$ 7,664.62	\$ -	0% Adopted; Proj. 4.8% Reduction
BEGINNING FUND BALANCE	2,753,370	3,238,656	3,238,656		2,423,500	2,423,500		3,238,656	-	
GENERAL FUND REVENUE										
Local Source Revenues										
Contributions & Donations	-	1,560	1,775	114%	21,836	21,836	100%	1,775	215	
Foundation Grants	-	4,571	4,571	100%	27,366	26,751	98%	5,190	619	
Instructional Materials Fees	34,125	24,500	24,234	99%	46,988	33,580	71%	24,500	-	\$75/FPC w/ 50% Collection
MS/HS Art Fees	3,000	104	104	100%	3,000	1,789	60%	104	-	
Interest Income	40,000	6,500	3,643	56%	45,000	25,151	56%	6,500	-	
Miscellaneous Revenue	-	1,610	1,610	100%	2,000	-	-	1,610	-	CC pts; Permit refund; Vento Traini
Building Rental Income	-	390	390	100%	2,000	-	-	390	-	
Instructional Services	-	-	-	-	500	500	0%	-	-	
Student Activities	57,000	52,000	10,048	19%	60,955	45,648	75%	52,000	-	Sports beginning 1/18; drama in Sp
State Source Revenues										
Sped Credit From District - Teacher	78,672	78,676	45,894	58%	78,672	45,894	58%	78,676	-	1 FTE; per TSD
Sped Para Credit From District	29,282	29,282	17,081	58%	29,282	17,081	58%	29,282	-	1 FTE; per TSD
SHOA Credit From District	61,800	61,798	36,049	58%	61,800	36,049	58%	61,798	-	2 FTE SHOA; per TSD
Capital Construction Grant	240,430	273,901	137,260	50%	243,780	141,639	58%	275,339	1,438	Per CDE - \$300.99/FPC; \$302.57 in Jan
Non-Employer PERA Contributions	80,000	-	-	-	80,000	-	-	-	-	No State Contrib. for FY21
Read Act Grant	17,000	15,123	-	-	17,898	7,270	41%	15,123	-	Per TSD; \$160.89/pupil
Gifted and Talented	6,000	9,000	9,000	100%	9,000	9,000	100%	9,000	-	
Federal Source Revenues										
Title II - Staff Development	18,000	19,579	-	-	18,468	-	-	19,579	-	Per TSD
Title IV - Staff Development	-	5,918	-	-	2,250	-	-	5,918	-	Per TSD
COVID Relief Funds (CRF)	-	438,993	438,993	100%	-	-	-	438,993	-	Recd \$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	6,974,804	3,999,335	57%	7,207,202	4,188,746	58%	6,974,804	-	\$7,664.62/FPC; PY FTE 894.5
Est. Rescission = \$2.75/ea	(2,345)	(2,503)	(1,435)	57%	(2,345)	-	-	(2,503)	-	\$2.75/FPC; PY FTE 894.5
Kindergarten FFE	-	12,707	12,707	100%	31,101	-	-	12,707	-	
Mill Levy 2018	1,189,197	1,189,197	59,051	5%	1,169,595	25,258	2%	1,189,197	-	\$1,306.81 per FTE (est.)
TSD Bond Funding	-	-	-	-	499,263	499,263	100%	-	-	Lckr Room, Siding, Field
TOTAL REVENUES	9,180,154	9,488,493	4,800,312	51%	9,655,611	5,125,456	53%	9,490,765	2,272	51%
REVENUES & BEG. FUND BALANCE	11,933,524	12,727,149	8,038,967	63%	12,079,111	7,548,956	62%	12,729,421	2,272	

Loveland Classical Schools
Revenue Expenditures Budget / Actuals

Baseline - For the Year = 58%	FY 2020-2021				FY 2019-2020			2020-2021 Projected Actuals Year 10	Over / (Under) Revised Budget	Comments
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GENERAL FUND EXPENSES										
Teacher Pay (39.46 FTE K-12)	1,749,700	1,660,100	959,632	58%	1,646,300	945,037	57%	1,658,900	(1,200)	58%
High School Teacher Pay (9.26 FTE)	410,450	389,450	210,651	54%	386,150	221,675	57%	389,200	(250)	54%
Extra Duty Pay	10,000	7,000	4,780	68%	10,000	8,225	82%	7,000	-	68%
Classroom Coordinator Pay (19.88 FTE)	448,700	368,400	212,561	58%	424,100	247,553	58%	368,400	-	58%
Substitute Instructional Pay (1.4 FTE)	54,100	57,300	18,659	33%	53,600	28,125	52%	45,832	(11,468)	41%
Sped Teacher (1.0 FTE - LCS)	48,300	48,250	26,924	56%	48,250	27,967	58%	48,250	-	56%
Sped Para-Professional Pay (1.0 FTE)	18,250	19,100	7,632	40%	18,200	8,367	46%	19,100	-	40%
Title II - Salary	1,000	-	-	-	1,000	-	-	-	-	0%
Student Services (6.0 FTE)	297,450	271,400	178,255	66%	285,750	150,002	52%	303,400	32,000	59%
Instructional Student Support (2.48 FTE)	117,800	87,250	48,211	55%	120,600	64,488	53%	87,250	-	55%
Student Support (5.15 FTE)	84,100	130,800	61,797	47%	84,350	42,244	50%	100,300	(30,500)	62%
Central Support (1.28 FTE)	44,300	24,200	11,134	46%	46,800	52,196	54%	24,200	-	46%
School Admin (3.0 FTE)	257,700	257,700	149,333	58%	264,500	154,121	58%	257,700	-	58%
School Admin Support (1.0 FTE)	27,200	27,200	17,310	64%	58,850	37,746	64%	27,200	-	64%
Business Services (1.5 FTE)	60,300	60,300	35,046	58%	50,550	31,928	63%	60,300	-	58%
Overtime	5,000	3,000	-	-	5,000	-	-	3,000	-	0%
Operations & Maintenance (8.13 FTE)	136,350	144,000	75,716	53%	138,500	78,553	57%	144,000	-	53%
PTO Payout	-	10,000	-	-	-	-	-	10,000	-	0%
TOTAL SALARY	3,770,700	3,565,450	2,017,642	57%	3,692,500	2,098,228	57%	3,554,032	(11,418)	57%
TOTAL BONUS	82,800	126,089	111,289	88%	103,491	88,690	86%	126,089	-	88%
TOTAL HEALTH BENEFITS	358,002	358,002	198,551	55%	311,820	185,614	60%	358,002	-	10%
TOTAL LIFE/STD/LTD	24,762	24,762	13,728	55%	23,583	14,828	63%	24,762	-	0.7%
TOTAL MEDICARE	55,639	53,382	29,770	56%	54,578	30,565	56%	53,362	(21)	1.45%
TOTAL PERA	784,451	769,442	415,582	54%	757,858	419,891	55%	769,145	(296)	20.9%
Non-Employer PERA Contributions	80,000	-	-	-	80,000	-	-	-	-	No State Contrib. for FY21
TOTAL UNEMPLOYMENT	11,404	11,376	6,269	55%	11,292	6,324	56%	11,040	(336)	0.3%
TOTAL BENEFITS	1,314,258	1,216,965	663,900	55%	1,239,131	657,222	53%	1,216,312	(653)	55%
Percentage of Salary	35%	34%	33%		34%	31%		34%		
TOTAL SALARY AND BENEFITS	5,167,758	4,908,504	2,792,831	57%	5,035,122	2,844,140	56%	4,896,433	(12,071)	57%
Percentage of Revenues	56%	52%	58%		52%	55%		52%		
TOTAL INSTRUCTIONAL SUPPLIES	105,142	89,943	36,424	40%	103,550	81,061	78%	89,943	-	40%
K-5 Books & Periodicals	20,000	20,000	11,811	59%	17,500	19,853	113%	20,000	-	
Elementary Consumables	20,000	20,500	20,178	98%	20,000	-	-	20,500	-	Singapore Math
MS Books & Periodicals	11,500	11,500	7,534	66%	11,500	11,039	96%	11,500	-	Books
HS Books & Periodicals	19,000	19,000	18,791	99%	18,220	18,649	102%	19,000	-	Books
TOTAL BOOKS & PERIODICALS	70,500	71,000	58,313	82%	67,220	49,541	74%	71,000	-	82%

Loveland Classical Schools
Revenue Expenditures Budget / Actuals

	FY 2020-2021				FY 2019-2020					Comments
	2020-2021 Adopted Budget	2020-2021 Revised Budget	Year to Date Actuals	% of Budget	Revised Budget	Prior Year to Date Actuals	% of Budget	2020-2021 Projected Actuals	Over / (Under) Revised	
	Year 9	Year 10	1/31/2021		Year 9			Year 10	Budget	
Baseline - For the Year = 58%										
Student Activities										
K-5 Athletic Program	6,000	1,000	-	-	9,955	11,261	113%	1,000	-	\$1,000 Revenue
MS Athletic Program	29,800	27,800	1,683	6%	29,800	19,922	67%	27,800	-	\$14,800 GF \$13K Rev.
HS Athletic Program	29,000	27,000	5,288	20%	29,000	26,265	91%	27,000	-	\$19,000 GF \$8K Rev
Extra-Curricular	83,350	78,455	6,179	8%	83,350	20,703	25%	78,455	-	\$53,350 GF \$30K Rev.; Lyceum sta
TOTAL STUDENT ACTIVITIES	148,150	134,255	13,150	10%	152,105	78,152	51%	134,255	-	10%
Instructional Furniture & Equipment										
Equipment Lease - Copy Charge	33,000	33,000	17,728	54%	28,800	20,940	73%	33,000	-	
K-5 Classroom FF&E	8,000	19,207	1,983	10%	31,744	31,744	100%	19,207	-	Kinder FF&E - \$12,707; Reduce \$1,
MS/HS Classroom FF&E	9,000	8,000	6,122	77%	9,000	8,660	96%	8,000	-	
Student Computer Media	1,000	-	-	-	1,000	-	-	-	-	
TOTAL FURNITURE & EQUIPMENT	51,000	60,207	25,833	43%	70,544	61,344	87%	60,207	-	43%
Instructional Technology & Innovation										
Technology Innovation	10,000	10,895	966	9%	25,000	-	-	10,895	-	Maker Carts (\$1,895)
K-5 Technology Equipment	15,000	15,000	7,063	47%	35,000	20,445	58%	15,000	-	Projectors
MS/HS Technology Equipment	15,000	15,000	1,424	9%	20,000	3,940	20%	15,000	-	
TOTAL INST. TECH. & INNOVATION	40,000	40,895	9,453	23%	80,000	24,385	30%	40,895	-	23%
Student Supporting Serv. - Progr. 2100										
Student Support General Supplies	500	500	328	66%	500	-	-	500	-	
Health General Supplies	1,500	1,500	1,107	74%	1,500	880	59%	1,500	-	
Staff Professional Development	-	-	241	-	-	-	-	241	241	Zones Regulation, AEP Connections
TOTAL STUDENT SUPPORT	2,000	2,000	1,676	84%	2,000	880	44%	2,241	241	75%
Instructional Support - Program 2200										
Inst. Staff Professional Development	10,000	7,500	1,417	19%	10,000	9,061	91%	7,500	-	
Inst. Staff Professional Development - Title IIA	17,000	19,579	10,775	55%	18,468	12,662	69%	19,579	-	
Inst. Staff Professional Development - Title IV	-	5,918	-	-	2,250	650	29%	5,918	-	
Staff Mileage Reimbursement	2,000	1,200	333	28%	3,000	472	16%	1,200	-	
Professional - Education Services	30,000	9,000	6,453	72%	20,000	-	-	9,000	-	Move \$12k J Link (Mktg); Kaufman \$6k c
Concurrent Credit HS	10,200	10,200	(75)	-1%	10,200	1,105	11%	10,200	-	Refunded Fees if passed
Student Assessment Supplies	19,000	16,000	13,219	83%	18,106	12,992	72%	16,000	-	DIBELS & NWEA MAP
Inst. Technology Services/Web Hosting	1,900	1,900	912	48%	1,900	569	30%	1,900	-	
Inst. Technology Supplies	5,000	5,000	218	4%	7,500	1,411	19%	5,000	-	
TOTAL INSTRUCTIONAL SUPPORT	95,100	76,297	33,252	44%	91,424	38,921	43%	76,297	-	44%
Foundation Grants										
Supplies	-	4,571	5,190	114%	16,930	20,975	124%	5,190	619	
FF&E	-	-	-	-	10,436	10,436	100%	-	-	
TOTAL FOUNDATION GRANT	-	4,571	5,190	114%	27,366	31,411	115%	5,190	619	

Loveland Classical Schools
Revenue Expenditures Budget / Actuals

	FY 2020-2021				FY 2019-2020					Comments
	2020-2021 Adopted Budget	2020-2021 Revised Budget	Year to Date Actuals	% of Budget	Revised Budget	Prior Year to Date Actuals	% of Budget	2020-2021 Projected Actuals	Over / (Under) Revised	
	Year 9	Year 10	1/31/2021		Year 9			Year 10	Budget	
Baseline - For the Year = 58%										
READ Act. Grant										
Special Teachers Pay Read Act	13,150	10,390	3,385	33%	13,000	5,721	44%	10,358	(32)	
Special Teacher Read Act Benefits	2,978	2,353	907	39%	2,880	1,207	42%	2,346	(7)	
Student Assessment Supp Read Act	-	-	-	-	-	1,172	-	-	-	
Student Asses Gen Supply Read Act	872	2,380	2,419	102%	2,018	-	-	2,419	39	Dibels Software
TOTAL READ ACT GRANT	17,000	15,123	6,711	44%	17,898	8,100	45%	15,123	(0)	44%
COVID Relief Funds (CRF)										
Salary	-	16,637	16,637	100%	-	-	-	16,637	-	
Benefits	-	3,718	3,718	100%	-	-	-	3,718	-	
Supplies	-	149,026	149,026	100%	-	-	-	149,026	-	
Instructional Supplies	-	269,612	269,611	100%	-	-	-	269,612	-	
TOTAL COVID RELIEF FUNDS	-	438,993	438,993	100%	-	-	-	438,993	-	Remaining Funds - \$0
ESSER I Grant Funds										
Salary	-	17,818	19,792	111%	-	-	-	19,792	1,974	Must be spent by 9/22
Benefits	-	3,982	4,423	111%	-	-	-	4,423	441	
Supplies	-	13,469	19,250	143%	-	-	-	19,326	5,857	
Instructional Supplies	-	25,513	-	-	-	-	-	17,241	(8,272)	Remaining Funds =
TOTAL ESSER I Grant Funds	-	60,782	43,466	72%	-	-	-	60,782	-	\$ 17,316
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	122,395	70,181	57%	120,310	70,181	58%	122,395	-	Per District Estimate
Sped Purchased Services	1,038,361	1,031,407	591,406	57%	1,013,839	591,406	58%	1,031,407	-	Per District Estimate
TSD Admin Purchase Services	90,630	93,996	53,897	57%	92,395	53,897	58%	93,996	-	Per District Estimate
TSD Contingency Costs	-	50,000	-	-	50,000	-	-	50,000	-	Placeholder/TSD Reconciliation
TOTAL DISTRICT PURCH. SERVICES	1,247,006	1,297,798	715,484	55%	1,276,544	715,484	56%	1,297,798	-	55%
Board - Program 2300										
Board Prof. Development	1,000	-	-	-	2,000	1,080	54%	-	-	
Board Support Prof Purch Services	1,000	-	-	-	1,000	-	-	-	-	
Board Support Rental Land/Bldg	250	-	-	-	250	-	-	-	-	
Board Support Supplies	5,000	4,340	4,340	100%	5,000	6,065	121%	4,340	-	
Board Legal Services	11,500	10,000	2,624	26%	11,500	4,680	41%	10,000	-	
TOTAL BOARD ADMINISTRATION	18,750	14,340	6,964	49%	19,750	11,825	60%	14,340	-	49%

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School Administration - Program 2400										
School Admin Professional Development	4,000	3,000	316	11%	4,000	1,815	45%	3,000	-	
School Admin Cell Phone	2,550	2,550	1,131	44%	2,550	1,361	53%	2,550	-	
Admin, Central Support & Operation Mileage	2,000	1,250	279	22%	2,000	591	30%	1,250	-	
School Admin Supplies	1,000	750	104	14%	833	10	1%	750	-	
Meals And Refreshments	2,000	2,000	513	26%	2,000	1,399	70%	2,000	-	
Staff Appreciation Awards	3,000	3,000	2,063	69%	2,167	1,935	89%	3,000	-	
TOTAL SCHOOL ADMINISTRATION	14,550	12,550	4,406	35%	13,550	7,111	52%	12,550	-	35%
Business Services - Program 2500										
Business Bank/Merch Fees	2,000	1,500	178	12%	2,000	187	9%	1,500	-	Fees for Credit Card Usage
Bond Fees	14,050	14,050	14,099	100%	14,050	13,683	97%	14,099	49	CECFA Bond Fees, S&P \$5,000
Professional Legal Services	2,000	2,000	-	-	2,000	486	24%	2,000	-	HR Questions
Accounting/Audit Services	8,450	8,450	8,150	96%	9,500	7,400	78%	8,450	-	
Other Prof. Services (Background Check)	6,800	6,800	1,400	21%	6,800	3,495	51%	6,800	-	
Business Services	72,828	72,828	42,483	58%	72,828	42,483	58%	72,828	-	BFS Services
Technical Services	1,020	1,020	750	74%	1,084	1,084	100%	1,020	-	Erate Services/1095 Form
Professional Development	500	250	-	-	500	99	20%	250	-	
Postage	850	850	275	32%	850	440	52%	850	-	
Office Mileage Reimbursement	950	950	405	43%	950	558	59%	950	-	
Supplies	1,900	1,900	909	48%	1,900	1,200	63%	1,900	-	
Office Non-Capital FF&E	500	500	-	-	500	-	-	500	-	
Office Dues & Fees	8,000	8,125	10,953	135%	7,661	7,664	100%	10,953	2,828	CLCS;Chrtr Advocacy \$3,724;Amazon
Payroll Agent Fees	6,550	6,550	5,181	79%	6,400	4,710	74%	8,000	1,450	12/31 processing
TOTAL BUSINESS SERVICES	126,398	125,773	84,782	67%	127,023	83,489	66%	130,100	4,327	65%

Loveland Classical Schools
Revenue Expenditures Budget / Actuals

Baseline - For the Year = 58%	FY 2020-2021				FY 2019-2020			FY 2020-2021		
	2020-2021 Adopted Budget Year 9	2020-2021 Revised Budget Year 10	Year to Date Actuals 1/31/2021	% of Budget	Revised Budget Year 9	Prior Year to Date Actuals	% of Budget	2020-2021 Projected Actuals Year 10	Over / (Under) Revised Budget	Comments
	Operations and Maint. - Prog. 2600									
Utility Services	77,265	77,265	41,622	54%	75,750	39,303	52%	77,265	-	54%
Natural Gas	11,220	11,220	5,321	47%	11,000	5,219	47%	11,220	-	47%
Water/Sewage	55,000	64,000	39,716	62%	54,700	29,737	54%	64,000	-	62%
Disposal Services	8,160	8,160	5,238	64%	8,000	5,375	67%	8,160	-	64%
Lawn Care - Academy	15,500	15,500	7,150	46%	15,500	5,294	34%	15,500	-	Includes \$5k for new field
Lawn Care - Lyceum	4,500	4,500	3,430	76%	4,500	2,121	47%	4,500	-	
Snow Removal	15,000	12,500	5,008	40%	16,400	9,498	58%	12,500	-	Refund for overpymt
Repair & Maintenance	57,500	61,500	38,580	63%	52,600	54,618	104%	61,500	-	Lyceum stage repair & carpet
Street Maintenance Fee	8,000	8,000	4,987	62%	5,000	4,750	95%	8,000	-	
Telephone Communication	15,606	24,000	15,174	63%	15,300	9,799	64%	28,000	4,000	Erate pd 1 month in arrears; Lyceum inte
Security - Contracted Services	79,100	-	-	-	-	-	-	-	-	SRO Part time
Security Repair & Maintenance	8,600	8,600	4,367	51%	8,600	2,668	31%	8,600	-	Trident Security
Safety Repair & Maintenance	1,500	1,500	-	-	1,409	300	21%	1,500	-	
Safety & Security Services	2,500	36,017	20,047	56%	1,848	2,238	121%	36,017	-	SRO Part time; \$17,508 paid
Safety Supplies	3,000	3,000	313	10%	9,751	6,669	68%	3,000	-	
Security Supplies	1,900	1,900	332	17%	3,038	2,179	72%	1,900	-	
Facility Supplies	26,010	26,010	10,635	41%	25,500	16,345	64%	26,010	-	41%
Grounds Services - General Supplies	5,100	5,100	(581)	-11%	5,000	-	-	5,100	-	Reimb for mainline work - PY
Facility Non-Capital Equipment	15,000	15,000	13,665	91%	51,719	1,803	3%	15,000	-	Playground equip (\$9,858)
LED Light Project	-	-	-	-	-	51,719	-	-	-	
Land Improvement - Academy Athletic Field	-	-	-	-	165,000	2,155	1%	-	-	
Land Improvement - Lyceum	-	65,000	-	-	-	-	-	65,000	-	Lyceum - sidewalk
Building Improvement - Academy Locker Room	-	-	-	-	233,510	142,390	61%	-	-	
Building Improvement- Lyceum	-	12,000	8,018	67%	281,339	272,134	97%	12,000	-	SRO Ofc; Lyceum - State safety req. (sp
Building Lease Payment	1,406,700	1,406,700	820,672	58%	1,272,200	742,214	58%	1,406,700	-	
Storage Shed / Second Site Rental	1,469	1,469	700	48%	1,440	840	58%	1,469	-	
TOTAL OPERATIONS AND MAINT.	1,818,630	1,868,941	1,044,395	56%	2,319,104	1,409,369	61%	1,872,941	4,000	56%
% TO TOTAL EXPENSES	20%	20%	19%		24%	26%		20%		
Central Support - Program 2800										
Central Support Gen Supplies	700	1,500	1,148	77%	1,115	637	57%	1,500	-	
Advertising- Rental/Booths	12,000	33,000	20,086	61%	12,000	1,351	11%	33,000	-	Jed Link (\$24k); \$9k mktg
School Communication Software	2,500	-	-	-	2,500	-	-	-	-	
Liability Insurance Premiums	45,110	47,134	47,134	100%	42,962	42,962	100%	47,134	-	Premium for FY21
Workers Comp. Insurance	23,145	23,145	18,369	79%	21,970	22,043	100%	23,145	-	Premiums (\$18,369) plus claims
TOTAL CENTRAL SUPPORT	83,455	104,779	86,738	83%	80,547	66,992	83%	104,779	-	83%
Food Services Operations- Progr. 3100										
Equipment / Renovations	2,500	2,500	-	-	2,145	2,145	100%	2,500	-	
TOTAL FOOD SERVICES	2,500	2,500	-	-	2,145	2,145	100%	2,500	-	
TOTAL EXPENDITURES	9,007,939	9,559,251	5,408,061	57%	9,485,892	5,514,349	58%	9,556,367	(2,884)	57%

Loveland Classical Schools
Revenue Expenditures Budget / Actuals

Baseline - For the Year = 58%	FY 2020-2021				FY 2019-2020			2020-2021 Projected Actuals Year 10	Over / (Under) Revised Budget	Comments
	2020-2021 Adopted Budget Year 9	2020-2021 Revised Budget Year 10	Year to Date Actuals 1/31/2021	% of Budget	Revised Budget Year 9	Prior Year to Date Actuals	% of Budget			
BEGINNING FUND BALANCE	2,753,370	3,238,656	3,238,656		2,423,500	2,423,500		3,238,656	-	100%
TOTAL REVENUES	9,180,154	9,488,493	4,800,312	51%	9,655,611	5,125,456	53%	9,490,765	2,272	51%
TOTAL EXPENDITURES	9,007,939	9,559,251	5,408,061	57%	9,485,892	5,514,349	58%	9,556,367	(2,884)	57%
Ending Fund Balance	2,925,585	3,167,898	2,630,906	83%	2,593,219	2,034,607	78%	3,173,054	5,156	83%
Reserved and Committed Funds										
TABOR 3% Emergency Reserve	275,405	284,655	130,840	46%	278,694	247,000	89%	286,691	2,036	
Operating Reserve 11% Target (40 days)	990,873	1,051,518	594,887	57%	1,021,879	606,578	59%	1,051,200	(317)	
Operating Reserve Unrestricted	504,307	676,726	749,907	111%	222,645	151,028	68%	679,890	3,164	
Repair & Replacement Reserve	150,000	150,000	150,273	100%	120,000	90,000	75%	150,273	273	Maximum \$150K
Committed Funds-Safety, Building, Site Improv.	500,000	500,000	500,000	100%	500,000	115,000	23%	500,000	-	
Committed Funds-Future Mill Expenditures	55,000	55,000	55,000	100%	-	450,000	-	55,000	-	
Committed Funds-Enrollment Contingency	450,000	450,000	450,000	100%	450,000	375,000	83%	450,000	-	
RESERVES / ENDING FUND BALANCE	2,925,585	3,167,898	2,630,906	83%	2,593,219	2,034,607	78%	3,173,054	5,156	83%
Change in Fund Balance	172,215	(70,758)	(607,750)		169,719	(388,893)		(65,602)	5,156	