

Loveland Classical Schools

Fiscal Year 2020 - 2021
Revised Budget



Last Updated: 01/19/21

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

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Loveland Classical Schools Enrollment Projections

K-12th Grades	Actual			Actual			Revised			Projected			Projected			Projected			Projected					
	Year 8			Year 9			Year 10			Year 11			Year 12			Year 13			Year 14					
	18-19			19-20			20-21			21-22			22-23			23-24			24-25					
	Students	Avg	Tracks	Students	Avg	Tracks	Students	Avg	Tracks	Students	Avg	Tracks	Students	Avg	Tracks	Students	Avg	Tracks	Students	Avg	Tracks			
Grade Level																								
Kinder P/T	56		1	44		1	42		1	42		1	42		1	42		1	42		1	42		1
Kinder F/T	27		1	48		1	50		1	50		1	50		1	50		1	50		1	50		1
FPC	48.14			70			71			71			71			71			71			71		
READ K Full Funding																								
1	86	29	3	92	31	3	92	31	3	90	30	3	90	30	3	90	30	3	90	30	3	90	30	3
2	92	31	3	94	31	3	92	31	3	90	30	3	90	30	3	90	30	3	90	30	3	90	30	3
3	92	31	3	94	31	3	92	31	3	90	30	3	90	30	3	90	30	3	90	30	3	90	30	3
4	85	28	3	96	32	3	92	31	3	90	30	3	90	30	3	90	30	3	90	30	3	90	30	3
5	90	30	3	91	30	3	92	31	3	90	30	3	90	30	3	90	30	3	90	30	3	90	30	3
6	97	32	3	93	31	3	92	31	3	90	30	3	90	30	3	90	30	3	90	30	3	90	30	3
7	90	30	3	87	29	3	88	29	3	88	29	3	88	29	3	88	29	3	88	29	3	88	29	3
8	50	25	2	86	29	3	82	27	3	88	29	3	88	29	3	88	29	3	88	29	3	88	29	3
9	40	20	2	33	17	2	45	23	2	50	25	2	54	27	2	54	27	2	54	27	2	54	27	2
10	30	15	2	28	14	2	30	15	2	40	20	2	47	24	2	47	24	2	47	24	2	47	24	2
11	20	20	1	17	17	1	26	26	1	25	25	1	30	15	2	30	15	2	30	15	2	30	15	2
12	21	21	1	14	14	1	16	16	1	20	20	1	20	20	1	20	20	1	20	20	1	20	20	1
Total	876		31	917		32	931		32	943		32	959		33	959		33	959		33	959		33
Funded (FPC)	841.14		31	895.00		32	910.00		32	922.00		32	938.00		33	938.00		33	938.00		33	938.00		33
FTE Increase	13.16		1.6%	53.86		6.0%	15.00		1.6%	12.00		1.3%	16.00		1.7%	-		0.0%	-		0.0%	-		0.0%

Loveland Classical Schools 5 Year Budget

	2019-2020	2019-2020	2020-2021	2020-2021	Change	2021-2022	2022-2023	2023-2024	2024-2025
	Revised Budget	Actuals	Adopted Budget	Revised Budget	Adopted FY21 / Revised FY21	Projection	Projection	Projection	Projection
	Year 9	Year 9	Year 10	Year 10		Year 11	Year 12	Year 13	Year 14
Head Count	917	917	931	931	14.0	943	959	959	959
Funded Pupil Count	895.0	894.5	910.0	910.0	15.0	922.0	938.0	938.0	938.0
Per Pupil Revenue (PPR)	\$ 8,052.74	\$ 8,064.13	\$ 8,052.74	\$ 7,664.62	\$ (388.12)	\$ 7,856.24	\$ 8,052.64	\$ 8,253.96	\$ 8,460.31
BEGINNING FUND BALANCE	\$ 2,423,500	\$ 2,423,500	\$ 2,753,370	\$ 3,238,656	\$ 485,286	\$ 3,167,898	\$ 3,865,254	\$ 4,628,171	\$ 5,321,320
GENERAL FUND REVENUE									
Local Source Revenues									
Contributions & Donations	21,836	23,019	-	1,560	1,560	1,560	1,560	1,560	1,560
Foundation Grants	27,366	31,428	-	4,571	4,571	4,571	4,571	4,571	4,571
Instructional Materials Fees	46,988	33,796	34,125	24,500	(9,625)	48,405	49,245	49,245	49,245
MS/HS Art Fees	3,000	2,261	3,000	104	(2,896)	3,000	3,000	3,000	3,000
Interest Income	45,000	34,716	40,000	6,500	(33,500)	6,500	6,500	6,500	6,500
Miscellaneous Revenue	2,000	2,950	-	1,610	1,610	1,610	1,610	1,610	1,610
Building Rental Income	2,000	-	-	390	390	390	390	390	390
Instructional Services	500	500	-	-	-	-	-	-	-
Student Activities	60,955	62,113	57,000	52,000	(5,000)	57,000	58,000	58,000	58,000
State Source Revenues									
Sped Credit From District - Teacher	78,672	78,676	78,672	78,676	4	78,676	78,676	78,676	78,676
Sped Para Credit From District	29,282	29,282	29,282	29,282	-	29,282	29,282	29,282	29,282
SHOA Credit From District	61,800	61,798	61,800	61,798	(2)	61,798	61,798	61,798	61,798
Capital Construction Grant	243,780	249,431	240,430	273,901	33,471	263,637	254,802	242,062	229,958
Non-Employer State PERA Contribution	80,000	82,012	80,000	-	(80,000)	-	-	-	-
Read Act Grant	17,898	15,664	17,000	15,123	(1,877)	-	-	-	-
Gifted and Talented	9,000	9,000	6,000	9,000	3,000	6,000	6,000	6,000	6,000
Federal Source Revenues									
Title II - Staff Development	18,468	16,224	18,000	19,579	1,579	20,482	20,746	21,098	21,098
Title IV - Staff Development	2,250	1,598	-	5,918	5,918	5,918	5,918	5,918	5,918
COVID Relief Funds (CRF)	-	3,108	-	438,993	438,993	438,993	438,993	438,993	438,993
ESSER I Funds	-	-	-	60,782	60,782	60,782	60,782	60,782	60,782
ESSER II Funds	-	-	-	230,000	230,000	230,000	230,000	230,000	230,000
Per Pupil Allocation									
PER PUPIL ALLOCATION	7,207,202	7,213,024	7,327,993	6,974,804	(353,189)	7,243,449	7,553,378	7,742,212	7,935,767
Est. Rescission = \$2.62/ea	(2,345)	(2,487)	(2,345)	(2,503)	(158)	(2,503)	(2,503)	(2,503)	(2,503)
Kindergarten FFE	31,101	18,393	-	12,707	12,707	12,707	12,707	12,707	12,707
Mill Levy 2018	1,169,595	1,323,682	1,189,197	1,189,197	-	1,204,879	1,225,788	1,225,788	1,225,788
TOTAL REVENUES	\$ 9,655,611	\$ 9,930,257	\$ 9,180,154	\$ 9,488,493	\$ 308,339	\$ 9,777,137	\$ 10,101,243	\$ 10,277,689	\$ 10,459,142
REVENUES & BEG. FUND BALANCE	\$ 12,079,111	\$ 12,353,757	\$ 11,933,524	\$ 12,727,149	\$ 793,624	\$ 12,945,035	\$ 13,966,497	\$ 14,905,860	\$ 15,780,461

Loveland Classical Schools 5 Year Budget

	2019-2020 Revised Budget Year 9	2019-2020 Actuals Year 9	2020-2021 Adopted Budget Year 10	2020-2021 Revised Budget Year 10	Change Adopted FY21 /Revised FY21	2021-2022 Projection Year 11	2022-2023 Projection Year 12	2023-2024 Projection Year 13	2024-2025 Projection Year 14
GENERAL FUND EXPENSES									
Teacher Pay (40.5 FTE)	\$ 1,646,300	\$ 1,708,433	\$ 1,749,700	\$ 1,660,100	\$ (89,600)	\$ 1,701,603	\$ 1,744,143	\$ 1,787,746	\$ 1,832,440
High School Teacher Pay (9.5 FTE)	386,150	375,022	410,450	389,450	(21,000)	399,186	409,166	419,395	429,880
Extra Duty Pay	10,000	11,650	10,000	7,000	(3,000)	7,175	7,354	7,538	7,727
Classroom Coordinator Pay (20.7 FTE)	424,100	428,791	448,700	368,400	(80,300)	377,610	387,050	396,727	406,645
Substitute Instructional Pay (1.8 FTE)	53,600	51,737	54,100	57,300	3,200	58,733	60,201	61,706	63,248
Sped Teacher (1.0 FTE)	48,250	48,750	48,300	48,250	(50)	50,663	53,196	55,855	58,648
Sped Para-Professional Pay (1.0 FTE)	18,200	16,375	18,250	19,100	850	19,578	20,067	20,569	21,083
Title II - Salary	1,000	-	1,000	-	(1,000)	-	-	-	-
Student Services (8.2 FTE)	285,750	259,252	297,450	271,400	(26,050)	278,185	285,140	292,268	299,575
Instructional Student Support (3.2 FTE)	120,600	112,577	117,800	87,250	(30,550)	89,431	91,667	93,959	96,308
Student Support (3.2 FTE)	84,350	85,646	84,100	130,800	46,700	134,070	137,422	140,857	144,379
Central Support (2.3 FTE)	96,800	89,614	44,300	24,200	(20,100)	24,805	25,425	26,061	26,712
School Admin (3.0 FTE)	264,500	265,000	257,700	257,700	-	264,143	270,746	277,515	284,453
School Admin Support (1.0 FTE)	58,850	62,134	27,200	27,200	-	27,880	28,577	29,291	30,024
Business Services (1.5 FTE)	50,550	55,022	60,300	60,300	-	61,808	63,353	64,937	66,560
Overtime	5,000	-	5,000	3,000	(2,000)	3,075	3,152	3,231	3,311
Operations & Maintenance (6.1 FTE)	138,500	137,208	136,350	144,000	7,650	147,600	151,290	155,072	158,949
PTO Payout	-	-	-	10,000	10,000	-	-	-	-
TOTAL SALARY	3,692,500	3,707,211	3,770,700	3,565,450	(205,250)	3,645,543	3,737,948	3,832,726	3,929,941
Teacher Retention Bonus	8,159	8,610	12,000	11,906	(94)	10,000	10,000	10,000	10,000
High Teacher Retention Bonus	2,342	1,890	5,000	2,394	(2,606)	4,000	4,000	4,000	4,000
Classroom Coordinator Retention Bonus	6,500	6,500	6,500	3,500	(3,000)	5,000	5,000	5,000	5,000
Instructional Student Support Retention Bonus	980	980	-	1,500	1,500	1,500	1,500	1,500	1,500
Operations & Maintenance Retention Bonus	1,000	1,000	1,500	1,000	(500)	1,000	1,000	1,000	1,000
Support Retention Bonus	3,000	3,000	3,000	4,000	1,000	4,000	4,000	4,000	4,000
Staff Appreciation Bonus	66,710	67,310	40,000	82,489	42,489	40,000	40,000	40,000	40,000
School Admin Performance Bonus	14,800	13,250	14,800	14,800	-	14,800	14,800	14,800	14,800
TOTAL BONUS	103,491	102,840	82,800	126,089	43,289	80,300	80,300	80,300	80,300
TOTAL HEALTH BENEFITS	311,820	313,016	358,002	358,002	-	375,902	394,697	414,432	435,154
TOTAL LIFE/STD/LTD	23,583	25,741	24,762	24,762	-	26,000	27,300	28,665	30,099
TOTAL MEDICARE	54,578	53,149	55,639	53,382	(2,257)	51,885	53,171	54,490	55,844
TOTAL PERA	757,858	739,284	784,451	769,442	(15,009)	755,744	793,064	831,782	852,689
Non-Employer PERA Contributions	80,000	82,012	80,000	-	(80,000)	80,000	80,000	80,000	80,000
TOTAL UNEMPLOYMENT	11,292	10,873	11,404	11,377	(27)	10,662	10,930	11,206	11,489
TOTAL BENEFITS	1,239,131	1,224,074	1,314,258	1,216,965	(97,293)	1,300,192	1,359,162	1,420,576	1,465,274
Percentage of Salary	34%	33%	35%	34%		36%	36%	37%	37%
TOTAL SALARY AND BENEFITS	5,035,122	5,034,125	5,167,758	4,908,504	(259,254)	5,026,035	5,177,410	5,333,602	5,475,515
Percentage of Revenues	52%	51%	56%	52%		51%	51%	52%	52%

Loveland Classical Schools 5 Year Budget

	2019-2020 Revised Budget Year 9	2019-2020 Actuals Year 9	2020-2021 Adopted Budget Year 10	2020-2021 Revised Budget Year 10	Change Adopted FY21 /Revised FY21	2021-2022 Projection Year 11	2022-2023 Projection Year 12	2023-2024 Projection Year 13	2024-2025 Projection Year 14
TOTAL INSTRUCTIONAL SUPPLIES	103,550	95,212	105,142	89,943	(15,198)	96,277	97,457	99,057	93,779
K-5 Books & Periodicals	17,500	20,287	20,000	20,000	-	20,000	20,000	20,000	20,000
Elementary Consumables	20,000	18,232	20,000	20,500	500	20,500	20,500	20,500	20,500
MS Books & Periodicals	11,500	11,097	11,500	11,500	-	11,500	11,500	11,500	11,500
HS Books & Periodicals	18,220	18,685	19,000	19,000	-	19,000	19,000	19,000	19,000
TOTAL BOOKS & PERIODICALS	67,220	68,301	70,500	71,000	500	71,000	71,000	71,000	71,000
Student Activities									
K-5 Athletics	9,955	13,408	6,000	1,000	(5,000)	6,000	6,000	6,000	6,000
MS Athletic Program	29,800	31,074	29,800	27,800	(2,000)	29,800	29,800	29,800	29,800
HS Athletics	29,000	31,126	29,000	27,000	(2,000)	29,000	29,000	29,000	29,000
Extra-Curricular	83,350	67,778	83,350	78,455	(4,895)	83,350	83,350	83,350	83,350
TOTAL STUDENT ACTIVITIES	152,105	143,385	148,150	134,255	(13,895)	148,150	148,150	148,150	148,150
Instructional Furniture & Equipment									
Equipment Lease - Copy Charge	28,800	33,482	33,000	33,000	-	33,660	34,333	35,020	35,720
K-5 Classroom FF&E	31,744	31,744	8,000	19,207	11,207	8,160	8,323	8,490	8,659
MS/HS Classroom FF&E	9,000	10,214	9,000	8,000	(1,000)	9,180	9,364	9,551	9,742
Student Computer Media	1,000	-	1,000	-	(1,000)	1,020	1,040	1,061	1,082
TOTAL FURNITURE & EQUIPMENT	70,544	75,440	51,000	60,207	9,207	52,020	53,060	54,122	55,204
Instructional Technology & Innovation									
Technology Innovation	25,000	23,735	10,000	10,895	895	20,000	10,000	10,000	10,000
K-5 Technology Equipment	35,000	38,294	15,000	15,000	-	15,300	15,606	15,918	16,236
MS/HS Technology Equipment	20,000	21,397	15,000	15,000	-	15,300	15,606	15,918	16,236
TOTAL INST. TECH. & INNOVATION	80,000	83,426	40,000	40,895	895	50,600	41,212	41,836	42,473
Student Supporting Serv. - Progr. 2100									
Student Support General Supplies	500	-	500	500	-	510	520	531	541
Health General Supplies	1,500	1,602	1,500	1,500	-	1,530	1,561	1,592	1,624
TOTAL STUDENT SUPPORT	2,000	1,602	2,000	2,000	-	2,040	2,081	2,122	2,165
Instructional Support - Program 2200									
Inst. Staff Professional Development	10,000	10,282	10,000	7,500	(2,500)	10,200	10,404	10,612	10,824
Inst. Staff Professional Development - Title IIA	18,468	16,224	17,000	19,579	2,579	20,482	20,746	21,098	21,098
Inst. Staff Professional Development - Title IV	2,250	1,598	-	5,918	5,918	5,918	5,918	5,918	5,918
Staff Mileage Reimbursement	3,000	521	2,000	1,200	(800)	2,000	2,000	2,000	2,000
Professional - Education Services	20,000	3,000	30,000	9,000	(21,000)	30,600	31,212	31,836	32,473
Concurrent Credit HS	10,200	1,830	10,200	10,200	-	10,404	10,612	10,824	11,041
Student Assessment Supplies	18,106	14,837	19,000	16,000	(3,000)	18,574	18,862	18,862	18,862
Inst. Technology Services/Web Hosting	1,900	1,299	1,900	1,900	-	1,938	1,977	2,016	2,057
Inst. Technology Supplies	7,500	2,152	5,000	5,000	-	5,100	5,202	5,306	5,412
TOTAL INSTRUCTIONAL SUPPORT	91,424	51,742	95,100	76,297	(18,803)	105,216	106,933	108,473	109,685

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Foundation Grants									
Supplies	16,930	20,992	-	4,571	4,571	-	-	-	-
FF&E	10,436	10,436	-	-	-	-	-	-	-
TOTAL FOUNDATION GRANT	27,366	31,428	-	4,571	4,571	-	-	-	-
READ Act. Grant									
Special Teachers Pay Read Act	13,000	11,914	13,150	10,390	(2,760)	-	-	-	-
Special Teacher Benefits	2,880	2,579	2,978	2,353	(625)	-	-	-	-
Student Assessment General Supply Read Act	2,018	1,172	872	2,380	1,508	-	-	-	-
TOTAL READ ACT GRANT	17,898	15,664	17,000	15,123	(1,877)	-	-	-	-
COVID Relief Funds (CRF)									
Salary	-	949	-	16,637	16,637	-	-	-	-
Benefits	-	207	-	3,718	3,718	-	-	-	-
Supplies	-	1,292	-	149,026	149,026	-	-	-	-
Instructional Supplies	-	660	-	269,612	269,612	-	-	-	-
TOTAL COVID RELIEF FUNDS	-	3,108	-	438,993	438,993	-	-	-	-
ESSER I Grant Funds									
Salary	-	-	-	17,818	17,818	-	-	-	-
Benefits	-	-	-	3,982	3,982	-	-	-	-
Supplies	-	-	-	13,469	13,469	-	-	-	-
Instructional Supplies	-	-	-	25,513	25,513	-	-	-	-
TOTAL ESSER I Grant Funds	-	-	-	60,782	60,782	-	-	-	-
ESSER II Grant Funds									
Instructional Supplies	-	-	-	230,000	230,000	-	-	-	-
TOTAL ESSER II Grant Funds	-	-	-	230,000	230,000	-	-	-	-
District Purchased Services									
TSD ELA Purchased Service	120,310	141,552	118,015	122,395	4,380	128,349	135,147	139,877	144,773
Sped Purchased Services	1,013,839	925,018	1,038,361	1,031,407	(6,954)	1,097,264	1,172,121	1,230,727	1,292,263
TSD Admin Purchase Services	92,395	47,631	90,630	93,996	3,366	131,273	138,172	143,009	148,014
TSD Contingency Costs	50,000	-	-	50,000	50,000	98,576	103,797	107,430	111,190
TOTAL DISTRICT PURCH. SERVICES	1,276,544	1,114,201	1,247,006	1,297,798	50,792	1,455,462	1,549,237	1,621,042	1,696,239
% of PPR	17.7%	15.4%	17.0%	18.6%		20.1%	20.5%	20.9%	21.4%
Board - Program 2300									
Board Professional Development	2,000	1,080	1,000	-	(1,000)	2,000	2,040	2,081	2,122
Board Support Professional Purch Services	1,000	-	1,000	-	(1,000)	1,020	1,040	1,061	1,082
Board Support Rental Land/Building	250	-	250	-	(250)	255	260	265	271
Board Support Supplies	5,000	6,249	5,000	4,340	(660)	5,150	5,305	5,464	5,628
Board Legal Services	11,500	10,728	11,500	10,000	(1,500)	11,730	11,965	12,204	12,448
TOTAL GENERAL BOARD	19,750	18,057	18,750	14,340	(4,410)	20,155	20,610	21,075	21,551

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School Administration - Program 2400									
School Admin Professional Development	4,000	5,110	4,000	3,000	(1,000)	4,080	4,162	4,245	4,330
School Admin Cell Phone	2,550	2,397	2,550	2,550	-	2,601	2,653	2,706	2,760
School Admin Mileage Reimbursement	2,000	724	2,000	1,250	(750)	2,040	2,081	2,122	2,165
School Admin Supplies	833	283	1,000	750	(250)	1,020	1,040	1,061	1,082
Meals and Refreshments	2,000	1,621	2,000	2,000	-	2,040	2,081	2,122	2,165
Staff Appreciation Awards	2,167	2,215	3,000	3,000	-	3,060	3,121	3,184	3,247
TOTAL SCHOOL ADMINISTRATION	13,550	12,350	14,550	12,550	(2,000)	14,841	15,138	15,441	15,749
Business Services - Program 2500									
Business Bank/Merchant Fees	2,000	284	2,000	1,500	(500)	2,040	2,081	2,122	2,165
Bond Fees	14,050	13,683	14,050	14,050	-	14,050	14,050	14,050	14,050
Business Prof Legal Services	2,000	486	2,000	2,000	-	2,040	2,081	2,122	2,165
Business Audit Services	9,500	8,400	8,450	8,450	-	8,619	8,791	8,967	9,147
Business Background Checks	6,800	5,809	6,800	6,800	-	6,936	7,075	7,216	7,361
Business Services	72,828	72,828	72,828	72,828	-	74,284	75,770	77,285	78,831
Business Technical Services	1,084	1,462	1,020	1,020	-	1,040	1,061	1,082	1,104
Business Professional Development	500	99	500	250	(250)	510	520	531	541
Postage	850	674	850	850	-	867	884	902	920
Business Office Mileage Reimbursement	950	842	950	950	-	969	988	1,008	1,028
Business Supplies	1,900	1,793	1,900	1,900	-	1,938	1,977	2,016	2,057
Business Office Non-Capital FF&E	500	-	500	500	-	510	520	531	541
Business Office Dues & Fees	7,661	7,763	8,000	8,125	125	7,272	7,394	7,394	7,394
Payroll Agent Fees	6,400	7,057	6,550	6,550	-	6,681	6,815	6,951	7,090
TOTAL BUSINESS SERVICES	127,023	121,179	126,398	125,773	(625)	127,756	130,008	132,179	134,394

Loveland Classical Schools 5 Year Budget

	2019-2020 Revised Budget	2019-2020 Actuals	2020-2021 Adopted Budget	2020-2021 Revised Budget	Change Adopted FY21 /Revised FY21	2021-2022 Projection	2022-2023 Projection	2023-2024 Projection	2024-2025 Projection
	Year 9	Year 9	Year 10	Year 10		Year 11	Year 12	Year 13	Year 14
Operations and Maintenance - Prog. 2600									
Utility Services	75,750	59,177	77,265	77,265	-	78,810	80,387	81,994	83,634
Natural Gas	11,000	10,387	11,220	11,220	-	11,444	11,673	11,907	12,145
Water/Sewage	54,700	36,810	55,000	64,000	9,000	65,280	66,586	67,917	69,276
Disposal Services	8,000	8,092	8,160	8,160	-	8,323	8,490	8,659	8,833
Lawn Care - Academy	15,500	9,822	15,500	15,500	-	15,810	16,126	16,449	16,778
Lawn Care - Lyceum	4,500	3,879	4,500	4,500	-	4,590	4,682	4,775	4,871
Snow Removal	16,400	19,724	15,000	12,500	(2,500)	15,300	15,606	15,918	16,236
Repair & Maintenance	52,600	64,474	57,500	61,500	4,000	62,730	63,985	65,264	66,570
Street Maintenance Fee	5,000	8,287	8,000	8,000	-	8,160	8,323	8,490	8,659
Telephone Communication	15,300	16,545	15,606	24,000	8,394	24,480	24,970	25,469	25,978
Security - Contracted Services	-	-	79,100	-	(79,100)	-	-	-	-
Security Repair & Maintenance	8,600	7,668	8,600	8,600	-	8,772	8,947	9,126	9,309
Safety Repair & Maintenance	1,409	300	1,500	1,500	-	1,530	1,561	1,592	1,624
Safety & Security Services	1,848	2,508	2,500	36,017	33,517	36,737	37,472	38,222	38,986
Safety Supplies	9,751	9,818	3,000	3,000	-	3,060	3,121	3,184	3,247
Security Supplies	3,038	2,658	1,900	1,900	-	1,938	1,977	2,016	2,057
Facility Supplies	25,500	23,333	26,010	26,010	-	26,530	27,061	27,602	28,154
Grounds Services Gen Supplies	5,000	-	5,100	5,100	-	5,202	5,306	5,412	5,520
Facility Non-Capital Equipment	51,719	1,803	15,000	15,000	-	15,300	15,606	15,918	16,236
LED Light Project	-	51,719	-	-	-	-	-	-	-
Land Improvement - Athletic Field	165,000	143,182	-	-	-	-	-	-	-
Land Improvement - Lyceum	-	-	-	65,000	65,000	-	-	-	-
Building Improvement- Academy	233,510	142,390	-	-	-	-	-	-	-
Building Improvement- Lyceum	281,339	279,256	-	12,000	12,000	-	-	-	-
Building Lease Payment	1,272,200	1,272,187	1,406,700	1,406,700	-	1,405,750	1,409,250	1,407,000	1,409,200
Storage Shed / Second Site Rental	1,440	1,380	1,469	1,469	-	1,498	1,528	1,559	1,590
TOTAL OPERATIONS AND MAINT.	2,319,104	2,175,399	1,818,630	1,868,941	50,311	1,801,246	1,812,656	1,818,474	1,828,903
% TO TOTAL EXPENSES	24%	24%	20%	20%		20%	19%	19%	19%
Central Support - Program 2800									
Central Support Gen Supplies	1,115	1,052	700	1,500	800	1,530	1,561	1,592	1,624
Advertising- Rental/Booths	12,000	5,016	12,000	33,000	21,000	33,660	34,333	35,020	35,720
School Communication Software	2,500	-	2,500	-	(2,500)	-	-	-	-
Liability Insurance Premiums	42,962	42,985	45,110	47,134	2,024	49,491	51,965	54,563	57,292
Workers Comp. Insurance	21,970	19,286	23,145	23,145	(0)	24,302	25,517	26,793	28,133
TOTAL CENTRAL SUPPORT	80,547	68,339	83,455	104,779	21,324	108,983	113,376	117,968	122,768
Food Services Operations- Progr. 3100									
Equipment / Renovations	2,145	2,145	2,500	2,500	-	-	-	-	-
TOTAL FOOD SERVICES	2,145	2,145	2,500	2,500	-	-	-	-	-
TOTAL EXPENDITURES	\$ 9,485,892	\$ 9,115,101	\$ 9,007,939	\$ 9,559,251	\$ 551,312	\$ 9,079,781	\$ 9,338,327	\$ 9,584,541	\$ 9,817,576

Loveland Classical Schools 5 Year Budget

	2019-2020 Revised Budget Year 9	2019-2020 Actuals Year 9	2020-2021 Adopted Budget Year 10	2020-2021 Revised Budget Year 10	Change Adopted FY21 /Revised FY21	2021-2022 Projection Year 11	2022-2023 Projection Year 12	2023-2024 Projection Year 13	2024-2025 Projection Year 14
BEGINNING FUND BALANCE	\$ 2,423,500	\$ 2,423,500	\$ 2,753,370	\$ 3,238,656	\$ 485,286	\$ 3,167,898	\$ 3,865,254	\$ 4,628,171	\$ 5,321,320
TOTAL REVENUES	\$ 9,655,611	\$ 9,930,257	\$ 9,180,154	\$ 9,488,493	\$ 308,339	\$ 9,777,137	\$ 10,101,243	\$ 10,277,689	\$ 10,459,142
TOTAL EXPENDITURES	\$ 9,485,892	\$ 9,115,101	\$ 9,007,939	\$ 9,559,251	\$ 551,312	\$ 9,079,781	\$ 9,338,327	\$ 9,584,541	\$ 9,817,576
Ending Fund Balance	\$ 2,593,219	\$ 3,238,656	\$ 2,925,585	\$ 3,167,898	\$ 242,313	\$ 3,865,254	\$ 4,628,171	\$ 5,321,320	\$ 5,962,886
Reserved and Committed Funds									
TABOR 3% Emergency Reserve	278,694	296,000	275,405	286,778	11,373	293,314	303,037	308,331	313,774
Operating Reserve 11% Target (40 Days)	1,021,879	1,002,661	990,873	1,051,518	60,644	998,776	1,027,216	1,054,299	1,079,933
Operating Reserve Unrestricted	222,645	839,908	504,307	674,343	170,036	1,292,905	1,717,918	2,378,690	2,989,178
Repair & Replacement Reserve	120,000	150,087	150,000	150,260	260	150,260	150,000	150,000	150,000
Committed Funds- Safety, Building, Site Improv.	500,000	500,000	500,000	500,000	-	500,000	500,000	500,000	500,000
Committed Funds-Future Mill Expenditures	-	-	55,000	55,000	-	55,000	55,000	55,000	55,000
Committed Funds-Enrollment Contingency	450,000	450,000	450,000	450,000	-	575,000	875,000	875,000	875,000
Committed Funds- Foundation Gym	-	-	-	-	-	-	-	-	-
RESERVES / ENDING FUND BALANCE	\$ 2,593,219	\$ 3,238,656	\$ 2,925,585	\$ 3,167,898	\$ 242,313	\$ 3,865,254	\$ 4,628,171	\$ 5,321,320	\$ 5,962,886
Change in Fund Balance	169,719	815,155	172,215	(70,758)	(242,973)	697,356	762,916	693,149	641,566
TOTAL EXP. & ENDING FUND BALANCE	\$ 12,079,111	\$ 12,353,757	\$ 11,933,524	\$ 12,727,149	\$ 793,625	\$ 12,945,035	\$ 13,966,497	\$ 14,905,860	\$ 15,780,461
Debt Coverage Goal 1.2 (1.1 Coverage Required)	254,440	254,437	281,340	281,340		281,150	281,850	281,400	281,840
Excess Coverage	(84,721)	1,125,545	(109,125)	(340,098)		416,206	481,066	411,749	359,726
Excess Coverage / PPR = Student Margin	(10.5)	139.6	(13.6)	(44.4)		53.0	59.7	49.9	42.5
Debt Coverage Ratio	1.54	1.97	1.12	1.00		1.50	1.54	1.49	1.45
Non-Appropriated Res. % Expenditures	13.1%	20.2%	16.6%	18.1%		25.2%	29.4%	35.8%	41.4%
Unrestricted Res. % to Exp. (Excludes TABOR)	13%	20%	17%	18%		25%	29%	36%	41%
Total Reserves % to Revenues	27%	33%	32%	33%		40%	46%	52%	57%
Days of Cash on Hand (Excludes TABOR)	67.13	93.80	80.84	84.99		112.22	126.84	149.78	169.87
Days of Cash on Hand (Includes TABOR)	99.78	129.69	118.54	120.96		155.38	180.90	202.65	221.69

Loveland Classical Schools 5 Year Budget

	2019-2020 Revised Budget Year 9	2019-2020 Actuals Year 9	2020-2021 Adopted Budget Year 10	2020-2021 Revised Budget Year 10	Change Adopted FY21 /Revised FY21	2021-2022 Projection Year 11	2022-2023 Projection Year 12	2023-2024 Projection Year 13	2024-2025 Projection Year 14
Revenue Budget Assumptions									
PPR Increase	4.00%		0.00%	-4.81%		2.50%	2.50%	2.50%	2.50%
Student Fee	\$ 75.00		\$ 75.00	\$ 75.00		\$ 75.00	\$ 75.00	\$ 75.00	\$ 75.00
Capital Construction per Student	\$ 272.38		\$ 264.21	\$ 300.99	\$ 28.61	\$ 285.94	\$ 271.64	\$ 258.06	\$ 245.16
Kindergarten Tuition	\$ 2,790.00		\$ -	\$ -		\$ -	\$ -	\$ -	\$ -
Expenditure Budget Assumptions									
Salary Increase (Average)	4.5%		0.0%	0.0%		2.5%	2.5%	2.5%	2.5%
New Teacher Salary	38,038		38,038	38,038		38,989	39,964	40,963	41,987
New Classroom Coordinator Salary	19,500		19,500	19,500		19,988	20,487	20,999	21,524
PERA Rates									
July 1 - Dec 31	20.40%		20.40	0.45		0.45	0.45	0.45	0.45
Jan 1 - June 30	20.40%		20.40	0.45		0.45	0.45	0.45	0.45
PERA Rates	20.40%		20.90%	20.90%		21.40%	21.90%	22.40%	22.40%
Change	0.25%		0.50%	0.50%		0.50%	0.50%	0.50%	0.00%
SPED Purchased Services- per FPC	1,086.72		1,141.06	1,133.42		1,190.09	1,249.60	1,312.08	1,377.68
ELL Purchased Services- per FPC	125.30		129.69	134.50		139.21	144.08	149.12	154.34
District Admin Overhead	96.23		99.59	103.30		106.92	110.66	114.53	118.54
Inflation	2.0%		2.0%	2.0%		2.0%	2.0%	2.0%	2.0%