

*Loveland Classical Schools*

2021 - 2022  
Budget  
vs. YTD Actuals

As of August 31, 2021

9/15/2021



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

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**Loveland Classical Schools**  
**Financial Dashboard**  
As of August 31, 2021

		ACTUALS		Benchmarks		
Indicator	Calculation	8/31/2021		Red	Yellow	Green
<b>Months of Unrestricted Cash</b>	Bond Requirement > 40 days	5.11		< 1	1 - 3	> 3
	Unrestricted Cash	\$4,177,214				
	Total Projected Expenditures	\$9,800,265				
<b>Payroll/Benefits % of Revenue</b>		52.8%		< 50% or > 70%		50% - 70%
	Total Projected Salary & Benefits	\$5,418,105				
	Total Projected Revenues	\$10,261,874				
<b>Facility Cost % of Revenue</b>		14%		> 20%	16% - 20%	< 16%
	Total Projected Facility Lease & Loan	\$1,406,900				
	Total Projected Revenues	\$10,261,874				
<b>Surplus/(Deficit) % of Expenditures</b>	Based upon larger than 10% Unrestricted Operating Reserve	5.00%		-2.0% or > 20.0%	-1.99% - .99%	1% - 20%
	Projected Change in Fund Balance	\$461,608.62				
	Total Projected Expenditures, excluding Grants	\$9,231,482				
<b>Instructional Staff to Students</b>		11.99		> 20	16 - 20	< 16
	Instructional Staff	78.55				
	Students	942				
<b>Total Staff to Students</b>		9.17		> 18	12.01 - 18	< = 12
	Total Staff	102.76				
	Students	942				
<b>Debt Coverage Ratio</b>	Bond Requirement >1.10	1.35		<1.10	> 1.10 & < 1.20	> 1.20
	Projected Debt Service & Rental Payments	\$1,406,900				
	Projected Capital Expenditures	\$32,063				
	Projected Change in Fund Balance	\$461,609				
<b>State UIP Rating</b>		PERFORMANCE		Priority Improvement or Turnaround	Improvement	Performance

# Loveland Classical Schools

## Statement of Financial Position

August 31, 2021

	8/31/2021	8/31/2020	Change From Prior Year
	General Fund	General Fund	
<b>Assets</b>			
Current Assets:			
Operating Account	221,665	501,004	(279,339)
Health Insurance Account	145,684	-	145,684
Colostrust Investment	3,659,345	2,603,668	1,055,677
UMB Repair & Replacement Reserve	150,319	150,175	144
Petty Cash	200	-	200
Subtotal Cash	<u>4,177,214</u>	<u>3,254,847</u>	<u>922,366</u>
Accounts Receivable - District Bond	-	137,927	(137,927)
Accounts Receivable	2,934	-	2,934
A/R Thompson School District	183,849	112,064	71,785
Prepaid Expenses	511	-	511
Subtotal Other Current Assets	<u>187,294</u>	<u>249,991</u>	<u>(62,697)</u>
Total Assets	<u><u>4,364,508</u></u>	<u><u>3,504,839</u></u>	<u><u>859,669</u></u>
<b>Liabilities and Fund Equity</b>			
Accounts Payable - General	39,748	43,558	(3,810)
Accrued Salaries & Benefits	240,628	272,440	(31,812)
Payroll Liabilities	102,059	126,690	(24,630)
Health Insurance - IBNR	142,111	-	142,111
Subtotal Current Liabilities	<u>524,546</u>	<u>442,687</u>	<u>81,859</u>
Fund Equity			
TABOR 3% Emergency Reserve	306,832	247,000	59,832
Operating Reserve 11% Target	1,078,029	206,045	871,984
Operating Reserve Unrestricted	1,299,782	1,579,107	(279,325)
Repair & Replacement Reserve	150,319	90,000	60,319
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>3,839,962</u>	<u>3,062,151</u>	<u>777,811</u>
Total Liabilities and Fund Equity	<u><u>4,364,508</u></u>	<u><u>3,504,839</u></u>	<u><u>859,669</u></u>
<i>Footnote:</i>			
Building Corporation Outstanding Debt	19,905,000	20,330,000	(425,000)

**Loveland Classical Schools**  
Revenue Expenditures Budget / Actuals

	FY 2021-2022			FY 2020-2021					Comments
	2021-2022 Adopted Budget Year 11	Year to Date Actuals 8/31/2021	% of Budget	Revised Budget Year 10	Prior Year to Date Actuals 8/31/2020	% of Budget	2021-2022 Projected Actuals Year 11	Over / (Under) Adopted Budget	
<b>Baseline - For the Year =</b> 17%									
Head Count	942			931			942	-	
Funded Pupil Count	924.4			910			924.4	-	
Per Pupil Revenue (PPR)	<b>\$ 8,296.44</b>			<b>\$ 7,664.62</b>			<b>\$ 8,501.11</b>	<b>\$ 204.67</b>	10.2% incr./Bud. 7.5% incr.; FY21 final PPR \$7,717.33
<b>BEGINNING FUND BALANCE</b>	3,339,736	3,996,168		3,238,656	3,238,656		3,996,168	656,432	
<b>GENERAL FUND REVENUE</b>									
<b>Local Source Revenues</b>									
Contributions & Donations	-	187	-	1,560	42	3%	187	187	
Foundation Grants	-	-	-	4,571	-	-	31,182	31,182	Gym Floor
Instructional Materials Fees	35,325	22,519	64%	24,500	6,420	26%	35,325	-	\$75/FPC w/ 50% Collection
MS/HS Art Fees	3,000	74	2%	104	59	57%	3,000	-	
Interest Income	6,500	192	3%	6,500	1,770	27%	1,000	(5,500)	
Miscellaneous Revenue	-	-	-	1,610	-	-	-	-	
Building Rental Income	-	-	-	390	-	-	-	-	
Student Activities	57,000	9,429	17%	52,000	350	1%	57,000	-	
<b>State Source Revenues</b>									
Sped Credit From District - Teacher	78,676	13,113	17%	78,676	13,113	17%	78,676	-	1 FTE; per TSD
Sped Para Credit From District	29,282	4,880	17%	29,282	4,880	17%	29,282	-	1 FTE; per TSD
SHOA Credit From District	61,798	10,300	17%	61,798	10,300	17%	61,798	-	2 FTE SHOA; per TSD
Capital Construction Grant	237,723	22,805	10%	273,901	46,097	17%	273,664	35,941	CDE \$300.73/FPC@ 910; budget 15%
Non-Employer PERA Contributions	80,000	-	-	-	-	-	80,000	-	Estimate
Read Act Grant	15,123	-	-	15,123	-	-	18,484	3,361	Per TSD \$135.91 * 136 students
Gifted and Talented	9,000	-	-	9,000	-	-	9,000	-	
<b>Federal Source Revenues</b>									
Title II - Staff Development	20,020	-	-	19,579	-	-	27,028	7,008	C. Cook email 4/22/21
Title IV - Staff Development	10,778	-	-	5,918	-	-	7,120	(3,658)	C. Cook email 4/22/21
COVID Relief Funds (CRF)	-	-	-	438,993	438,993	100%	-	-	FY22 - \$0 remaining
ESSER I Funds	-	-	-	60,782	-	-	-	-	FY22 - \$0 remaining
ESSER II Funds	204,836	-	-	230,000	-	-	189,808	(15,028)	FY22 - \$189,808 remaining
ESSER III Funds	730,000	-	-	-	-	-	295,161	(434,839)	Total \$698,244; FY22 = \$295,161
<b>Per Pupil Allocation</b>									
PER PUPIL ALLOCATION	7,668,899	1,325,040	17%	6,974,804	1,142,667	16%	7,858,086	189,187	TSD = 935.2 FPC
Est. Rescission = \$2.75/ea	(2,542)	(411)	16%	(2,503)	(410)	16%	(2,469)	73	\$2.64/FPC; PY FPC 935.2
Kindergarten FFE	-	579	-	12,707	12,707	100%	579	579	Carryover from FY20 & FY21
Mill Levy 2018	1,207,963	32,410	3%	1,189,197	19,641	2%	1,207,963	-	\$1,306.81 per FTE (est.)
<b>TOTAL REVENUES</b>	10,453,381	1,441,117	14%	9,488,493	1,696,630	18%	10,261,874	(191,507)	<b>14%</b>
<b>REVENUES &amp; BEG. FUND BALANCE</b>	13,793,117	5,437,285	39%	12,727,149	4,935,285	39%	14,258,042	464,925	

**Loveland Classical Schools**  
**Revenue Expenditures Budget / Actuals**

	FY 2021-2022			FY 2020-2021			2021-2022 Projected Actuals Year 11	Over / (Under) Adopted Budget	Comments
	2021-2022 Adopted Budget Year 11	Year to Date Actuals 8/31/2021	% of Budget	Revised Budget Year 10	Prior Year to Date Actuals 8/31/2020	% of Budget			
<b>Baseline - For the Year =</b> 17%									
<b>GENERAL FUND EXPENSES</b>									
Teacher Pay (42.7 FTE)	1,730,150	268,038	15%	1,660,100	277,084	17%	1,730,150	-	15%
High School Teacher Pay (9.37 FTE)	437,150	58,838	13%	389,450	64,995	17%	437,150	-	13%
Extra Duty Pay	7,000	-	-	7,000	-	-	7,000	-	0%
Classroom Coordinator Pay (18.0 FTE)	428,000	55,689	13%	368,400	48,424	13%	428,000	-	13%
Substitute Instructional Pay (2.8 FTE)	74,850	856	1%	57,300	263	0%	74,850	-	1%
Sped Teacher (1.0 FTE)	50,500	8,229	16%	48,250	8,042	17%	50,500	-	16%
Sped Para-Professional Pay (1.0 FTE)	19,250	-	-	19,100	226	1%	19,250	-	0%
Student Services (8.3 FTE)	375,350	60,543	16%	271,400	52,063	19%	375,350	-	16%
Instructional Student Support (2.68 FTE)	56,000	6,828	12%	87,250	15,734	18%	56,000	-	12%
Student Support (4.0 FTE)	103,450	12,342	12%	130,800	10,933	8%	103,450	-	12%
Central Support (1.28 FTE)	25,850	3,377	13%	24,200	3,333	14%	25,850	-	13%
School Admin (3.0 FTE)	273,200	45,527	17%	257,700	42,867	17%	273,200	-	17%
School Admin Support (1.0 FTE)	28,600	4,647	16%	27,200	4,593	17%	28,600	-	16%
Business Services (1.5 FTE)	71,400	12,181	17%	60,300	10,799	18%	71,400	-	17%
Overtime	3,000	-	-	3,000	-	-	3,000	-	0%
Operations & Maintenance (6.13 FTE)	148,200	18,300	12%	144,000	15,584	11%	148,200	-	12%
PTO Payout	-	-	-	10,000	-	-	-	-	#DIV/0!
TOTAL SALARY	3,831,950	555,394	14%	3,565,450	554,939	16%	3,831,950	-	
TOTAL BONUS	96,100	23,000	24%	126,089	900	1%	89,300	(6,800)	26%
TOTAL HEALTH BENEFITS	382,012	51,573	14%	358,002	55,183	15%	382,012	-	14%
TOTAL LIFE/STD/LTD	26,000	3,977	15%	24,762	3,842	16%	26,000	-	0.7%
TOTAL MEDICARE	56,957	8,137	14%	53,382	7,743	15%	56,957	-	1.45%
TOTAL PERA	810,962	114,134	14%	769,442	112,678	15%	810,962	-	20.7%
Non-Employer PERA Contributions	80,000	-	-	-	-	-	80,000	-	0%
TOTAL UNEMPLOYMENT	11,784	1,683	14%	11,376	1,602	14%	11,784	-	0.3%
TOTAL BENEFITS	1,367,716	179,503	13%	1,216,965	181,047	15%	1,367,716	-	13%
Percentage of Salary	36%	32%		34%	33%		36%		
TOTAL SALARY AND BENEFITS	5,295,766	757,897	14%	4,908,504	736,886	15%	5,288,966	(6,800)	14%
Percentage of Revenues	51%	53%		52%	43%		52%		
TOTAL INSTRUCTIONAL SUPPLIES	98,910	15,523	16%	89,943	10,412	12%	98,910	-	16%
K-5 Books & Periodicals	20,000	6,964	35%	20,000	616	3%	20,000	-	
Elementary Consumables	20,000	18,210	91%	20,500	20,123	98%	20,000	-	
MS Books & Periodicals	11,500	4,478	39%	11,500	6,523	57%	11,500	-	
HS Books & Periodicals	20,000	2,598	13%	19,000	15,140	80%	20,000	-	
TOTAL BOOKS & PERIODICALS	71,500	32,250	45%	71,000	42,403	60%	71,500	-	45%

**Loveland Classical Schools**  
**Revenue Expenditures Budget / Actuals**

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	2021-2022 Adopted Budget Year 11	Year to Date Actuals 8/31/2021	% of Budget	Revised Budget Year 10	Prior Year to Date Actuals 8/31/2020	% of Budget			
<b>Baseline - For the Year =</b> 17%									
<b>Student Activities</b>									
K-5 Athletic Program	6,000	-	-	1,000	-	-	6,000	-	\$6,000 Revenue
MS Athletic Program	29,800	1,185	4%	27,800	954	3%	29,800	-	\$14,800 GF \$13K Rev.
HS Athletic Program	33,000	4,051	12%	27,000	4,918	18%	37,319	4,319	\$23,319 GF \$8K Rev (Table - \$4,319)
Extra-Curricular	80,000	436	1%	78,455	77	0%	80,000	-	\$53,350 GF \$30K Rev.
<b>TOTAL STUDENT ACTIVITIES</b>	<b>148,800</b>	<b>5,672</b>	<b>4%</b>	<b>134,255</b>	<b>5,949</b>	<b>4%</b>	<b>153,119</b>	<b>4,319</b>	<b>4%</b>
<b>Instructional Furniture &amp; Equipment</b>									
Equipment Lease - Copy Charge	35,000	3,913	11%	33,000	4,049	12%	35,000	-	
K-5 Classroom FF&E	10,000	-	-	19,207	-	-	10,579	579	Kinder FF&E - \$579
MS/HS Classroom FF&E	10,000	-	-	8,000	4,355	54%	10,000	-	
<b>TOTAL FURNITURE &amp; EQUIPMENT</b>	<b>55,000</b>	<b>3,913</b>	<b>7%</b>	<b>60,207</b>	<b>8,404</b>	<b>14%</b>	<b>55,579</b>	<b>579</b>	<b>7%</b>
<b>Instructional Technology &amp; Innovation</b>									
Technology Innovation	10,000	8,454	85%	10,895	-	-	10,000	-	Computers, Monitors, Supplies
K-5 Technology Equipment	10,000	981	10%	15,000	4,105	27%	10,000	-	
MS/HS Technology Equipment	10,000	438	4%	15,000	51	0%	10,000	-	
<b>TOTAL INST. TECH. &amp; INNOVATION</b>	<b>30,000</b>	<b>9,873</b>	<b>33%</b>	<b>40,895</b>	<b>4,155</b>	<b>10%</b>	<b>30,000</b>	-	<b>33%</b>
<b>Student Supporting Serv. - Progr. 2100</b>									
Student Support General Supplies	500	-	-	500	-	-	500	-	
Health General Supplies	1,500	419	28%	1,500	-	-	1,500	-	
<b>TOTAL STUDENT SUPPORT</b>	<b>2,000</b>	<b>419</b>	<b>21%</b>	<b>2,000</b>	-	-	<b>2,000</b>	-	<b>21%</b>
<b>Instructional Support - Program 2200</b>									
Inst. Staff Professional Development	7,500	95	1%	7,500	943	13%	7,500	-	
Inst. Staff Professional Development - Title IIA	20,020	10,503	52%	19,579	6,873	35%	27,028	7,008	C. Cook email 4/22/21
Inst. Staff Professional Development - Title IV	10,778	500	5%	5,918	-	-	7,120	(3,658)	C. Cook email 4/22/21
Staff Mileage Reimbursement	1,500	-	-	1,200	28	2%	1,500	-	
Professional - Education Services	5,000	-	-	9,000	-	-	5,000	-	
Concurrent Credit HS	10,404	-	-	10,200	(9,447)	-93%	10,404	-	Refunded Fees if passed
Student Assessment Supplies	18,000	13,381	74%	16,000	12,569	79%	18,000	-	DIBELS & NWEA MAP; Aims -web mat
Inst. Technology Services/Web Hosting	2,000	100	5%	1,900	241	13%	2,000	-	
Inst. Technology Supplies	2,500	-	-	5,000	218	4%	2,500	-	
<b>TOTAL INSTRUCTIONAL SUPPORT</b>	<b>77,702</b>	<b>24,578</b>	<b>32%</b>	<b>76,297</b>	<b>11,425</b>	<b>15%</b>	<b>81,052</b>	<b>3,350</b>	<b>30%</b>
<b>Foundation Grants</b>									
Supplies	-	-	-	4,571	1,879	41%	-	-	
FF&E	-	31,182	-	-	1,500	-	31,182	31,182	Gym Floor
<b>TOTAL FOUNDATION GRANT</b>	-	<b>31,182</b>	-	<b>4,571</b>	<b>3,379</b>	<b>74%</b>	<b>31,182</b>	<b>31,182</b>	

**Loveland Classical Schools**  
Revenue Expenditures Budget / Actuals

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	2021-2022 Adopted Budget Year 11	Year to Date Actuals 8/31/2021	% of Budget	Revised Budget Year 10	Prior Year to Date Actuals 8/31/2020	% of Budget			
<b>Baseline - For the Year =</b> 17%									
<b>READ Act. Grant</b>									
Special Teachers Pay Read Act	10,041	30	0%	10,390	20	0%	10,041	-	
Special Teacher Read Act Benefits	2,274	7	0%	2,353	4	0%	2,274	-	
Student Asses Gen Supply Read Act	2,808	2,780	99%	2,380	-	-	6,169	3,361	Acadience Licenses
<b>TOTAL READ ACT GRANT</b>	<b>15,123</b>	<b>2,816</b>	<b>19%</b>	<b>15,123</b>	<b>24</b>	<b>0%</b>	<b>18,484</b>	<b>3,361</b>	<b>15%</b>
<b>COVID Relief Funds (CRF)</b>									
Salary	-	-	-	16,637	-	-	-	-	
Benefits	-	-	-	3,718	-	-	-	-	
Supplies	-	-	-	149,026	106,406	71%	-	-	
Instructional Supplies	-	-	-	269,612	305,927	113%	-	-	
<b>TOTAL COVID RELIEF FUNDS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>438,993</b>	<b>412,332</b>	<b>94%</b>	<b>-</b>	<b>-</b>	<b>Funds Remaining = \$0</b>
<b>ESSER I Grant Funds</b>									
Salary	-	-	-	17,818	-	-	-	-	
Benefits	-	-	-	3,982	-	-	-	-	
Supplies	-	-	-	13,469	-	-	-	-	
Instructional Supplies	-	-	-	25,513	-	-	-	-	
<b>TOTAL ESSER I Grant Funds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>60,782</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>Funds Remaining = \$0</b>
<b>ESSER II Grant Funds</b>									
Salary	95,250	7,304	8%	-	-	-	95,250	-	Must be spent by 9/2023
Benefits	21,574	1,606	7%	-	-	-	21,574	-	
Purchased Services	40,000	-	-	-	-	-	40,000	-	
Supplies	-	640	-	-	-	-	18,383	18,383	
Instructional Tech Equipment	48,012	14,601	30%	230,000	-	-	14,601	(33,411)	GoGuardian Suite - Core - 1 yr.
Land Improvement - Lyceum	-	-	-	-	-	-	-	-	<b>Funds Remaining =</b>
<b>TOTAL ESSER II Grant Funds</b>	<b>204,836</b>	<b>24,151</b>	<b>12%</b>	<b>230,000</b>	<b>-</b>	<b>0%</b>	<b>189,808</b>	<b>(15,028)</b>	<b>\$ 165,657</b>
<b>ESSER III Grant Funds</b>									
Salary	102,000	6,083	6%	-	-	-	240,653	138,653	Must be spent by 9/2024
Benefits	23,103	1,369	6%	-	-	-	54,508	31,405	Total \$698,244; FY22 = \$295,161
Instructional Supplies	604,897	-	-	-	-	-	-	(604,897)	<b>Funds Remaining =</b>
<b>TOTAL ESSER III Grant Funds</b>	<b>730,000</b>	<b>7,452</b>	<b>1%</b>	<b>-</b>	<b>-</b>	<b>0%</b>	<b>295,161</b>	<b>(434,839)</b>	<b>\$ 287,709</b>
<b>District Purchased Services</b>									
TSD ELA Purchased Service	128,056	20,833	16%	122,395	20,052	16%	125,000	(3,056)	TSD Estimate
Sped Purchased Services	1,100,073	170,833	16%	1,031,407	168,973	16%	1,100,073	-	
TSD Admin Purchase Services	130,500	16,667	13%	93,996	15,399	16%	100,000	(30,500)	TSD Estimate
TSD Contingency Costs	50,000	-	-	50,000	-	-	50,000	-	Placeholder/TSD Reconciliation
<b>TOTAL DISTRICT PURCH. SERVICES</b>	<b>1,408,629</b>	<b>208,333</b>	<b>15%</b>	<b>1,297,798</b>	<b>204,424</b>	<b>16%</b>	<b>1,375,073</b>	<b>(33,556)</b>	<b>15%</b>

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**Revenue Expenditures Budget / Actuals**

	FY 2021-2022			FY 2020-2021					Comments
	2021-2022 Adopted Budget Year 11	Year to Date Actuals 8/31/2021	% of Budget	Revised Budget Year 10	Prior Year to Date Actuals 8/31/2020	% of Budget	2021-2022 Projected Actuals Year 11	Over / (Under) Adopted Budget	
<b>Baseline - For the Year =</b> 17%									
<b>Board - Program 2300</b>									
Board Prof. Development	2,000	60	3%	-	-	-	2,000	-	
Board Support Prof Purch Services	1,000	-	-	-	-	-	1,000	-	
Board Support Rental Land/Bldg	250	-	-	-	-	-	250	-	
Board Support Supplies	7,000	-	-	4,340	-	-	7,000	-	
Board Legal Services	10,000	-	-	10,000	1,146	11%	10,000	-	
<b>TOTAL BOARD ADMINISTRATION</b>	<b>20,250</b>	<b>60</b>	<b>0%</b>	<b>14,340</b>	<b>1,146</b>	<b>8%</b>	<b>20,250</b>	-	<b>0%</b>
<b>School Administration - Program 2400</b>									
School Admin Professional Development	4,000	-	-	3,000	99	3%	4,000	-	
School Admin Cell Phone	2,500	417	17%	2,550	323	13%	2,500	-	
Admin, Central Support & Operation Mileage	1,000	87	9%	1,250	164	13%	1,000	-	
School Admin Supplies	500	-	-	750	-	-	500	-	
Meals And Refreshments	2,000	618	31%	2,000	-	-	2,000	-	
Staff Appreciation Awards	2,000	-	-	3,000	-	-	2,000	-	
<b>TOTAL SCHOOL ADMINISTRATION</b>	<b>12,000</b>	<b>1,123</b>	<b>9%</b>	<b>12,550</b>	<b>586</b>	<b>5%</b>	<b>12,000</b>	-	<b>9%</b>
<b>Business Services - Program 2500</b>									
Business Bank/Merch Fees	2,000	147	7%	1,500	91	6%	2,000	-	Fees for Credit Card Usage
Bond Fees	14,230	11,316	80%	14,050	11,050	79%	15,730	1,500	CECFA Bond Fees, S&P \$5,000, Arbit
Professional Legal Services	2,000	-	-	2,000	-	-	2,000	-	HR Questions
Accounting/Audit Services	9,400	5,150	55%	8,450	5,950	70%	9,400	-	
Other Prof. Services (Background Check)	7,000	1,119	16%	6,800	601	9%	7,000	-	
Business Services	75,000	12,502	17%	72,828	12,138	17%	75,000	-	BFS Services
Technical Services	1,020	750	74%	1,020	750	74%	1,020	-	Erate Services/1095 Form
Professional Development	500	-	-	250	-	-	500	-	
Postage	850	151	18%	850	110	13%	850	-	
Office Mileage Reimbursement	950	117	12%	950	162	17%	950	-	
Supplies	1,900	140	7%	1,900	227	12%	1,900	-	
Office Non-Capital FF&E	500	-	-	500	-	-	500	-	
Office Dues & Fees	10,000	16,447	164%	8,125	7,219	89%	16,447	6,447	CLCS, Education Alliance, Charter Adv
Payroll Agent Fees	8,400	1,095	13%	6,550	1,072	16%	8,400	-	
<b>TOTAL BUSINESS SERVICES</b>	<b>133,750</b>	<b>48,933</b>	<b>37%</b>	<b>125,773</b>	<b>39,368</b>	<b>31%</b>	<b>141,697</b>	<b>7,947</b>	<b>35%</b>



**Loveland Classical Schools**  
**Revenue Expenditures Budget / Actuals**

	FY 2021-2022			FY 2020-2021			2021-2022 Projected Actuals Year 11	Over / (Under) Adopted Budget	Comments
	2021-2022 Adopted Budget Year 11	Year to Date Actuals 8/31/2021	% of Budget	Revised Budget Year 10	Prior Year to Date Actuals 8/31/2020	% of Budget			
<b>Baseline - For the Year =</b> 17%									
<b>Operations and Maint. - Prog. 2600</b>									
Utility Services	77,644	11,462	15%	77,265	11,962	15%	77,644	-	15%
Natural Gas	11,275	331	3%	11,220	351	3%	11,275	-	3%
Water/Sewage	65,000	14,693	23%	64,000	20,531	32%	65,000	-	23%
Disposal Services	8,300	1,958	24%	8,160	1,871	23%	9,010	710	Grease trap disposal
Lawn Care - Academy	15,500	5,764	37%	15,500	3,940	25%	15,500	-	Includes \$5k for new field
Lawn Care - Lyceum	4,500	136	3%	4,500	1,324	29%	4,500	-	
Snow Removal	12,500	-	-	12,500	(503)	-4%	12,500	-	
Repair & Maintenance	60,000	21,785	36%	61,500	10,822	18%	60,000	-	Lyceum stage repair, lighting & carpet
Street Maintenance Fee	8,400	1,246	15%	8,000	1,415	18%	8,400	-	
Telephone Communication	27,600	3,158	11%	24,000	3,594	15%	27,600	-	Erate pd 1 month in arrears; Lyceum int
Security Repair & Maintenance	8,000	98	1%	8,600	2,838	33%	8,000	-	Trident Security
Safety Repair & Maintenance	1,200	-	-	1,500	-	-	1,200	-	
Safety & Security Services	38,000	18,971	50%	36,017	19,417	54%	40,971	2,971	SRO PT \$40,371(email 4/28/21); Trident
Safety Supplies	3,000	-	-	3,000	-	-	3,000	-	
Security Supplies	2,000	-	-	1,900	-	-	2,000	-	
Facility Supplies	26,000	1,258	5%	26,010	5,159	20%	26,000	-	5%
Grounds Services - General Supplies	5,000	-	-	5,100	-	-	5,000	-	Reimb for mainline work - PY
Facility Non-Capital Equipment	5,000	-	-	15,000	3,133	21%	5,000	-	
Land Improvement - Lyceum	-	900	-	65,000	-	-	2,160	2,160	Lyceum - sidewalk (c/o FY21)
Building Improvement - Academy	2,500	-	-	-	-	-	2,500	-	
Building Improvement- Lyceum	10,000	27,399	274%	12,000	969	8%	27,403	17,403	Lby- \$17,581; Drnk Fntns(\$7,820); Asp
Building Lease Payment	1,405,750	234,250	17%	1,406,700	234,656	17%	1,405,500	(250)	
Storage Shed / Second Site Rental	1,400	240	17%	1,469	200	14%	1,400	-	
<b>TOTAL OPERATIONS AND MAINT.</b>	<b>1,798,569</b>	<b>343,649</b>	<b>19%</b>	<b>1,868,941</b>	<b>321,678</b>	<b>17%</b>	<b>1,821,563</b>	<b>22,994</b>	<b>19%</b>
<b>% TO TOTAL EXPENSES</b>	<b>18%</b>	<b>22%</b>		<b>20%</b>	<b>17%</b>		<b>19%</b>		
<b>Central Support - Program 2800</b>									
Central Support Gen Supplies	1,500	-	-	1,500	-	-	1,500	-	
Advertising- Rental/Booths	35,000	9,798	28%	33,000	5,059	15%	35,000	-	Jed Link , Mktg
Liability Insurance Premiums	49,491	52,385	106%	47,134	47,134	100%	52,385	2,894	Premium for FY22
Workers Comp. Insurance	22,025	17,315	79%	23,145	18,369	79%	22,537	512	Premiums (\$17,537) plus set aside (clai
<b>TOTAL CENTRAL SUPPORT</b>	<b>108,016</b>	<b>79,498</b>	<b>74%</b>	<b>104,779</b>	<b>70,562</b>	<b>67%</b>	<b>111,422</b>	<b>3,407</b>	<b>71%</b>
<b>Food Services Operations- Progr. 3100</b>									
Equipment / Renovations	2,500	-	-	2,500	-	-	2,500	-	
<b>TOTAL FOOD SERVICES</b>	<b>2,500</b>	<b>-</b>	<b>-</b>	<b>2,500</b>	<b>-</b>	<b>-</b>	<b>2,500</b>	<b>-</b>	
<b>TOTAL EXPENDITURES</b>	<b>10,213,350</b>	<b>1,597,323</b>	<b>16%</b>	<b>9,559,251</b>	<b>1,873,134</b>	<b>20%</b>	<b>9,800,265</b>	<b>(413,085)</b>	<b>16%</b>

**Loveland Classical Schools**  
**Revenue Expenditures Budget / Actuals**

	FY 2021-2022			FY 2020-2021					Comments
	2021-2022 Adopted Budget Year 11	Year to Date Actuals 8/31/2021	% of Budget	Revised Budget Year 10	Prior Year to Date Actuals 8/31/2020	% of Budget	2021-2022 Projected Actuals Year 11	Over / (Under) Adopted Budget	
<b>Baseline - For the Year =</b> 17%									
<b>BEGINNING FUND BALANCE</b>	3,339,736	3,996,168		3,238,656	3,238,656		3,996,168	656,432	100%
<b>TOTAL REVENUES</b>	10,453,381	1,441,117	14%	9,488,493	1,696,630	18%	10,261,874	(191,507)	14%
<b>TOTAL EXPENDITURES</b>	<b>10,213,350</b>	1,597,323	<b>16%</b>	<b>9,559,251</b>	1,873,134	<b>20%</b>	<b>9,800,265</b>	<b>(413,085)</b>	<b>16%</b>
<b>Ending Fund Balance</b>	<b>3,579,767</b>	<b>3,839,962</b>	<b>107%</b>	<b>3,167,898</b>	<b>3,062,151</b>	<b>97%</b>	<b>4,457,777</b>	<b>878,010</b>	<b>86%</b>
<b>Reserved and Committed Funds</b>									
TABOR 3% Emergency Reserve	313,601	306,832	98%	284,655	247,000	87%	307,856	(5,745)	
Operating Reserve 11% Target (40 days)	1,123,468	1,078,029	96%	1,051,518	206,045	20%	1,078,029	(45,439)	
Operating Reserve Unrestricted	987,697	1,299,782	132%	676,726	1,579,107	233%	1,916,573	928,875	
Repair & Replacement Reserve	150,000	150,319	100%	150,000	90,000	60%	150,319	319	Maximum \$150K
Committed Funds-Safety, Building, Site Improv.	500,000	500,000	100%	500,000	115,000	23%	500,000	-	
Committed Funds-Future Mill Expenditures	55,000	55,000	100%	55,000	450,000	818%	55,000	-	
Committed Funds-Enrollment Contingency	450,000	450,000	100%	450,000	375,000	83%	450,000	-	
<b>RESERVES / ENDING FUND BALANCE</b>	<b>3,579,767</b>	<b>3,839,962</b>	<b>107%</b>	<b>3,167,898</b>	<b>3,062,151</b>	<b>97%</b>	<b>4,457,777</b>	<b>878,010</b>	<b>86%</b>
<b>Change in Fund Balance</b>	240,031	(156,206)		(70,758)	(176,504)		461,609	221,578	