

Loveland Classical Schools

2020 - 2021
Budget
vs. YTD Actuals

As of March 31, 2021

4/15/2021



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

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Loveland Classical Schools
Financial Dashboard
As of March 31, 2021

		ACTUALS		Benchmarks					
Indicator	Calculation	3/31/2021		Red	Yellow	Green			
Months of Unrestricted Cash	Bond Requirement > 40 days	4.64		< 1	1 - 3	> 3			
	Unrestricted Cash	\$3,608,077							
	Total Projected Expenditures	\$9,339,458							
Payroll/Benefits % of Revenue		51%		< 50% or > 70%		50% - 70%			
	Total Projected Salary & Benefits	\$4,809,091							
	Total Projected Revenues	\$9,440,538							
Facility Cost % of Revenue		15%		> 20%	16% - 20%	< 16%			
	Total Projected Facility Lease & Loan	\$1,408,169							
	Total Projected Revenues	\$9,440,538							
Surplus/(Deficit) % of Expenditures	Based upon larger than 10% Unrestricted Operating Reserve	1.17%		-2.0% or > 20.0%	-1.99% - .99%	1% - 20%			
	Projected Change in Fund Balance	\$101,080.44							
	Total Projected Expenditures, excluding Grants	\$8,661,170							
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	1.11		<1.10	> 1.10 & < 1.20	> 1.20			
	Projected Debt Service & Rental Payments	1,408,169							
	Projected Capital Expenditures	57,000							
	Projected Change in Fund Balance	101,080							
State UIP Rating		PERFORMANCE		Priority Improvement or Turnaround	Improvement	Performance			

Loveland Classical Schools

Statement of Financial Position

March 31, 2021

	3/31/2021	3/31/2020	
	General Fund	General Fund	Change From Prior Year
Assets			
Current Assets:			
Cash Operating Account	256,472	403,249	(146,777)
Health Insurance Account	61,500	-	61,500
Colotrust Investment	3,139,813	2,097,763	1,042,050
UMB Repair & Replacement Reserve	150,292	123,964	26,328
Petty Cash	-	200	(200)
Subtotal Cash	<u>3,608,077</u>	<u>2,625,176</u>	<u>982,901</u>
Accounts Receivable	-	2,834	(2,834)
A/R Thompson School District	18,615	-	18,615
Prepaid Expenses	655	-	655
Subtotal Other Current Assets	<u>19,269</u>	<u>2,834</u>	<u>16,435</u>
Total Assets	<u><u>3,627,346</u></u>	<u><u>2,628,010</u></u>	<u><u>999,336</u></u>
Liabilities and Fund Equity			
Accounts Payable - General	17,207	12,814	4,393
Accrued Salaries & Benefits	272,440	221,287	51,153
Payroll Liabilities	97,454	93,528	3,926
Health Insurance - IBNR	61,500	-	61,500
Deferred Revenue	2,707	34,157	(31,450)
Subtotal Current Liabilities	<u>451,308</u>	<u>361,786</u>	<u>89,522</u>
Fund Equity			
TABOR 3% Emergency Reserve	188,342	247,000	(58,658)
Operating Reserve 11% Target	747,031	767,081	(20,050)
Operating Reserve Unrestricted	1,085,374	222,143	863,230
Repair & Replacement Reserve	150,292	90,000	60,292
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>3,176,038</u>	<u>2,266,224</u>	<u>909,814</u>
Total Liabilities and Fund Equity	<u><u>3,627,346</u></u>	<u><u>2,628,010</u></u>	<u><u>999,336</u></u>
<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	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	3/31/2021		Year 9	3/31/2020		Year 10	Budget	
Baseline - For the Year = 75%										
Head Count	931	931			917			931	-	
Funded Pupil Count	910	910			895			910.0	-	Oct 1 count; adj. by TSD in Feb. 913.6
Per Pupil Revenue (PPR)	\$ 8,052.74	\$ 7,664.62			\$ 8,052.74			\$ 7,717.62	\$ 53	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	2,724	175%	21,836	22,675	104%	2,724	1,164	
Foundation Grants	-	4,571	7,044	154%	27,366	29,418	107%	7,044	2,473	
Instructional Materials Fees	34,125	24,500	24,234	99%	46,988	33,736	72%	24,500	-	\$75/FPC w/ 50% Collection
MS/HS Art Fees	3,000	104	104	100%	3,000	2,186	73%	104	-	
Interest Income	40,000	6,500	3,986	61%	45,000	30,239	67%	4,400	(2,100)	
Miscellaneous Revenue	-	1,610	1,610	100%	2,000	2,950	148%	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	27,854	54%	60,955	66,873	110%	52,000	-	Sports beginning 1/18; drama in Sp
State Source Revenues										
Sped Credit From District - Teacher	78,672	78,676	59,007	75%	78,672	59,007	75%	78,676	-	1 FTE; per TSD
Sped Para Credit From District	29,282	29,282	21,962	75%	29,282	21,962	75%	29,282	-	1 FTE; per TSD
SHOA Credit From District	61,800	61,798	46,349	75%	61,800	46,349	75%	61,798	-	2 FTE SHOA; per TSD
Capital Construction Grant	240,430	273,901	183,284	67%	243,780	163,271	67%	275,331	1,430	Per CDE \$300.99/FPC; \$302.56 in Marc
Non-Employer PERA Contributions	80,000	-	-	-	80,000	-	-	-	-	No State Contrib. for FY21
Read Act Grant	17,000	15,123	7,100	47%	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	11,515	59%	18,468	15,033	81%	25,626	6,047	Per TSD 2/26/21
Title IV - Staff Development	-	5,918	-	-	2,250	1,598	71%	10,778	4,860	Per TSD 2/26/21
COVID Relief Funds (CRF)	-	438,993	438,993	100%	-	-	-	438,993	-	Recd \$442,102
ESSER I Funds	-	60,782	-	-	-	-	-	62,754	1,972	Estimate, per TSD
ESSER II Funds	-	230,000	-	-	-	-	-	117,969	(112,031)	Per TSD 2/26/21
Per Pupil Allocation										
PER PUPIL ALLOCATION	7,327,993	6,974,804	5,200,560	75%	7,207,202	5,397,599	75%	7,023,034	48,230	\$7,664.62/FPC; PY FTE 894.5
Est. Rescission = \$2.75/ea	(2,345)	(2,503)	(1,866)	75%	(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	672,015	57%	1,169,595	407,258	35%	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	6,728,571	71%	9,655,611	6,816,184	71%	9,440,538	(47,955)	71%
REVENUES & BEG. FUND BALANCE	11,933,524	12,727,149	9,967,226	78%	12,079,111	9,239,684	76%	12,679,193	(47,955)	

Loveland Classical Schools
Revenue Expenditures Budget / Actuals

Baseline - For the Year = 75%	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 3/31/2021	% of Budget	Revised Budget Year 9	Prior Year to Date Actuals 3/31/2020	% of Budget			
GENERAL FUND EXPENSES										
Teacher Pay (39.46 FTE K-12)	1,749,700	1,660,100	1,234,437	74%	1,646,300	1,226,710	75%	1,625,920	(34,180)	76%
High School Teacher Pay (9.26 FTE)	410,450	389,450	270,974	70%	386,150	287,747	75%	384,872	(4,578)	70%
Extra Duty Pay	10,000	7,000	4,780	68%	10,000	9,575	96%	7,000	-	68%
Classroom Coordinator Pay (19.88 FTE)	448,700	368,400	277,262	75%	424,100	323,991	76%	368,400	-	75%
Substitute Instructional Pay (1.4 FTE)	54,100	57,300	31,417	55%	53,600	43,011	80%	45,832	(11,468)	69%
Sped Teacher (1.0 FTE - LCS)	48,300	48,250	34,966	72%	48,250	36,008	75%	48,250	-	72%
Sped Para-Professional Pay (1.0 FTE)	18,250	19,100	11,080	58%	18,200	12,046	66%	19,100	-	58%
Title II - Salary	1,000	-	-	-	1,000	-	-	-	-	0%
Student Services (6.0 FTE)	297,450	271,400	227,323	84%	285,750	193,381	68%	303,400	32,000	75%
Instructional Student Support (2.48 FTE)	117,800	87,250	58,424	67%	120,600	83,362	69%	44,846	(42,404)	130%
Student Support (5.15 FTE)	84,100	130,800	79,343	61%	84,350	56,160	67%	100,300	(30,500)	79%
Central Support (1.28 FTE)	44,300	24,200	15,420	64%	96,800	71,828	74%	24,200	-	64%
School Admin (3.0 FTE)	257,700	257,700	191,784	74%	264,500	198,473	75%	257,700	-	74%
School Admin Support (1.0 FTE)	27,200	27,200	22,334	82%	58,850	48,468	82%	27,200	-	82%
Business Services (1.5 FTE)	60,300	60,300	44,732	74%	50,550	41,452	82%	60,300	-	74%
Overtime	5,000	3,000	-	-	5,000	-	-	3,000	-	0%
Operations & Maintenance (8.13 FTE)	136,350	144,000	101,346	70%	138,500	103,827	75%	144,000	-	70%
PTO Payout	-	10,000	-	-	-	-	-	10,000	-	0%
TOTAL SALARY	3,770,700	3,565,450	2,605,623	73%	3,692,500	2,736,040	74%	3,474,320	(91,130)	75%
TOTAL BONUS	82,800	126,089	111,289	88%	103,491	89,090	86%	134,589	8,500	83%
TOTAL HEALTH BENEFITS	358,002	358,002	254,452	71%	311,820	243,515	78%	358,002	-	10%
TOTAL LIFE/STD/LTD	24,762	24,762	17,652	71%	23,583	19,243	82%	24,762	-	0.7%
TOTAL MEDICARE	55,639	53,382	37,938	71%	54,578	39,419	72%	52,329	(1,053)	1.45%
TOTAL PERA	784,451	769,442	535,193	70%	757,858	545,645	72%	754,262	(15,180)	20.9%
Non-Employer PERA Contributions	80,000	-	-	-	80,000	-	-	-	-	No State Contrib. for FY21
TOTAL UNEMPLOYMENT	11,404	11,376	7,986	70%	11,292	8,156	72%	10,827	(550)	0.3%
TOTAL BENEFITS	1,314,258	1,216,965	853,222	70%	1,239,131	855,978	69%	1,200,182	(16,783)	71%
Percentage of Salary	35%	34%	33%		34%	31%		35%		
TOTAL SALARY AND BENEFITS	5,167,758	4,908,504	3,570,134	73%	5,035,122	3,681,108	73%	4,809,091	(99,413)	74%
Percentage of Revenues	56%	52%	53%		52%	54%		51%		
TOTAL INSTRUCTIONAL SUPPLIES	105,142	89,943	42,291	47%	103,550	74,144	72%	81,943	(8,000)	52%
K-5 Books & Periodicals	20,000	20,000	12,551	63%	17,500	19,874	114%	20,000	-	
Elementary Consumables	20,000	20,500	20,178	98%	20,000	18,232	91%	20,500	-	Singapore Math
MS Books & Periodicals	11,500	11,500	7,340	64%	11,500	11,039	96%	11,500	-	Books
HS Books & Periodicals	19,000	19,000	19,873	105%	18,220	18,685	103%	19,873	873	Books
TOTAL BOOKS & PERIODICALS	70,500	71,000	59,941	84%	67,220	67,829	101%	71,873	873	83%

Loveland Classical Schools
Revenue Expenditures Budget / Actuals

Baseline - For the Year = 75%	FY 2020-2021				FY 2019-2020					Comments
	2020-2021 Adopted Budget Year 9	2020-2021 Revised Budget Year 10	Year to Date Actuals 3/31/2021	% of Budget	Revised Budget Year 9	Prior Year to Date Actuals 3/31/2020	% of Budget	2020-2021 Projected Actuals Year 10	Over / (Under) Revised Budget	
Student Activities										
K-5 Athletic Program	6,000	1,000	-	-	9,955	13,408	135%	1,000	-	\$1,000 Revenue
MS Athletic Program	29,800	27,800	8,157	29%	29,800	21,484	72%	27,800	-	\$14,800 GF \$13K Rev.
HS Athletic Program	29,000	27,000	19,393	72%	29,000	29,008	100%	27,000	-	\$19,000 GF \$8K Rev
Extra-Curricular	83,350	78,455	8,420	11%	83,350	59,820	72%	78,455	-	\$53,350 GF \$30K Rev.; Lyceum sta
TOTAL STUDENT ACTIVITIES	148,150	134,255	35,969	27%	152,105	123,720	81%	134,255	-	27%
Instructional Furniture & Equipment										
Equipment Lease - Copy Charge	33,000	33,000	23,306	71%	28,800	28,510	99%	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	10,214	113%	8,000	-	
Student Computer Media	1,000	-	-	-	1,000	-	-	-	-	
TOTAL FURNITURE & EQUIPMENT	51,000	60,207	31,411	52%	70,544	70,468	100%	60,207	-	52%
Instructional Technology & Innovation										
Technology Innovation	10,000	10,895	3,752	34%	25,000	14,123	56%	10,895	-	Maker Carts (\$1,895)
K-5 Technology Equipment	15,000	15,000	5,973	40%	35,000	21,316	61%	10,000	(5,000)	Projectors
MS/HS Technology Equipment	15,000	15,000	1,386	9%	20,000	5,102	26%	10,000	(5,000)	
TOTAL INST. TECH. & INNOVATION	40,000	40,895	11,110	27%	80,000	40,541	51%	30,895	(10,000)	36%
Student Supporting Serv. - Progr. 2100										
Student Support General Supplies	500	500	451	90%	500	-	-	500	-	
Health General Supplies	1,500	1,500	1,691	113%	1,500	1,462	97%	1,691	191	
Staff Professional Development	-	-	241	-	-	-	-	241	241	Zones Regulation, AEP Connections
TOTAL STUDENT SUPPORT	2,000	2,000	2,383	119%	2,000	1,462	73%	2,432	432	98%
Instructional Support - Program 2200										
Inst. Staff Professional Development	10,000	7,500	1,477	20%	10,000	10,005	100%	7,500	-	
Inst. Staff Professional Development - Title IIA	17,000	19,579	12,365	63%	18,468	15,767	85%	25,626	6,047	
Inst. Staff Professional Development - Title IV	-	5,918	-	-	2,250	650	29%	10,778	4,860	
Staff Mileage Reimbursement	2,000	1,200	419	35%	3,000	521	17%	1,200	-	
Professional - Education Services	30,000	9,000	9,773	109%	20,000	3,000	15%	9,773	773	Move \$12k J Link (Mktg); Kaufman \$6k
Concurrent Credit HS	10,200	10,200	127	1%	10,200	1,105	11%	10,200	-	Refunded Fees if passed
Student Assessment Supplies	19,000	16,000	13,219	83%	18,106	13,247	73%	16,000	-	DIBELS & NWEA MAP
Inst. Technology Services/Web Hosting	1,900	1,900	1,501	79%	1,900	1,058	56%	1,900	-	
Inst. Technology Supplies	5,000	5,000	218	4%	7,500	1,664	22%	5,000	-	
TOTAL INSTRUCTIONAL SUPPORT	95,100	76,297	39,099	51%	91,424	47,015	51%	87,977	11,680	44%
Foundation Grants										
Supplies	-	4,571	5,194	114%	16,930	20,982	124%	5,194	623	
FF&E	-	-	1,850	-	10,436	10,436	100%	1,850	1,850	
TOTAL FOUNDATION GRANT	-	4,571	7,044	154%	27,366	31,418	115%	7,044	2,473	

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Revenue Expenditures Budget / Actuals

Baseline - For the Year = 75%	FY 2020-2021				FY 2019-2020			2020-2021 Projected Actuals Year 10	Over / (Under) Revised Budget	Comments
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READ Act. Grant										
Special Teachers Pay Read Act	13,150	10,390	4,910	47%	13,000	8,463	65%	10,041	(349)	
Special Teacher Read Act Benefits	2,978	2,353	1,252	53%	2,880	1,814	63%	2,274	(79)	
Student Assessment Supp Read Act	-	-	-	-	-	1,172	-	-	-	
Student Asses Gen Supply Read Act	872	2,380	2,808	118%	2,018	-	-	2,808	428	Dibels Software
TOTAL READ ACT GRANT	17,000	15,123	8,970	59%	17,898	11,449	64%	15,123	(0)	59%
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										Must be spent by 9/2022
Salary	-	17,818	28,832	162%	-	-	-	28,832	11,014	
Benefits	-	3,982	6,479	163%	-	-	-	6,479	2,497	
Supplies	-	13,469	27,443	204%	-	-	-	27,443	13,974	
Instructional Supplies	-	25,513	-	-	-	-	-	-	(25,513)	Remaining Funds =
TOTAL ESSER I Grant Funds	-	60,782	62,754	103%	-	-	-	62,754	1,972	\$ -
ESSER II Grant Funds										Must be spent by 9/2023
Salary	-	-	-	-	-	-	-	57,254	57,254	
Benefits	-	-	-	-	-	-	-	12,968	12,968	
Supplies	-	-	7,747	-	-	-	-	27,747	27,747	
Instructional Supplies	-	230,000	-	-	-	-	-	-	(230,000)	Remaining Funds =
Land Improvement - Lyceum	-	-	-	-	-	-	-	20,000	20,000	Lyceum sidewalk
TOTAL ESSER II Grant Funds	-	230,000	7,747	3%	-	-	0%	117,969	(112,031)	\$ 110,222
District Purchased Services										
TSD ELA Purchased Service	118,015	122,395	90,232	74%	120,310	90,232	75%	122,395	-	Per District Estimate
Sped Purchased Services	1,038,361	1,031,407	760,379	74%	1,013,839	760,379	75%	1,031,407	-	Per District Estimate
TSD Admin Purchase Services	90,630	93,996	69,296	74%	92,395	69,296	75%	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	919,908	71%	1,276,544	919,908	72%	1,297,798	-	71%
Board - Program 2300										
Board Prof. Development	1,000	-	78	-	2,000	1,080	54%	78	78	
Board Support Prof Purch Services	1,000	-	-	-	1,000	-	-	-	-	
Board Support Rental Land/Bldg	250	-	-	-	250	-	-	-	-	
Board Support Supplies	5,000	4,340	4,662	107%	5,000	6,239	125%	4,662	322	
Board Legal Services	11,500	10,000	3,846	38%	11,500	7,938	69%	9,600	(400)	
TOTAL BOARD ADMINISTRATION	18,750	14,340	8,586	60%	19,750	15,257	77%	14,340	-	60%

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Revenue Expenditures Budget / Actuals

	FY 2020-2021				FY 2019-2020					
	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	3/31/2021		Year 9	3/31/2020		Year 10	Budget	Comments
Baseline - For the Year = 75%										
School Administration - Program 2400										
School Admin Professional Development	4,000	3,000	347	12%	4,000	3,477	87%	3,000	-	
School Admin Cell Phone	2,550	2,550	1,542	60%	2,550	1,775	70%	2,550	-	
Admin, Central Support & Operation Mileage	2,000	1,250	279	22%	2,000	627	31%	1,250	-	
School Admin Supplies	1,000	750	174	23%	833	275	33%	750	-	
Meals And Refreshments	2,000	2,000	699	35%	2,000	1,564	78%	2,000	-	
Staff Appreciation Awards	3,000	3,000	2,156	72%	2,167	2,139	99%	3,000	-	
TOTAL SCHOOL ADMINISTRATION	14,550	12,550	5,197	41%	13,550	9,858	73%	12,550	-	41%
Business Services - Program 2500										
Business Bank/Merch Fees	2,000	1,500	212	14%	2,000	221	11%	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	8,400	88%	8,150	(300)	
Other Prof. Services (Background Check)	6,800	6,800	1,651	24%	6,800	3,852	57%	6,800	-	
Business Services	72,828	72,828	54,621	75%	72,828	54,621	75%	72,828	-	BFS Services
Technical Services	1,020	1,020	750	74%	1,084	1,462	135%	1,020	-	Erate Services/1095 Form
Professional Development	500	250	-	-	500	99	20%	250	-	
Postage	850	850	341	40%	850	553	65%	850	-	
Office Mileage Reimbursement	950	950	501	53%	950	654	69%	950	-	
Supplies	1,900	1,900	1,184	62%	1,900	1,545	81%	1,900	-	
Office Non-Capital FF&E	500	500	-	-	500	-	-	500	-	
Office Dues & Fees	8,000	8,125	11,333	139%	7,661	7,674	100%	11,333	3,208	CLCS;Chrtr Advocacy \$3,724;Amazon
Payroll Agent Fees	6,550	6,550	6,347	97%	6,400	5,680	89%	8,000	1,450	12/31 processing
TOTAL BUSINESS SERVICES	126,398	125,773	99,189	79%	127,023	98,930	78%	130,180	4,407	76%

Loveland Classical Schools
Revenue Expenditures Budget / Actuals

Baseline - For the Year = 75%	FY 2020-2021				FY 2019-2020					
	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	Comments
	Year 9	Year 10	3/31/2021		Year 9	3/31/2020		Year 10	Budget	
Operations and Maint. - Prog. 2600										
Utility Services	77,265	77,265	53,353	69%	75,750	50,408	67%	77,265	-	69%
Natural Gas	11,220	11,220	9,738	87%	11,000	8,674	79%	11,220	-	87%
Water/Sewage	55,000	64,000	42,465	66%	54,700	32,537	59%	64,000	-	66%
Disposal Services	8,160	8,160	6,414	79%	8,000	6,921	87%	8,160	-	79%
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	14,971	120%	16,400	19,269	117%	17,000	4,500	Refund for overpymt
Repair & Maintenance	57,500	61,500	46,986	76%	52,600	62,531	119%	61,500	-	Lyceum stage repair & carpet
Street Maintenance Fee	8,000	8,000	6,473	81%	5,000	6,165	123%	8,000	-	
Telephone Communication	15,606	24,000	20,433	85%	15,300	13,684	89%	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	36,910	102%	1,848	2,238	121%	37,500	1,483	SRO Part time; \$34,300 paid
Safety Supplies	3,000	3,000	353	12%	9,751	9,658	99%	3,000	-	
Security Supplies	1,900	1,900	532	28%	3,038	2,216	73%	1,900	-	
Facility Supplies	26,010	26,010	13,219	51%	25,500	22,257	87%	26,010	-	51%
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	14,109	94%	51,719	1,803	3%	15,000	-	Playground equip (\$9,858)
LED Light Project	-	-	-	-	-	51,719	-	-	-	
Land Improvement - Academy Athletic Field	-	-	-	-	165,000	37,972	23%	-	-	
Land Improvement - Lyceum	-	65,000	-	-	-	-	-	45,000	(20,000)	Lyceum - sidewalk
Building Improvement - Academy Locker Room	-	-	-	-	233,510	142,390	61%	-	-	
Building Improvement- Lyceum	-	12,000	11,960	100%	281,339	273,068	97%	12,000	-	SRO Ofc; Lyceum - State safety req. (sp
Building Lease Payment	1,406,700	1,406,700	1,055,078	75%	1,272,200	954,203	75%	1,406,700	-	
Storage Shed / Second Site Rental	1,469	1,469	900	61%	1,440	1,080	75%	1,469	-	
TOTAL OPERATIONS AND MAINT.	1,818,630	1,868,941	1,348,262	72%	2,319,104	1,709,176	74%	1,858,924	(10,017)	73%
% TO TOTAL EXPENSES	20%	20%	20%		24%	25%		20%		
Central Support - Program 2800										
Central Support Gen Supplies	700	1,500	1,451	97%	1,115	683	61%	1,500	-	
Advertising- Rental/Booths	12,000	33,000	24,983	76%	12,000	3,315	28%	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	42,991	100%	47,134	-	Premium for FY21
Workers Comp. Insurance	23,145	23,145	18,631	80%	21,970	22,043	100%	20,976	(2,169)	Premiums (\$18,369) plus claims; rebate
TOTAL CENTRAL SUPPORT	83,455	104,779	92,199	88%	80,547	69,032	86%	102,610	(2,169)	90%
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	6,791,188	71%	9,485,892	6,973,460	74%	9,339,458	(219,793)	73%

Loveland Classical Schools
Revenue Expenditures Budget / Actuals

Baseline - For the Year = 75%	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 3/31/2021	% of Budget	Revised Budget Year 9	Prior Year to Date Actuals 3/31/2020	% 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	6,728,571	71%	9,655,611	6,816,184	71%	9,440,538	(47,955)	71%
TOTAL EXPENDITURES	9,007,939	9,559,251	6,791,188	71%	9,485,892	6,973,460	74%	9,339,458	(219,793)	73%
Ending Fund Balance	2,925,585	3,167,898	3,176,038	100%	2,593,219	2,266,224	87%	3,339,736	171,838	95%
Reserved and Committed Funds										
TABOR 3% Emergency Reserve	275,405	284,655	188,342	66%	278,694	247,000	89%	283,216	(1,439)	
Operating Reserve 11% Target (40 days)	990,873	1,051,518	747,031	71%	1,021,879	767,081	75%	1,027,340	(24,177)	
Operating Reserve Unrestricted	504,307	676,726	1,085,374	160%	222,645	222,143	100%	873,888	197,162	
Repair & Replacement Reserve	150,000	150,000	150,292	100%	120,000	90,000	75%	150,292	292	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	3,176,038	100%	2,593,219	2,266,224	87%	3,339,736	171,838	95%
Change in Fund Balance	172,215	(70,758)	(62,617)		169,719	(157,276)		101,080	171,838	