

Loveland Classical Schools

2021 - 2022
Budget
vs. YTD Actuals

As of July 31, 2021

8/14/2021



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

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Loveland Classical Schools
Financial Dashboard
As of July 31, 2021

		ACTUALS		Benchmarks		
Indicator	Calculation	7/31/2021		Red	Yellow	Green
Months of Unrestricted Cash	Bond Requirement > 40 days	5.17		< 1	1 - 3	> 3
	Unrestricted Cash	\$4,209,275				
	Total Projected Expenditures	\$9,769,432				
Payroll/Benefits % of Revenue		52.9%		< 50% or > 70%		50% - 70%
	Total Projected Salary & Benefits	\$5,424,905				
	Total Projected Revenues	\$10,250,398				
Facility Cost % of Revenue		14%		> 20%	16% - 20%	< 16%
	Total Projected Facility Lease & Loan	\$1,406,900				
	Total Projected Revenues	\$10,250,398				
Surplus/(Deficit) % of Expenditures	Based upon larger than 10% Unrestricted Operating Reserve	5.22%		-2.0% or > 20.0%	-1.99% - .99%	1% - 20%
	Projected Change in Fund Balance	\$480,966.62				
	Total Projected Expenditures, excluding Grants	\$9,215,350				
Instructional Staff to Students		11.99		> 20	16 - 20	< 16
	Instructional Staff	78.55				
	Students	942				
Total Staff to Students		9.17		> 18	12.01 - 18	< = 12
	Total Staff	102.76				
	Students	942				
Debt Coverage Ratio	Bond Requirement >1.10	1.36		<1.10	> 1.10 & < 1.20	> 1.20
	Projected Debt Service & Rental Payments	\$1,406,900				
	Projected Capital Expenditures	\$18,674				
	Projected Change in Fund Balance	\$480,967				
State UIP Rating		PERFORMANCE		Priority Improvement or Turnaround	Improvement	Performance

Loveland Classical Schools

Statement of Financial Position

July 31, 2021

	7/31/2021	7/31/2020	Change From
	General Fund	General Fund	Prior Year
Assets			
Current Assets:			
Operating Account	281,897	607,951	(326,054)
Health Insurance Account	139,154	-	139,154
Colostrust Investment	3,637,913	2,728,909	909,004
UMB Repair & Replacement Reserve	150,312	150,137	175
Subtotal Cash	<u>4,209,275</u>	<u>3,486,997</u>	<u>722,278</u>
Accounts Receivable - District Bond	-	137,927	(137,927)
Accounts Receivable	2,934	-	2,934
A/R Thompson School District	184,490	112,064	72,426
Subtotal Other Current Assets	<u>187,424</u>	<u>249,991</u>	<u>(62,568)</u>
Total Assets	<u><u>4,396,699</u></u>	<u><u>3,736,988</u></u>	<u><u>659,711</u></u>
Liabilities and Fund Equity			
Accounts Payable - General	28,144	49,476	(21,332)
Accrued Salaries & Benefits	240,628	272,440	(31,812)
Payroll Liabilities	84,986	125,881	(40,895)
Health Insurance - IBNR	139,667	-	139,667
Subtotal Current Liabilities	<u>493,425</u>	<u>447,797</u>	<u>45,627</u>
Fund Equity			
TABOR 3% Emergency Reserve	306,487	247,000	59,487
Operating Reserve 11% Target	1,074,637	110,001	964,637
Operating Reserve Unrestricted	1,366,838	1,902,190	(535,352)
Repair & Replacement Reserve	150,312	90,000	60,312
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>3,903,275</u>	<u>3,289,191</u>	<u>614,083</u>
Total Liabilities and Fund Equity	<u><u>4,396,699</u></u>	<u><u>3,736,988</u></u>	<u><u>659,711</u></u>
<i>Footnote:</i>			
Building Corporation Outstanding Debt	19,905,000	20,330,000	(425,000)

Loveland Classical Schools
Revenue Expenditures Budget / Actuals

Baseline - For the Year = 8%	FY 2021-2022			FY 2020-2021					
	2021-2022 Adopted Budget Year 11	Year to Date Actuals 7/31/2021	% of Budget	Revised Budget Year 10	Prior Year to Date Actuals 7/31/2020	% of Budget	2021-2022 Projected Actuals Year 11	Over / (Under) Adopted Budget	Comments
	Head Count	942			931			942	-
Funded Pupil Count	924.4			910			924.4	-	
Per Pupil Revenue (PPR)	\$ 8,296.44			\$ 7,664.62			\$ 8,501.11	\$ 204.67	10.2% incr./Bud. 7.5% incr.; FY21 final PPR \$7,717.33
BEGINNING FUND BALANCE	3,339,736	3,996,168		3,238,656	3,238,656		3,996,168	656,432	
GENERAL FUND REVENUE									
Local Source Revenues									
Contributions & Donations	-	13	-	1,560	-	-	13	13	
Foundation Grants	-	-	-	4,571	-	-	16,480	16,480	Gym Floor
Instructional Materials Fees	35,325	3,717	11%	24,500	4,788	20%	35,325	-	\$75/FPC w/ 50% Collection
MS/HS Art Fees	3,000	-	-	104	59	57%	3,000	-	
Interest Income	6,500	104	2%	6,500	1,047	16%	4,400	(2,100)	
Miscellaneous Revenue	-	-	-	1,610	-	-	-	-	
Building Rental Income	-	-	-	390	-	-	-	-	
Instructional Services	-	-	-	-	-	0%	-	-	
Student Activities	57,000	2,106	4%	52,000	150	0%	57,000	-	
State Source Revenues									
Sped Credit From District - Teacher	78,676	6,556	8%	78,676	6,556	8%	78,676	-	1 FTE; per TSD
Sped Para Credit From District	29,282	2,440	8%	29,282	2,440	8%	29,282	-	1 FTE; per TSD
SHOA Credit From District	61,798	5,150	8%	61,798	5,150	8%	61,798	-	2 FTE SHOA; per TSD
Capital Construction Grant	237,723	-	-	273,901	-	-	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	-	
Federal Source Revenues									
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
Per Pupil Allocation									
PER PUPIL ALLOCATION	7,668,899	662,520	9%	6,974,804	571,334	8%	7,858,086	189,187	
Est. Rescission = \$2.75/ea	(2,542)	(206)	8%	(2,503)	(205)	8%	(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	14,032	1%	1,189,197	7,523	1%	1,207,963	-	\$1,306.81 per FTE (est.)
TOTAL REVENUES	10,453,381	697,011	7%	9,488,493	1,050,543	11%	10,250,398	(202,983)	7%
REVENUES & BEG. FUND BALANCE	13,793,117	4,693,179	34%	12,727,149	4,289,199	34%	14,246,566	453,449	

Loveland Classical Schools
Revenue Expenditures Budget / Actuals

Baseline - For the Year = 8%	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 7/31/2021	% of Budget	Revised Budget Year 10	Prior Year to Date Actuals 7/31/2020	% of Budget			
	GENERAL FUND EXPENSES								
Teacher Pay (42.7 FTE)	1,730,150	125,324	7%	1,660,100	135,951	8%	1,730,150	-	7%
High School Teacher Pay (9.37 FTE)	437,150	27,510	6%	389,450	31,890	8%	437,150	-	6%
Extra Duty Pay	7,000	-	-	7,000	-	-	7,000	-	0%
Classroom Coordinator Pay (18.0 FTE)	428,000	21,156	5%	368,400	22,940	6%	428,000	-	5%
Substitute Instructional Pay (2.8 FTE)	74,850	-	-	57,300	-	-	74,850	-	0%
Sped Teacher (1.0 FTE)	50,500	4,021	8%	48,250	4,021	8%	50,500	-	8%
Sped Para-Professional Pay (1.0 FTE)	19,250	-	-	19,100	-	-	19,250	-	0%
Student Services (8.3 FTE)	375,350	26,123	7%	271,400	27,146	10%	375,350	-	7%
Instructional Student Support (2.68 FTE)	56,000	2,680	5%	87,250	9,271	11%	56,000	-	5%
Student Support (4.0 FTE)	103,450	4,090	4%	130,800	4,365	3%	103,450	-	4%
Central Support (1.28 FTE)	25,850	1,630	6%	24,200	1,630	7%	25,850	-	6%
School Admin (3.0 FTE)	273,200	22,764	8%	257,700	21,433	8%	273,200	-	8%
School Admin Support (1.0 FTE)	28,600	2,267	8%	27,200	2,317	9%	28,600	-	8%
Business Services (1.5 FTE)	71,400	5,964	8%	60,300	5,094	8%	71,400	-	8%
Overtime	3,000	-	-	3,000	-	-	3,000	-	0%
Operations & Maintenance (6.13 FTE)	148,200	7,598	5%	144,000	6,214	4%	148,200	-	5%
PTO Payout	-	-	-	10,000	-	-	-	-	#DIV/0!
TOTAL SALARY	3,831,950	251,126	7%	3,565,450	272,270	8%	3,831,950	-	7%
TOTAL BONUS	96,100	-	-	126,089	900	1%	96,100	-	0%
TOTAL HEALTH BENEFITS	382,012	23,118	6%	358,002	27,664	8%	382,012	-	10%
TOTAL LIFE/STD/LTD	26,000	1,945	7%	24,762	2,123	9%	26,000	-	0.7%
TOTAL MEDICARE	56,957	3,546	6%	53,382	3,802	7%	56,957	-	1.45%
TOTAL PERA	810,962	51,846	6%	769,442	55,262	7%	810,962	-	20.6%
Non-Employer PERA Contributions	80,000	-	-	-	-	-	80,000	-	0%
TOTAL UNEMPLOYMENT	11,784	734	6%	11,376	787	7%	11,784	-	0.3%
TOTAL BENEFITS	1,367,716	81,189	6%	1,216,965	89,636	7%	1,367,716	-	6%
Percentage of Salary	36%	32%		34%	33%		36%		
TOTAL SALARY AND BENEFITS	5,295,766	332,315	6%	4,908,504	362,806	7%	5,295,766	-	6%
Percentage of Revenues	51%	48%		52%	35%		52%		
TOTAL INSTRUCTIONAL SUPPLIES	98,910	4,294	4%	89,943	2,133	2%	98,910	-	4%
K-5 Books & Periodicals	20,000	4,933	25%	20,000	318	2%	20,000	-	
Elementary Consumables	20,000	14,575	73%	20,500	10,935	53%	20,000	-	
MS Books & Periodicals	11,500	-	-	11,500	6,523	57%	11,500	-	
HS Books & Periodicals	20,000	-	-	19,000	13,375	70%	20,000	-	
TOTAL BOOKS & PERIODICALS	71,500	19,508	27%	71,000	31,151	44%	71,500	-	27%

Loveland Classical Schools
Revenue Expenditures Budget / Actuals

	FY 2021-2022			FY 2020-2021					
	2021-2022 Adopted Budget	Year to Date Actuals	% of Budget	Revised Budget	Prior Year to Date Actuals	% of Budget	2021-2022 Projected Actuals	Over / (Under) Adopted Budget	Comments
	Year 11	7/31/2021		Year 10	7/31/2020		Year 11		
Baseline - For the Year = 8%									
Student Activities									
K-5 Athletic Program	6,000	-	-	1,000	-	-	6,000	-	\$6,000 Revenue
MS Athletic Program	29,800	140	0%	27,800	-	-	29,800	-	\$14,800 GF \$13K Rev.
HS Athletic Program	33,000	1,015	3%	27,000	2,030	8%	33,000	-	\$19,000 GF \$8K Rev
Extra-Curricular	80,000	-	-	78,455	77	0%	80,000	-	\$53,350 GF \$30K Rev.
TOTAL STUDENT ACTIVITIES	148,800	1,155	1%	134,255	2,107	2%	148,800	-	1%
Instructional Furniture & Equipment									
Equipment Lease - Copy Charge	35,000	2,271	6%	33,000	1,631	5%	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	-	-	10,000	-	
Student Computer Media	-	-	-	-	-	-	-	-	
TOTAL FURNITURE & EQUIPMENT	55,000	2,271	4%	60,207	1,631	3%	55,579	579	4%
Instructional Technology & Innovation									
Technology Innovation	10,000	441	4%	10,895	-	-	10,000	-	
K-5 Technology Equipment	10,000	-	-	15,000	3,975	26%	10,000	-	
MS/HS Technology Equipment	10,000	-	-	15,000	-	-	10,000	-	
TOTAL INST. TECH. & INNOVATION	30,000	441	1%	40,895	3,975	10%	30,000	-	1%
Student Supporting Serv. - Progr. 2100									
Student Support General Supplies	500	-	-	500	-	-	500	-	
Health General Supplies	1,500	-	-	1,500	-	-	1,500	-	
TOTAL STUDENT SUPPORT	2,000	-	-	2,000	-	-	2,000	-	0%
Instructional Support - Program 2200									
Inst. Staff Professional Development	7,500	50	1%	7,500	279	4%	7,500	-	
Inst. Staff Professional Development - Title IIA	20,020	3,253	16%	19,579	-	-	27,028	7,008	C. Cook email 4/22/21
Inst. Staff Professional Development - Title IV	10,778	-	-	5,918	-	-	7,120	(3,658)	C. Cook email 4/22/21
Staff Mileage Reimbursement	1,500	-	-	1,200	-	-	1,500	-	
Professional - Education Services	5,000	-	-	9,000	-	-	5,000	-	
Concurrent Credit HS	10,404	-	-	10,200	-	-	10,404	-	Refunded Fees if passed
Student Assessment Supplies	18,000	12,731	71%	16,000	12,569	79%	18,000	-	DIBELS & NWEA MAP
Inst. Technology Services/Web Hosting	2,000	-	-	1,900	-	-	2,000	-	
Inst. Technology Supplies	2,500	-	-	5,000	-	-	2,500	-	
TOTAL INSTRUCTIONAL SUPPORT	77,702	16,033	21%	76,297	12,848	17%	81,052	3,350	20%
Foundation Grants									
Supplies	-	16,480	-	4,571	-	-	16,480	16,480	Gym Floor
FF&E	-	-	-	-	-	-	-	-	
TOTAL FOUNDATION GRANT	-	16,480	-	4,571	-	-	16,480	16,480	

Loveland Classical Schools
Revenue Expenditures Budget / Actuals

	FY 2021-2022			FY 2020-2021					
	2021-2022 Adopted Budget	Year to Date Actuals	% of Budget	Revised Budget	Prior Year to Date Actuals	% of Budget	2021-2022 Projected Actuals	Over / (Under) Adopted Budget	Comments
	Year 11	7/31/2021		Year 10	7/31/2020		Year 11	Budget	
Baseline - For the Year = 8%									
READ Act. Grant									
Special Teachers Pay Read Act	10,041	-	-	10,390	-	-	10,041	-	
Special Teacher Read Act Benefits	2,274	-	-	2,353	-	-	2,274	-	
Student Assessment Supp Read Act	-	-	-	-	-	-	-	-	
Student Asses Gen Supply Read Act	2,808	-	-	2,380	-	-	6,169	3,361	
TOTAL READ ACT GRANT	15,123	-	-	15,123	-	-	18,484	3,361	0%
COVID Relief Funds (CRF)									
Salary	-	-	-	16,637	-	-	-	-	
Benefits	-	-	-	3,718	-	-	-	-	
Supplies	-	-	-	149,026	16,495	11%	-	-	
Instructional Supplies	-	-	-	269,612	230,059	85%	-	-	
TOTAL COVID RELIEF FUNDS	-	-	-	438,993	246,553	56%	-	-	Funds Remaining = \$0
ESSER I Grant Funds									
Salary	-	-	-	17,818	-	-	-	-	
Benefits	-	-	-	3,982	-	-	-	-	
Purchased Services	-	-	-	-	-	-	-	-	
Supplies	-	-	-	13,469	-	-	-	-	
Instructional Supplies	-	-	-	25,513	-	-	-	-	
TOTAL ESSER I Grant Funds	-	-	-	60,782	-	-	-	-	Funds Remaining = \$0
ESSER II Grant Funds									
Salary	95,250	1,846	2%	-	-	-	95,250	-	Must be spent by 9/2023
Benefits	21,574	411	2%	-	-	-	21,574	-	
Purchased Services	40,000	-	-	-	-	-	40,000	-	
Supplies	-	-	-	-	-	-	32,984	32,984	
Instructional Supplies	48,012	14,601	30%	230,000	-	-	-	(48,012)	Funds Remaining =
TOTAL ESSER II Grant Funds	204,836	16,858	8%	230,000	-	0%	189,808	(15,028)	\$ 172,950
ESSER III Grant Funds									
Salary	102,000	-	-	-	-	-	240,653	138,652.9	Must be spent by 9/2024
Benefits	23,103	-	-	-	-	-	54,508	31,404.9	Total \$698,244; FY22 = \$295,161
Purchased Services	-	-	-	-	-	-	-	-	
Supplies	-	-	-	-	-	-	-	-	
Instructional Supplies	604,897	-	-	-	-	-	-	(604,897.0)	
Land Improvement - Lyceum	-	-	-	-	-	-	-	-	
TOTAL ESSER III Grant Funds	730,000	-	-	-	-	0%	295,161	(434,839)	\$ 295,161

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	FY 2021-2022			FY 2020-2021					
	2021-2022 Adopted Budget	Year to Date Actuals	% of Budget	Revised Budget	Prior Year to Date Actuals	% of Budget	2021-2022 Projected Actuals	Over / (Under) Adopted Budget	Comments
	Year 11	7/31/2021		Year 10	7/31/2020		Year 11	Budget	
Baseline - For the Year = 8%									
District Purchased Services									
TSD ELA Purchased Service	128,056	10,417	8%	122,395	10,026	8%	125,000	(3,056)	TSD Estimate
Sped Purchased Services	1,100,073	85,417	8%	1,031,407	84,487	8%	1,100,073	0	
TSD Admin Purchase Services	130,500	8,333	6%	93,996	7,700	8%	100,000	(30,500)	TSD Estimate
TSD Contingency Costs	50,000	-	-	50,000	-	-	50,000	-	Placeholder/TSD Reconciliation
TOTAL DISTRICT PURCH. SERVICES	1,408,629	104,167	7%	1,297,798	102,212	8%	1,375,073	(33,556)	8%
Board - Program 2300									
Board Prof. Development	2,000	-	-	-	-	-	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	-	-	10,000	-	
TOTAL BOARD ADMINISTRATION	20,250	-	-	14,340	-	-	20,250	-	0%
School Administration - Program 2400									
School Admin Professional Development	4,000	-	-	3,000	-	-	4,000	-	
School Admin Cell Phone	2,500	206	8%	2,550	163	6%	2,500	-	
Admin, Central Support & Operation Mileage	1,000	44	4%	1,250	88	7%	1,000	-	
School Admin Supplies	500	-	-	750	-	-	500	-	
Meals And Refreshments	2,000	-	-	2,000	-	-	2,000	-	
Staff Appreciation Awards	2,000	-	-	3,000	-	-	2,000	-	
TOTAL SCHOOL ADMINISTRATION	12,000	250	2%	12,550	251	2%	12,000	-	2%
Business Services - Program 2500									
Business Bank/Merch Fees	2,000	106	5%	1,500	75	5%	2,000	-	Fees for Credit Card Usage
Bond Fees	14,230	8,236	58%	14,050	8,050	57%	14,230	-	CECFA Bond Fees, S&P \$5,000
Professional Legal Services	2,000	-	-	2,000	-	-	2,000	-	HR Questions
Accounting/Audit Services	9,400	-	-	8,450	-	-	9,400	-	
Other Prof. Services (Background Check)	7,000	773	11%	6,800	225	3%	7,000	-	
Business Services	75,000	6,251	8%	72,828	6,069	8%	75,000	-	BFS Services
Technical Services	1,020	-	-	1,020	750	74%	1,020	-	Erate Services/1095 Form
Professional Development	500	-	-	250	-	-	500	-	
Postage	850	-	-	850	-	-	850	-	
Office Mileage Reimbursement	950	62	7%	950	64	7%	950	-	
Supplies	1,900	7	0%	1,900	-	-	1,900	-	
Office Non-Capital FF&E	500	-	-	500	-	-	500	-	
Office Dues & Fees	10,000	12,723	127%	8,125	7,219	89%	12,723	2,723	CLCS \$8,063; Educatio Alliance of CO
Payroll Agent Fees	8,400	509	6%	6,550	527	8%	8,400	-	12/31 processing
TOTAL BUSINESS SERVICES	133,750	28,667	21%	125,773	22,978	18%	136,473	2,723	21%

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Revenue Expenditures Budget / Actuals

	FY 2021-2022			FY 2020-2021					
	2021-2022 Adopted Budget	Year to Date Actuals	% of Budget	Revised Budget	Prior Year to Date Actuals	% of Budget	2021-2022 Projected Actuals	Over / (Under) Adopted Budget	Comments
	Year 11	7/31/2021		Year 10	7/31/2020		Year 11	Budget	
Baseline - For the Year = 8%									
Operations and Maint. - Prog. 2600									
Utility Services	77,644	2,642	3%	77,265	6,103	8%	77,644	-	3%
Natural Gas	11,275	175	2%	11,220	224	2%	11,275	-	2%
Water/Sewage	65,000	7,362	11%	64,000	12,301	19%	65,000	-	11%
Disposal Services	8,300	1,333	16%	8,160	353	4%	9,010	710	Grease trap disposal
Lawn Care - Academy	15,500	1,370	9%	15,500	1,345	9%	15,500	-	Includes \$5k for new field
Lawn Care - Lyceum	4,500	68	2%	4,500	394	9%	4,500	-	
Snow Removal	12,500	-	-	12,500	-	-	12,500	-	
Repair & Maintenance	60,000	11,485	19%	61,500	748	1%	60,000	-	Lyceum stage repair & carpet
Street Maintenance Fee	8,400	500	6%	8,000	707	9%	8,400	-	
Telephone Communication	27,600	1,819	7%	24,000	2,193	9%	27,600	-	Erate pd 1 month in arrears; Lyceum int
Security Repair & Maintenance	8,000	98	1%	8,600	85	1%	8,000	-	Trident Security
Safety Repair & Maintenance	1,200	-	-	1,500	-	-	1,200	-	
Safety & Security Services	38,000	17,074	45%	36,017	270	1%	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	360	1%	26,010	765	3%	26,000	-	1%
Grounds Services - General Supplies	5,000	-	-	5,100	-	-	5,000	-	Reimb for mainline work - PY
Facility Non-Capital Equipment	5,000	-	-	15,000	-	-	5,000	-	Playground equip (\$9,858)
LED Light Project	-	-	-	-	-	-	-	-	
Land Improvement - Academy Athletic Field	-	-	-	-	-	-	-	-	
Land Improvement - Lyceum	-	-	-	65,000	-	-	2,160	2,160	Lyceum - sidewalk (c/o FY21)
Building Improvement - Academy	2,500	-	-	-	-	-	2,500	-	
Building Improvement- Lyceum	10,000	14,014	140%	12,000	819	7%	14,014	4,014	Lyceum lobby - rework/floor
Building Lease Payment	1,405,750	117,125	8%	1,406,700	117,453	8%	1,405,500	(250)	
Storage Shed / Second Site Rental	1,400	120	9%	1,469	100	7%	1,400	-	
TOTAL OPERATIONS AND MAINT.	1,798,569	175,545	10%	1,868,941	143,859	8%	1,808,174	9,605	10%
% TO TOTAL EXPENSES	18%	22%		20%	14%		19%		
Central Support - Program 2800									
Central Support Gen Supplies	1,500	-	-	1,500	-	-	1,500	-	
Advertising- Rental/Booths	35,000	2,000	6%	33,000	2,000	6%	35,000	-	Jed Link (\$24k); \$9k mktg
School Communication Software	-	-	-	-	-	-	-	-	
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	17,537	80%	23,145	18,369	79%	22,537	512	Premiums (\$17,537) plus set aside (clai
TOTAL CENTRAL SUPPORT	108,016	71,922	67%	104,779	67,503	64%	111,422	3,407	65%
Food Services Operations- Progr. 3100									
Equipment / Renovations	2,500	-	-	2,500	-	-	2,500	-	
TOTAL FOOD SERVICES	2,500	-	-	2,500	-	-	2,500	-	

Loveland Classical Schools
Revenue Expenditures Budget / Actuals

	FY 2021-2022			FY 2020-2021					
	2021-2022 Adopted Budget Year 11	Year to Date Actuals 7/31/2021	% of Budget	Revised Budget Year 10	Prior Year to Date Actuals 7/31/2020	% of Budget	2021-2022 Projected Actuals Year 11	Over / (Under) Adopted Budget	Comments
Baseline - For the Year = 8%									
TOTAL EXPENDITURES	10,213,350	789,905	8%	9,559,251	1,000,008	10%	9,769,432	(443,918)	8%
BEGINNING FUND BALANCE	3,339,736	3,996,168		3,238,656	3,238,656		3,996,168	656,432	100%
TOTAL REVENUES	10,453,381	697,011	7%	9,488,493	1,050,543	11%	10,250,398	(202,983)	7%
TOTAL EXPENDITURES	10,213,350	789,905	8%	9,559,251	1,000,008	10%	9,769,432	(443,918)	8%
Ending Fund Balance	3,579,767	3,903,275	109%	3,167,898	3,289,191	104%	4,477,135	897,368	87%
Reserved and Committed Funds									
TABOR 3% Emergency Reserve	313,601	306,487	98%	284,655	247,000	87%	307,512	(6,089)	
Operating Reserve 11% Target (40 days)	1,123,468	1,074,637	96%	1,051,518	110,001	10%	1,074,637	(48,831)	
Operating Reserve Unrestricted	987,697	1,366,838	138%	676,726	1,902,190	281%	1,939,674	951,977	
Repair & Replacement Reserve	150,000	150,312	100%	150,000	90,000	60%	150,312	312	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	-	
RESERVES / ENDING FUND BALANCE	3,579,767	3,903,275	109%	3,167,898	3,289,191	104%	4,477,135	897,368	87%
Change in Fund Balance	240,031	(92,894)		(70,758)	50,536		480,967	240,936	