

Loveland Classical Schools

FY21 - FY22 5 Year Adopted Budget

Last Updated: 04/15/21



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

Prepared By:
Boos Financial Services, Inc.
Dawn Friday, Director of Finance/CFO
303-643-5642

Loveland Classical Schools 5 Year Budget

	2019-2020	2020-2021	2020-2021	2021-2022	Change	2022-2023	2023-2024	2024-2025	2025-2026
	Actuals	Revised Budget	Projected Actuals	Adopted Budget	Adopted FY22/ Revised FY21	Projection	Projection	Projection	Projection
	Year 9	Year 10	Year 10	Year 11		Year 12	Year 13	Year 14	Year 15
Head Count	917	931	931	942	11.0	950	959	959	959
Funded Pupil Count	894.5	910.0	910.0	924.4	14.4	932.4	941.4	941.4	941.4
Per Pupil Revenue (PPR)	\$ 8,064.13	\$ 7,664.62	\$ 7,717.62	\$ 8,296.44	\$ 631.82	\$ 8,566.08	\$ 8,823.06	\$ 9,087.75	\$ 9,360.38
BEGINNING FUND BALANCE	\$ 2,423,500	\$ 3,238,656	\$ 3,238,656	\$ 3,339,736	\$ 101,080	\$ 3,579,767	\$ 3,741,814	\$ 3,956,731	\$ 4,140,085
GENERAL FUND REVENUE									
Local Source Revenues									
Contributions & Donations	23,019	1,560	2,724	-	(1,560)	-	-	-	-
Foundation Grants	31,428	4,571	7,044	-	(4,571)	-	-	-	-
Instructional Materials Fees	33,796	24,500	24,500	35,325	10,825	48,949	49,421	49,421	49,421
MS/HS Art Fees	2,261	104	104	3,000	2,896	3,000	3,000	3,000	3,000
Interest Income	34,716	6,500	4,400	6,500	-	7,500	8,500	8,500	8,500
Insurance Reimbursement	-	-	-	-	-	-	-	-	-
Miscellaneous Revenue	2,950	1,610	1,610	-	(1,610)	-	-	-	-
Building Rental Income	-	390	390	-	(390)	-	-	-	-
Instructional Services	500	-	-	-	-	-	-	-	-
Student Activities	62,113	52,000	52,000	57,000	5,000	57,000	57,000	57,000	57,000
State Source Revenues									
Sped Credit From District - Teacher	78,676	78,676	78,676	78,676	-	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	61,798	61,798	61,798	61,798	-	61,798	61,798	61,798	61,798
Capital Construction Grant	249,431	273,901	275,331	237,723	(36,178)	227,792	218,491	207,566	197,188
Non-Employer State PERA Contribution	82,012	-	-	80,000	80,000	80,000	80,000	80,000	80,000
Read Act Grant	15,664	15,123	15,123	15,123	-	15,000	15,000	15,000	15,000
Gifted and Talented	9,000	9,000	9,000	9,000	-	6,000	6,000	6,000	6,000
At-Risk Funding - Additional	2,876	-	-	-	-	-	-	-	-
Federal Source Revenues									
Title II - Staff Development	16,224	19,579	25,626	20,020	441	20,336	20,512	20,710	20,710
Title IV - Staff Development	1,598	5,918	10,778	10,778	4,860	10,778	10,778	10,778	10,778
COVID Relief Funds (CRF)	3,108	438,993	438,993	-	(438,993)	-	-	-	-
ESSER I Funds	-	60,782	62,754	-	(60,782)	-	-	-	-
ESSER II Funds	-	230,000	117,969	204,836	(25,164)	-	-	-	-
ESSER III Funds	-	-	-	730,000	730,000	-	-	-	-
Per Pupil Allocation									
PER PUPIL ALLOCATION	7,213,024	6,974,804	7,023,034	7,668,899	694,094	7,986,666	8,305,674	8,554,844	8,811,490
Estimated Rescission = \$2.75/per pupil	(2,487)	(2,503)	(2,503)	(2,542)	(39)	(2,542)	(2,542)	(2,542)	(2,542)
Kindergarten FFE	18,393	12,707	12,707	-	(12,707)	-	-	-	-
Mill Levy 2018	1,323,682	1,189,197	1,189,197	1,207,963	18,766	1,218,417	1,230,179	1,230,179	1,230,179
TSD Bond Funding	637,191	-	-	-	-	-	-	-	-
TOTAL REVENUES	\$ 9,930,257	\$ 9,488,493	\$ 9,440,538	\$ 10,453,381	\$ 964,888	\$ 9,848,652	\$ 10,171,769	\$ 10,410,213	\$ 10,656,480
REVENUES & BEG. FUND BALANCE	\$ 12,353,757	\$ 12,727,149	\$ 12,679,193	\$ 13,793,117	\$ 1,065,968	\$ 13,428,419	\$ 13,913,583	\$ 14,366,943	\$ 14,796,565

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GENERAL FUND EXPENSES									
Teacher Pay (42.7 FTE)	\$ 1,708,433	\$ 1,660,100	\$ 1,625,920	\$ 1,730,150	\$ 70,050	\$ 1,876,749	\$ 1,914,284	\$ 1,952,570	\$ 1,991,621
High School Teacher Pay (9.37 FTE)	375,022	389,450	384,872	437,150	47,700	445,893	454,811	463,907	473,185
Extra Duty Pay	11,650	7,000	7,000	7,000	-	7,140	7,283	7,428	7,577
Classroom Coordinator Pay (18.0 FTE)	428,791	368,400	368,400	428,000	59,600	436,560	445,291	454,197	463,281
Substitute Instructional Pay (2.8 FTE)	51,737	57,300	45,832	74,850	17,550	76,347	77,874	79,431	81,020
Sped Teacher (1.0 FTE)	48,750	48,250	48,250	50,500	2,250	53,025	55,676	58,460	61,383
Sped Para-Professional Pay (1.0 FTE)	16,375	19,100	19,100	19,250	150	19,635	20,028	20,428	20,837
Student Services (8.3 FTE)	308,811	301,900	303,400	375,350	73,450	395,505	403,415	411,483	419,713
Instructional Student Support (2.68 FTE)	112,577	87,250	44,846	56,000	(31,250)	103,071	105,132	107,235	109,380
Student Support (4.0 FTE)	36,086	100,300	100,300	103,450	3,450	63,597	64,869	66,166	67,490
Central Support (1.28 FTE)	89,614	24,200	24,200	25,850	1,650	26,367	26,894	27,432	27,981
School Admin (3.0 FTE)	265,000	257,700	257,700	273,200	15,500	278,664	284,237	289,922	295,720
School Admin Support (1.0 FTE)	62,134	27,200	27,200	28,600	1,400	29,172	29,755	30,351	30,958
Business Services (1.5 FTE)	55,022	60,300	60,300	71,400	11,100	72,828	74,285	75,770	77,286
Overtime	-	3,000	3,000	3,000	-	3,060	3,121	3,184	3,247
Operations & Maintenance (6.13 FTE)	137,208	144,000	144,000	148,200	4,200	151,164	154,187	157,271	160,416
PTO Payout	-	10,000	10,000	-	(10,000)	-	-	-	-
TOTAL SALARY	3,707,211	3,565,450	3,474,320	3,831,950	266,800	4,038,777	4,121,143	4,205,236	4,291,095
TOTAL BONUS	102,840	126,089	134,589	96,100	(29,989)	86,600	86,600	86,600	86,600
TOTAL HEALTH BENEFITS	313,016	358,002	358,002	382,012	23,841	412,573	445,579	481,225	519,723
TOTAL LIFE/STD/LTD	25,741	24,762	24,762	26,000	1,238	27,300	28,665	30,099	31,603
TOTAL MEDICARE	53,149	53,382	52,329	56,957	558	59,818	61,012	62,232	63,477
TOTAL PERA	739,284	769,442	754,262	810,962	17,360	872,831	911,496	951,371	970,604
Non-Employer PERA Contributions	82,012	-	-	80,000	80,000	80,000	80,000	80,000	80,000
TOTAL UNEMPLOYMENT	10,873	11,376	10,827	11,784	(75)	12,376	12,623	12,876	13,133
TOTAL BENEFITS	1,224,074	1,216,965	1,200,182	1,367,716	122,922	1,464,898	1,539,375	1,617,802	1,678,540
Percentage of Salary	33%	34%	35%	36%		36%	37%	38%	39%
TOTAL SALARY AND BENEFITS	5,034,125	4,908,504	4,809,091	5,295,766	359,733	5,590,275	5,747,119	5,909,639	6,056,235
Percentage of Revenues	51%	52%	51%	51%		57%	57%	57%	57%

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TOTAL INSTRUCTIONAL SUPPLIES	95,212	89,943	81,943	98,910	8,967	103,975	105,688	107,298	103,156
TOTAL BOOKS & PERIODICALS	68,301	71,000	71,873	71,500	500	69,000	69,000	69,000	69,000
Student Activities									
K-5 Athletics	13,408	1,000	1,000	6,000	5,000	6,000	6,000	6,000	6,000
MS Athletic Program	31,074	27,800	27,800	29,800	2,000	29,800	29,800	29,800	29,800
HS Athletics	31,126	27,000	27,000	33,000	6,000	23,000	23,000	23,000	23,000
Extra-Curricular	67,778	78,455	78,455	80,000	1,545	82,000	84,460	86,994	89,604
TOTAL STUDENT ACTIVITIES	143,385	134,255	134,255	148,800	14,545	140,800	143,260	145,794	148,404
Instructional Furniture & Equipment									
Equipment Lease - Copy Charge	33,482	33,000	33,000	35,000	2,000	35,875	36,951	38,060	39,202
K-5 Classroom FF&E	31,744	19,207	19,207	10,000	(9,207)	10,250	10,558	10,874	11,200
MS/HS Classroom FF&E	10,214	8,000	8,000	10,000	2,000	10,250	10,558	10,874	11,200
TOTAL FURNITURE & EQUIPMENT	75,440	60,207	60,207	55,000	(5,207)	56,375	58,066	59,808	61,602
Instructional Technology & Innovation									
Technology Innovation	23,735	10,895	10,895	10,000	(895)	10,250	10,558	10,874	11,200
K-5 Technology Equipment	38,294	15,000	10,000	10,000	(5,000)	10,250	10,558	10,874	11,200
MS/HS Technology Equipment	21,397	15,000	10,000	10,000	(5,000)	10,250	10,558	10,874	11,200
TOTAL INST. TECH. & INNOVATION	83,426	40,895	30,895	30,000	(10,895)	30,750	31,673	32,623	33,601
Student Supporting Serv. - Progr. 2100									
Student Support General Supplies	-	500	500	500	-	513	528	544	560
Health General Supplies	1,602	1,500	1,691	1,500	-	1,538	1,584	1,631	1,680
Staff Professional Development	-	-	241	-	-	-	-	-	-
TOTAL STUDENT SUPPORT	1,602	2,000	2,432	2,000	-	2,050	2,112	2,175	2,240
Instructional Support - Program 2200									
Inst. Staff Professional Development	10,282	7,500	7,500	7,500	-	7,688	7,918	8,156	8,400
Inst. Staff Professional Development - Title IIA	16,224	19,579	25,626	20,020	441	10,778	10,778	10,778	10,778
Inst. Staff Professional Development - Title IV	1,598	5,918	10,778	10,778	4,860	-	-	-	-
Staff Mileage Reimbursement	521	1,200	1,200	1,500	300	1,500	1,500	1,500	1,500
Professional - Education Services	3,000	9,000	9,773	5,000	(4,000)	5,125	5,279	5,437	5,600
Concurrent Credit HS	1,830	10,200	10,200	10,404	204	10,664	10,984	11,314	11,653
Student Assessment Supplies	14,837	16,000	16,000	18,000	2,000	18,700	18,862	18,862	18,862
Inst. Technology Services/Web Hosting	1,299	1,900	1,900	2,000	100	2,050	2,112	2,175	2,240
Inst. Technology Supplies	2,152	5,000	5,000	2,500	(2,500)	2,563	2,639	2,719	2,800
TOTAL INSTRUCTIONAL SUPPORT	51,742	76,297	87,977	77,702	1,405	59,067	60,072	60,940	61,834
Foundation Grants									
Supplies	20,992	4,571	5,194	-	(4,571)	-	-	-	-
FF&E	10,436	-	1,850	-	-	-	-	-	-
TOTAL FOUNDATION GRANT	31,428	4,571	7,044	-	(4,571)	-	-	-	-

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READ Act. Grant									
Special Teachers Pay Read Act	11,914	10,390	10,041	10,041	(349)	-	-	-	-
Special Teacher Benefits	2,579	2,353	2,274	2,274	(79)	-	-	-	-
Student Assessment General Supply Read Act	1,172	2,380	2,808	2,808	428	15,000	15,000	15,000	15,000
TOTAL READ ACT GRANT	15,664	15,123	15,123	15,123	(0)	15,000	15,000	15,000	15,000
COVID Relief Funds (CRF)									
Salary	949	16,637	16,637	-	(16,637)	-	-	-	-
Benefits	207	3,718	3,718	-	(3,718)	-	-	-	-
Supplies	1,292	149,026	149,026	-	(149,026)	-	-	-	-
Instructional Supplies	660	269,612	269,612	-	(269,612)	-	-	-	-
TOTAL COVID RELEIF FUNDS	3,108	438,993	438,993	-	(438,993)	-	-	-	-
ESSER I Grant Funds									
Salary	-	17,818	28,832	-	(17,818)	-	-	-	-
Benefits	-	3,982	6,479	-	(3,982)	-	-	-	-
Supplies	-	13,469	27,443	-	(13,469)	-	-	-	-
Instructional Supplies	-	25,513	-	-	(25,513)	-	-	-	-
TOTAL ESSER I Grant Funds	-	60,782	62,754	-	(60,782)	-	-	-	-
ESSER II Grant Funds									
Salary	-	-	57,254	95,250	95,250	-	-	-	-
Benefits	-	-	12,968	21,574	21,574	-	-	-	-
Contracted Services	-	-	-	40,000	40,000	-	-	-	-
Supplies	-	-	27,747	-	-	-	-	-	-
Instructional Supplies	-	230,000	-	48,012	(181,988)	-	-	-	-
Land Improvement - Lyceum	-	-	20,000	-	-	-	-	-	-
TOTAL ESSER II Grant Funds	-	230,000	117,969	204,836	(25,164)	-	-	-	-
ESSER III Grant Funds									
Salary	-	-	-	102,000	102,000	-	-	-	-
Benefits	-	-	-	23,103	23,103	-	-	-	-
Supplies	-	-	-	-	-	-	-	-	-
Instructional Supplies	-	-	-	604,897	604,897	-	-	-	-
TOTAL ESSER III Grant Funds	-	-	-	730,000	730,000	-	-	-	-
District Purchased Services									
TSD ELA Purchased Service	141,552	122,395	122,395	128,056	5,661	133,685	139,700	144,589	149,650
Sped Purchased Services	925,018	1,031,407	1,031,407	1,100,073	68,666	1,165,073	1,235,135	1,296,892	1,361,737
TSD Admin Purchase Services	47,631	93,996	93,996	130,500	36,504	136,215	142,318	147,299	152,454
TSD Contingency Costs	-	50,000	50,000	50,000	-	102,674	107,294	111,049	114,936
TOTAL DISTRICT PURCH. SERVICES	1,114,201	1,297,798	1,297,798	1,408,629	110,831	1,537,647	1,624,446	1,699,829	1,778,776
% of PPR	15.4%	18.6%	18.5%	18.4%		19.3%	19.6%	19.9%	20.2%

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Board - Program 2300									
Board Professional Development	1,080	-	78	2,000	2,000	2,000	2,060	2,122	2,185
Board Support Professional Purch Services	-	-	-	1,000	1,000	1,025	1,056	1,087	1,120
Board Support Rental Land/Building	-	-	-	250	250	256	264	272	280
Board Support Supplies	6,249	4,340	4,662	7,000	2,660	7,210	7,426	7,649	7,879
Board Legal Services	10,728	10,000	9,600	10,000	-	10,250	10,558	10,874	11,200
TOTAL GENERAL BOARD	18,057	14,340	14,340	20,250	5,910	20,741	21,363	22,004	22,665
School Administration - Program 2400									
School Admin Professional Development	5,110	3,000	3,000	4,000	1,000	4,100	4,223	4,350	4,480
School Admin Cell Phone	2,397	2,550	2,550	2,500	(50)	2,563	2,639	2,719	2,800
School Admin Mileage Reimbursement	724	1,250	1,250	1,000	(250)	1,025	1,056	1,087	1,120
School Admin Supplies	283	750	750	500	(250)	513	528	544	560
Meals and Refreshments	1,621	2,000	2,000	2,000	-	2,050	2,112	2,175	2,240
Staff Appreciation Awards	2,215	3,000	3,000	2,000	(1,000)	2,050	2,112	2,175	2,240
TOTAL SCHOOL ADMINISTRATION	12,350	12,550	12,550	12,000	(550)	12,300	12,669	13,049	13,441
Business Services - Program 2500									
Business Bank/Merchant Fees	284	1,500	1,500	2,000	500	2,050	2,112	2,175	2,240
Bond Fees	13,683	14,050	14,099	14,230	180	14,870	14,860	15,360	15,350
Business Prof Legal Services	486	2,000	2,000	2,000	-	2,050	2,112	2,175	2,240
Business Audit Services	8,400	8,450	8,150	9,400	950	9,700	10,000	10,300	10,609
Business Background Checks	5,809	6,800	6,800	7,000	200	7,175	7,390	7,612	7,840
Business Services	72,828	72,828	72,828	75,000	2,172	76,875	79,181	81,557	84,003
Business Technical Services	1,462	1,020	1,020	1,020	-	1,046	1,077	1,109	1,142
Business Professional Development	99	250	250	500	250	513	528	544	560
Postage	674	850	850	850	-	871	897	924	952
Business Office Mileage Reimbursement	842	950	950	950	-	974	1,003	1,033	1,064
Business Supplies	1,793	1,900	1,900	1,900	-	1,948	2,006	2,066	2,128
Business Office Non-Capital FF&E	-	500	500	500	-	513	528	544	560
Business Office Dues & Fees	7,763	8,125	11,333	10,000	1,875	7,351	7,420	7,420	7,420
Payroll Agent Fees	7,057	6,550	8,000	8,400	1,850	8,610	8,868	9,134	9,408
TOTAL BUSINESS SERVICES	121,179	125,773	130,180	133,750	7,977	134,544	137,982	141,953	145,518

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Operations and Maintenance - Prog. 2600									
Utility Services	59,177	77,265	77,265	77,644	379	79,585	81,972	84,432	86,965
Natural Gas	10,387	11,220	11,220	11,275	55	11,557	11,904	12,261	12,629
Water/Sewage	36,810	64,000	64,000	65,000	1,000	66,625	68,624	70,682	72,803
Disposal Services	8,092	8,160	8,160	8,300	140	8,508	8,763	9,026	9,296
Lawn Care - Academy	9,822	15,500	15,500	15,500	-	15,888	16,364	16,855	17,361
Lawn Care - Lyceum	3,879	4,500	4,500	4,500	-	4,613	4,751	4,893	5,040
Snow Removal	19,724	12,500	17,000	12,500	-	12,813	13,197	13,593	14,001
Repair & Maintenance	64,474	61,500	61,500	60,000	(1,500)	61,500	63,345	65,245	67,203
Street Maintenance Fee	8,287	8,000	8,000	8,400	400	8,610	8,868	9,134	9,408
Telephone Communication	16,545	24,000	28,000	27,600	3,600	28,290	29,139	30,013	30,913
Security Repair & Maintenance	7,668	8,600	8,600	8,000	(600)	8,200	8,446	8,699	8,960
Safety Repair & Maintenance	300	1,500	1,500	1,200	(300)	1,230	1,267	1,305	1,344
Safety & Security Services	2,508	36,017	37,500	38,000	1,983	38,950	40,119	41,322	42,562
Safety Supplies	9,818	3,000	3,000	3,000	-	3,075	3,167	3,262	3,360
Security Supplies	2,658	1,900	1,900	2,000	100	2,050	2,112	2,175	2,240
Facility Supplies	23,333	26,010	26,010	26,000	(10)	26,650	27,450	28,273	29,121
Grounds Services Gen Supplies	-	5,100	5,100	5,000	(100)	5,125	5,279	5,437	5,600
Facility Non-Capital Equipment	1,803	15,000	15,000	5,000	(10,000)	5,125	5,279	5,437	5,600
LED Light Project	51,719	-	-	-	-	-	-	-	-
Land Improvement - Athletic Field	143,182	-	-	-	-	-	-	-	-
Land Improvement - Lyceum	-	65,000	45,000	-	(65,000)	-	-	-	-
Building Improvement- Academy	142,390	-	-	2,500	2,500	-	-	-	-
Building Improvement- Lyceum	279,256	12,000	12,000	10,000	(2,000)	-	-	-	-
Building Lease Payment	1,272,187	1,406,700	1,406,700	1,405,750	(950)	1,409,250	1,407,000	1,409,200	1,405,650
Storage Shed / Second Site Rental	1,380	1,469	1,469	1,400	(69)	1,435	1,478	1,522	1,568
TOTAL OPERATIONS AND MAINT.	2,175,399	1,868,941	1,858,924	1,798,569	(70,372)	1,799,077	1,808,522	1,822,767	1,831,624
% TO TOTAL EXPENSES	24%	20%	20%	18%		19%	18%	18%	17%
Central Support - Program 2800									
Central Support Gen Supplies	1,052	1,500	1,500	1,500	-	1,538	1,584	1,631	1,680
Advertising- Rental/Booths	5,016	33,000	33,000	35,000	2,000	35,875	36,951	38,060	39,202
Liability Insurance Premiums	42,985	47,134	47,134	49,491	2,357	51,965	54,563	57,292	60,156
Workers Comp. Insurance	19,286	23,145	20,976	22,025	(1,120)	23,126	24,282	25,496	26,771
TOTAL CENTRAL SUPPORT	68,339	104,779	102,610	108,016	3,237	112,504	117,381	122,479	127,809
Food Services Operations- Progr. 3100									
Equipment / Renovations	2,145	2,500	2,500	2,500	-	2,500	2,500	2,500	2,500
TOTAL FOOD SERVICES	2,145	2,500	2,500	2,500	-	2,500	2,500	2,500	2,500
TOTAL EXPENDITURES	\$ 9,115,101	\$ 9,559,250	\$ 9,339,458	\$ 10,213,350	\$ 626,571	\$ 9,686,605	\$ 9,956,852	\$ 10,226,858	\$ 10,473,405

Loveland Classical Schools 5 Year Budget

	2019-2020 Actuals Year 9	2020-2021 Revised Budget Year 10	2020-2021 Projected Actuals Year 10	2021-2022 Adopted Budget Year 11	Change Adopted FY22/ Revised FY21	2022-2023 Projection Year 12	2023-2024 Projection Year 13	2024-2025 Projection Year 14	2025-2026 Projection Year 15
BEGINNING FUND BALANCE	\$ 2,423,500	\$ 3,238,656	\$ 3,238,656	\$ 3,339,736	\$ 101,080	\$ 3,579,767	\$ 3,741,814	\$ 3,956,731	\$ 4,140,085
TOTAL REVENUES	\$ 9,930,257	\$ 9,488,493	\$ 9,440,538	\$ 10,453,381	\$ 964,888	\$ 9,848,652	\$ 10,171,769	\$ 10,410,213	\$ 10,656,480
TOTAL EXPENDITURES	\$ 9,115,101	\$ 9,559,250	\$ 9,339,458	\$ 10,213,350	\$ 626,571	\$ 9,686,605	\$ 9,956,852	\$ 10,226,858	\$ 10,473,405
Ending Fund Balance	\$ 3,238,656	\$ 3,167,898	\$ 3,339,736	\$ 3,579,767	\$ 439,397	\$ 3,741,814	\$ 3,956,731	\$ 4,140,085	\$ 4,323,160
Reserved and Committed Funds									
TABOR 3% Emergency Reserve	296,000	284,655	283,216	313,601	28,947	295,460	305,153	312,306	319,694
Operating Reserve 11% Target (40 Days)	1,002,661	1,051,518	1,027,340	1,123,468	71,951	1,065,527	1,095,254	1,124,954	1,152,075
Operating Reserve Unrestricted	839,908	676,726	873,888	987,697	310,971	1,100,828	976,324	1,122,825	1,271,391
Repair & Replacement Reserve	150,087	150,000	150,292	150,000	-	150,000	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	55,000
Committed Funds-Enrollment Contingency	450,000	450,000	450,000	450,000	-	575,000	875,000	875,000	875,000
RESERVES / ENDING FUND BALANCE	\$ 3,238,656	\$ 3,167,898	\$ 3,339,736	\$ 3,579,767	\$ 411,869	\$ 3,741,814	\$ 3,956,731	\$ 4,140,085	\$ 4,323,160
Change in Fund Balance	815,155	(70,758)	101,080	240,031	310,789	162,047	214,917	183,355	183,075
TOTAL EXP. & ENDING FUND BALANCE	\$ 12,353,757	\$ 12,727,148	\$ 12,679,194	\$ 13,793,117	\$ 1,038,440	\$ 13,428,419	\$ 13,913,583	\$ 14,366,943	\$ 14,796,565
Debt Coverage Goal 1.2 (1.1 Coverage Required)	254,437	281,340	281,340	281,150		281,850	281,400	281,840	281,130
Excess Coverage	1,125,545	(340,098)	(168,260)	(28,619)		(119,803)	(66,483)	(98,485)	(98,055)
Excess Coverage / PPR = Student Margin	139.6	(44.4)	(21.8)	(3.4)		(14.0)	(7.5)	(10.8)	(10.5)
Debt Coverage Ratio	1.97	1.00	1.11	1.18		1.11	1.15	1.13	1.13
Non-Appropriated Res. % Expenditures	20.2%	18.1%	20.4%	20.7%		22.4%	20.8%	22.0%	23.1%
Unrestricted Res. % to Exp. (Excludes TABOR)	20%	18%	20%	21%		22%	21%	22%	23%
Total Reserves % to Revenues	33%	33%	35%	34%		38%	39%	40%	41%
Days of Cash on Hand (Excludes TABOR)	93.80	85.08	93.84	93.32		100.47	94.27	98.07	101.88
Days of Cash on Hand (Includes TABOR)	129.69	120.96	130.52	127.93		140.99	145.05	147.76	150.66

Loveland Classical Schools 5 Year Budget

	2019-2020 Actuals Year 9	2020-2021 Revised Budget Year 10	2020-2021 Projected Actuals Year 10	2021-2022 Adopted Budget Year 11	Change Adopted FY22/ Revised FY21	2022-2023 Projection Year 12	2023-2024 Projection Year 13	2024-2025 Projection Year 14	2025-2026 Projection Year 15
Revenue Budget Assumptions									
PPR Increase		-4.81%	-4.30%	7.50%		3.25%	3.00%	3.00%	3.00%
Student Fee		\$ 75.00	\$ 75.00	\$ 75.00		\$ 75.00	\$ 75.00	\$ 75.00	\$ 75.00
Capital Construction per Student		\$ 300.99	\$ 302.56	\$ 257.18	\$ (43.81)	\$ 244.32	\$ 232.10	\$ 220.50	\$ 209.47
Expenditure Budget Assumptions									
Salary Increase (Average)		0.0%	-6.3%	6.0%		2.0%	2.0%	2.0%	2.0%
Health Insurance				7.0%		8.0%	8.0%	8.0%	8.0%
New Teacher Salary		38,038	38,038	40,320		41,127	41,949	42,788	43,644
New Classroom Coordinator Salary		19,500	19,500	20,378		20,786	21,201	21,625	22,058
PERA Rates		20.90%	20.90%	20.90%		21.40%	21.90%	22.40%	22.40%
Change		0.50%	0.50%	0.00%		0.50%	0.50%	0.50%	0.00%
SPED Purchased Services- per FPC		1,133.42	1,133.42	1,190.09	\$ 56.67	1,249.60	1,312.08	1,377.68	1,446.56
ELL Purchased Services- per FPC		134.50	134.50	138.54	\$ 4.04	143.38	148.40	153.60	158.97
District Admin Overhead		103.30	103.30	106.40	\$ 3.10	110.12	113.98	117.97	122.10
Inflation		2.0%	2.0%	2.0%		2.5%	3.0%	3.0%	3.0%