

Loveland Classical Schools

2020 - 2021
Budget
vs. YTD Actuals

As of June 30 2021

7/23/2021



Preliminary - No Year End Adjustments

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

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**Loveland Classical Schools
Financial Dashboard**
As of June 30 2021

		ACTUALS		Benchmarks		
Indicator	Calculation	6/30/2021		Red	Yellow	Green
Months of Unrestricted Cash	Bond Requirement > 40 days	5.54		< 1	1 - 3	> 3
	Unrestricted Cash		\$4,249,223			
	Total Projected Expenditures		\$9,200,002			
Payroll/Benefits % of Revenue		50.8%		< 50% or > 70%		50% - 70%
	Total Projected Salary & Benefits		\$4,967,972			
	Total Projected Revenues		\$9,775,578			
Facility Cost % of Revenue		14%		> 20%	16% - 20%	< 16%
	Total Projected Facility Lease & Loan		\$1,407,885			
	Total Projected Revenues		\$9,775,578			
Surplus/(Deficit) % of Expenditures	Based upon larger than 10% Unrestricted Operating Reserve	6.76%		-2.0% or > 20.0%	-1.99% - .99%	1% - 20%
	Projected Change in Fund Balance		\$575,575.44			
	Total Projected Expenditures, excluding Grants		\$8,520,308			
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	1.45		<1.10	> 1.10 & < 1.20	> 1.20
	Projected Debt Service & Rental Payments		\$1,407,885			
	Projected Capital Expenditures		\$56,978			
	Projected Change in Fund Balance		\$575,575			
State UIP Rating		PERFORMANCE		Priority Improvement or Turnaround	Improvement	Performance

Loveland Classical Schools

Statement of Financial Position

June 30, 2021

UNAUDITED

	6/30/2021	6/30/2020	
	General Fund	General Fund	Change From Prior Year
Assets			
Current Assets:			
Operating Account	125,196	239,998	(114,801)
Health Insurance Account	144,856	-	144,856
Colotrust Investment	3,828,859	2,962,677	866,182
UMB Repair & Replacement Reserve	150,312	150,087	225
Petty Cash	-	-	-
Subtotal Cash	<u>4,249,223</u>	<u>3,352,762</u>	<u>896,461</u>
Accounts Receivable	14,567	2,856	11,711
A/R Thompson School District	164,103	123,567	40,536
Prepaid Expenses	73,879	65,782	8,097
Subtotal Other Current Assets	<u>252,549</u>	<u>330,132</u>	<u>(77,583)</u>
Total Assets	<u>4,501,772</u>	<u>3,682,894</u>	<u>818,878</u>
Liabilities and Fund Equity			
Accounts Payable - General	27,092	24,253	2,838
Accrued Salaries & Benefits	272,440	272,440	-
Payroll Liabilities	95,640	131,082	(35,442)
Health Insurance - IBNR	145,369	-	145,369
Deferred Revenue	3,607	16,464	(12,857)
Subtotal Current Liabilities	<u>544,147</u>	<u>444,238</u>	<u>99,909</u>
Fund Equity			
TABOR 3% Emergency Reserve	278,314	247,000	31,314
Operating Reserve 11% Target	991,546	1,002,661	(11,116)
Operating Reserve Unrestricted	1,532,453	958,994	573,459
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>3,957,625</u>	<u>3,238,656</u>	<u>718,969</u>
Total Liabilities and Fund Equity	<u>4,501,772</u>	<u>3,682,894</u>	<u>818,878</u>
<i>Footnote:</i>			
Building Corporation Outstanding Debt	20,330,000	20,610,000	(280,000)

Loveland Classical Schools
Revenue Expenditures Budget / Actuals

UNAUDITED

	FY 2020-2021				FY 2019-2020					Comments
	2020-2021 Adopted Budget Year 9	2020-2021 Revised Budget Year 10	Year to Date Actuals 6/30/2021	% of Budget	Revised Budget Year 9	Prior Year to Date Actuals 6/30/2020	% of Budget	2020-2021 Projected Actuals Year 10	Over / (Under) Revised Budget	
	Baseline - For the Year = 100%									
Head Count	931	931			917			931	-	
Funded Pupil Count	910	910			895			913.6	3.6	Oct 1 count; adj. by TSD in Feb. 913.6
Per Pupil Revenue (PPR)	\$ 8,052.74	\$ 7,664.62			\$ 8,052.74			\$ 7,717.33	\$ 52.71	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	3,036	195%	21,836	23,019	105%	3,036	1,476	
Foundation Grants	-	4,571	8,528	187%	27,366	31,428	115%	9,082	4,511	
Instructional Materials Fees	34,125	24,500	24,139	99%	46,988	33,796	72%	24,139	(361)	\$75/FPC w/ 50% Collection
MS/HS Art Fees	3,000	104	104	100%	3,000	2,261	75%	104	-	
Interest Income	40,000	6,500	4,427	68%	45,000	34,716	77%	4,427	(2,073)	
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	48,824	94%	60,955	62,113	102%	48,824	(3,176)	Sports beginning 1/18; drama in Sp
State Source Revenues										
Sped Credit From District - Teacher	78,672	78,676	78,676	100%	78,672	78,676	100%	78,676	-	1 FTE; per TSD
Sped Para Credit From District	29,282	29,282	29,282	100%	29,282	29,282	100%	29,282	-	1 FTE; per TSD
SHOA Credit From District	61,800	61,798	61,798	100%	61,800	61,798	100%	61,798	-	2 FTE SHOA; per TSD
Capital Construction Grant	240,430	273,901	275,332	101%	243,780	249,431	102%	275,332	1,431	Per CDE \$302.56/FPC. @ 910
Non-Employer PERA Contributions	80,000	-	-	-	80,000	82,012	103%	-	-	No State Contrib. for FY21
Read Act Grant	17,000	15,123	7,740	51%	17,898	15,664	88%	13,781	(1,342)	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	16,880	86%	18,468	16,224	88%	16,880	(2,699)	Per TSD 2/26/21
Title IV - Staff Development	-	5,918	-	-	2,250	1,598	71%	-	(5,918)	Per TSD 2/26/21
COVID Relief Funds (CRF)	-	438,993	438,993	100%	-	3,108	-	438,993	-	Recd \$442,102
ESSER I Funds	-	60,782	62,754	103%	-	-	-	62,754	1,972	Estimate, per TSD
ESSER II Funds	-	230,000	100,708	44%	-	-	-	139,479	(90,521)	Per TSD 2/26/21
Per Pupil Allocation										
PER PUPIL ALLOCATION	7,327,993	6,974,804	7,050,553	101%	7,207,202	7,210,537	100%	7,050,553	75,748	\$7,664.62/FPC; PY FTE 894.5
Est. Rescission = \$2.75/ea	(2,345)	(2,503)	(2,403)	96%	(2,345)	-	-	(2,403)	100	\$2.63/FPC; PY FTE 894.5
Kindergarten FFE	-	12,707	12,707	100%	31,101	18,393	59%	12,707	-	
Mill Levy 2018	1,189,197	1,189,197	1,497,134	126%	1,169,595	1,323,682	113%	1,497,134	307,937	\$1,306.81 per FTE (est.)
TSD Bond Funding	-	-	-	-	499,263	637,191	128%	-	-	Lckr Room, Siding, Field
TOTAL REVENUES	9,180,154	9,488,493	9,733,020	103%	9,655,611	9,930,257	103%	9,775,578	287,084	100%
REVENUES & BEG. FUND BALANCE	11,933,524	12,727,149	12,971,675	102%	12,079,111	12,353,757	102%	13,014,233	287,084	

Loveland Classical Schools
Revenue Expenditures Budget / Actuals

UNAUDITED

Baseline - For the Year = 100%	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 6/30/2021	% of Budget	Revised Budget Year 9	Prior Year to Date Actuals 6/30/2020	% of Budget			
GENERAL FUND EXPENSES										
Teacher Pay (39.46 FTE K-12)	1,749,700	1,660,100	1,626,493	98%	1,646,300	1,687,599	103%	1,635,970	(24,130)	99%
High School Teacher Pay (9.26 FTE)	410,450	389,450	357,035	92%	386,150	395,856	103%	384,872	(4,578)	93%
Extra Duty Pay	10,000	7,000	22,110	316%	10,000	11,650	117%	22,110	15,110	100%
Classroom Coordinator Pay (19.88 FTE)	448,700	368,400	376,158	102%	424,100	428,791	101%	376,158	7,758	100%
Substitute Instructional Pay (1.4 FTE)	54,100	57,300	60,649	106%	53,600	51,737	97%	60,649	3,349	100%
Sped Teacher (1.0 FTE - LCS)	48,300	48,250	47,029	97%	48,250	48,750	101%	48,250	-	97%
Sped Para-Professional Pay (1.0 FTE)	18,250	19,100	16,320	85%	18,200	16,375	90%	18,000	(1,100)	91%
Title II - Salary	1,000	-	-	-	1,000	-	-	-	-	0%
Student Services (6.0 FTE)	297,450	271,400	304,090	112%	285,750	259,252	91%	304,090	32,000	100%
Instructional Student Support (2.48 FTE)	117,800	87,250	45,488	52%	120,600	112,577	93%	45,488	(41,762)	100%
Student Support (5.15 FTE)	84,100	130,800	106,126	81%	84,350	85,646	102%	109,058	(21,742)	97%
Central Support (1.28 FTE)	44,300	24,200	21,651	89%	96,800	89,614	93%	22,320	(1,880)	97%
School Admin (3.0 FTE)	257,700	257,700	254,836	99%	264,500	265,000	100%	257,700	-	99%
School Admin Support (1.0 FTE)	27,200	27,200	29,654	109%	58,850	62,134	106%	29,654	2,454	100%
Business Services (1.5 FTE)	60,300	60,300	60,268	100%	50,550	55,022	109%	60,268	(32)	100%
Overtime	5,000	3,000	-	-	5,000	-	-	-	(3,000)	#DIV/0!
Operations & Maintenance (8.13 FTE)	136,350	144,000	136,507	95%	138,500	137,208	99%	140,482	(3,518)	97%
PTO Payout	-	10,000	-	-	-	-	-	-	(10,000)	#DIV/0!
TOTAL SALARY	3,770,700	3,565,450	3,464,415	97%	3,692,500	3,707,211	100%	3,515,069	(51,071)	99%
TOTAL BONUS	82,800	126,089	130,227	103%	103,491	102,840	99%	130,227	4,138	100%
TOTAL HEALTH BENEFITS	358,002	358,002	345,822	97%	311,820	313,016	100%	345,822	(12,180)	9%
TOTAL LIFE/STD/LTD	24,762	24,762	23,575	95%	23,583	25,741	109%	23,575	(1,187)	0.6%
TOTAL MEDICARE	55,639	53,382	50,115	94%	54,578	53,149	97%	52,847	(536)	1.45%
TOTAL PERA	784,451	769,442	709,553	92%	757,858	739,284	98%	761,723	(7,719)	20.9%
Non-Employer PERA Contributions	80,000	-	-	-	80,000	82,012	103%	-	-	No State Contrib. for FY21
TOTAL UNEMPLOYMENT	11,404	11,376	10,523	92%	11,292	10,873	96%	10,934	(443)	0.3%
TOTAL BENEFITS	1,314,258	1,216,965	1,139,588	94%	1,239,131	1,224,075	99%	1,194,900	(22,064)	95%
Percentage of Salary	35%	34%	33%		34%	33%		34%		
TOTAL SALARY AND BENEFITS	5,167,758	4,908,504	4,734,230	96%	5,035,122	5,034,126	100%	4,840,196	(68,997)	98%
Percentage of Revenues	56%	52%	49%		52%	51%		50%		
TOTAL INSTRUCTIONAL SUPPLIES	105,142	89,943	76,071	85%	103,550	95,212	92%	76,071	(13,872)	100%
K-5 Books & Periodicals	20,000	20,000	17,832	89%	17,500	20,287	116%	17,832	(2,168)	
Elementary Consumables	20,000	20,500	20,178	98%	20,000	18,232	91%	20,178	(322)	Singapore Math
MS Books & Periodicals	11,500	11,500	8,134	71%	11,500	11,097	96%	8,134	(3,366)	Books
HS Books & Periodicals	19,000	19,000	19,948	105%	18,220	18,685	103%	19,948	948	Books
TOTAL BOOKS & PERIODICALS	70,500	71,000	66,092	93%	67,220	68,301	102%	66,092	(4,908)	100%

Loveland Classical Schools
Revenue Expenditures Budget / Actuals

UNAUDITED

Baseline - For the Year = 100%	FY 2020-2021				FY 2019-2020					Comments
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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	22,299	80%	29,800	22,274	75%	22,299	(5,501)	\$14,800 GF \$13K Rev.
HS Athletic Program	29,000	27,000	38,648	143%	29,000	31,126	107%	38,648	11,648	\$19,000 GF \$8K Rev
Extra-Curricular	83,350	78,455	31,846	41%	83,350	76,578	92%	31,846	(46,609)	\$53,350 GF \$30K Rev.; Lyceum sta
TOTAL STUDENT ACTIVITIES	148,150	134,255	92,793	69%	152,105	143,385	94%	92,793	(41,462)	100%
Instructional Furniture & Equipment										
Equipment Lease - Copy Charge	33,000	33,000	32,092	97%	28,800	33,482	116%	32,092	(908)	
K-5 Classroom FF&E	8,000	19,207	16,715	87%	31,744	31,744	100%	16,715	(2,492)	Kinder FF&E - \$12,707; Reduce \$1
MS/HS Classroom FF&E	9,000	8,000	6,302	79%	9,000	10,214	113%	6,302	(1,698)	
Student Computer Media	1,000	-	-	-	1,000	-	-	-	-	
TOTAL FURNITURE & EQUIPMENT	51,000	60,207	55,109	92%	70,544	75,440	107%	55,109	(5,098)	100%
Instructional Technology & Innovation										
Technology Innovation	10,000	10,895	10,426	96%	25,000	23,735	95%	10,426	(469)	Maker Carts (\$1,895)
K-5 Technology Equipment	15,000	15,000	11,088	74%	35,000	38,294	109%	11,088	(3,912)	Projectors
MS/HS Technology Equipment	15,000	15,000	10,038	67%	20,000	21,397	107%	10,038	(4,962)	
TOTAL INST. TECH. & INNOVATION	40,000	40,895	31,552	77%	80,000	83,426	104%	31,552	(9,343)	100%
Student Supporting Serv. - Progr. 2100										
Student Support General Supplies	500	500	492	98%	500	-	-	492	(8)	
Health General Supplies	1,500	1,500	1,691	113%	1,500	1,602	107%	1,691	191	
Staff Professional Development	-	-	241	-	-	-	-	241	241	Zones Regulation, AEP Connections
TOTAL STUDENT SUPPORT	2,000	2,000	2,424	121%	2,000	1,602	80%	2,424	424	100%
Instructional Support - Program 2200										
Inst. Staff Professional Development	10,000	7,500	2,255	30%	10,000	10,282	103%	2,255	(5,245)	
Inst. Staff Professional Development - Title IIA	17,000	19,579	16,880	86%	18,468	16,224	88%	16,880	(2,699)	
Inst. Staff Professional Development - Title IV	-	5,918	-	-	2,250	1,598	71%	-	(5,918)	
Staff Mileage Reimbursement	2,000	1,200	709	59%	3,000	521	17%	709	(491)	
Professional - Education Services	30,000	9,000	13,496	150%	20,000	3,000	15%	13,496	4,496	Move \$12k J Link (Mktg); Kaufman cont
Concurrent Credit HS	10,200	10,200	977	10%	10,200	1,830	18%	977	(9,223)	Refunded Fees if passed
Student Assessment Supplies	19,000	16,000	13,319	83%	18,106	14,837	82%	13,319	(2,681)	DIBELS & NWEA MAP
Inst. Technology Services/Web Hosting	1,900	1,900	1,943	102%	1,900	1,299	68%	1,943	43	
Inst. Technology Supplies	5,000	5,000	218	4%	7,500	2,152	29%	218	(4,782)	
TOTAL INSTRUCTIONAL SUPPORT	95,100	76,297	49,797	65%	91,424	51,742	57%	49,797	(26,500)	100%
Foundation Grants										
Supplies	-	4,571	5,763	126%	16,930	20,992	124%	5,763	1,192	
FF&E	-	-	3,319	-	10,436	10,436	100%	3,319	3,319	
TOTAL FOUNDATION GRANT	-	4,571	9,082	199%	27,366	31,428	115%	9,082	4,511	

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	READ Act. Grant									
Special Teachers Pay Read Act	13,150	10,390	6,762	65%	13,000	11,914	92%	6,762	(3,628)	
Special Teacher Read Act Benefits	2,978	2,353	1,728	73%	2,880	2,579	90%	1,728	(822)	
Student Assessment Supp Read Act	-	-	-	-	-	1,172	-	-	-	
Student Asses Gen Supply Read Act	872	2,380	4,016	169%	2,018	-	-	4,016	1,636	Dibels Software
TOTAL READ ACT GRANT	17,000	15,123	13,781	91%	17,898	15,664	88%	12,506	(2,814)	110%
COVID Relief Funds (CRF)										
Salary	-	16,637	16,637	100%	-	949	-	16,637	-	
Benefits	-	3,718	3,718	100%	-	207	-	3,718	-	
Supplies	-	149,026	149,026	100%	-	1,292	-	149,026	-	
Instructional Supplies	-	269,612	269,611	100%	-	660	-	269,612	-	Remaining Funds =
TOTAL COVID RELIEF FUNDS	-	438,993	438,993	100%	-	3,108	-	438,993	-	\$ -
ESSER I Grant Funds										
Salary	-	17,818	28,860	162%	-	-	-	28,860	11,042	Must be spent by 9/2022
Benefits	-	3,982	6,450	162%	-	-	-	6,450	2,468	
Purchased Services	-	-	11,472	-	-	-	-	11,472	11,472	
Supplies	-	13,469	3,560	26%	-	-	-	3,560	(9,909)	
Instructional Supplies	-	25,513	12,411	49%	-	-	-	12,411	(13,102)	Remaining Funds =
TOTAL ESSER I Grant Funds	-	60,782	62,754	103%	-	-	-	62,754	1,972	\$ -
ESSER II Grant Funds										
Salary	-	-	51,886	-	-	-	-	51,886	51,886	Must be spent by 9/2023
Benefits	-	-	11,734	-	-	-	-	11,734	11,734	
Purchased Services	-	-	40,744	-	-	-	-	40,744	40,744	
Supplies	-	-	3,566	-	-	-	-	3,566	3,566	
Instructional Supplies	-	230,000	2,461	1%	-	-	-	2,461	(227,539)	Remaining Funds =
Land Improvement - Lyceum	-	-	-	-	-	-	-	29,087	29,087	Lyceum sidewalk
TOTAL ESSER II Grant Funds	-	230,000	110,392	48%	-	-	0%	139,479	(90,521)	\$ 29,087
District Purchased Services										
TSD ELA Purchased Service	118,015	122,395	120,310	98%	120,310	141,552	118%	120,310	(2,085)	Per District Estimate
Sped Purchased Services	1,038,361	1,031,407	1,013,839	98%	1,013,839	925,018	91%	1,013,839	(17,568)	Per District Estimate
TSD Admin Purchase Services	90,630	93,996	92,395	98%	92,395	47,631	52%	92,395	(1,601)	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	1,226,544	95%	1,276,544	1,114,201	87%	1,276,544	(21,254)	96%

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	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	6,249	125%	4,662	322	
Board Legal Services	11,500	10,000	4,062	41%	11,500	10,728	93%	4,062	(5,938)	
TOTAL BOARD ADMINISTRATION	18,750	14,340	8,802	61%	19,750	18,057	91%	8,802	(5,538)	100%
School Administration - Program 2400										
School Admin Professional Development	4,000	3,000	599	20%	4,000	5,110	128%	599	(2,401)	
School Admin Cell Phone	2,550	2,550	2,160	85%	2,550	2,397	94%	2,160	(390)	
Admin, Central Support & Operation Mileage	2,000	1,250	324	26%	2,000	724	36%	324	(926)	
School Admin Supplies	1,000	750	261	35%	833	283	34%	261	(489)	
Meals And Refreshments	2,000	2,000	1,185	59%	2,000	1,621	81%	1,185	(815)	
Staff Appreciation Awards	3,000	3,000	3,560	119%	2,167	2,215	102%	3,560	560	
TOTAL SCHOOL ADMINISTRATION	14,550	12,550	8,088	64%	13,550	12,350	91%	8,089	(4,461)	100%
Business Services - Program 2500										
Business Bank/Merch Fees	2,000	1,500	324	22%	2,000	284	14%	324	(1,176)	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	3,853	57%	6,800	5,809	85%	3,853	(2,947)	
Business Services	72,828	72,828	72,828	100%	72,828	72,828	100%	72,828	-	BFS Services
Technical Services	1,020	1,020	750	74%	1,084	1,462	135%	750	(270)	Erate Services/1095 Form
Professional Development	500	250	-	-	500	99	20%	-	(250)	
Postage	850	850	561	66%	850	674	79%	561	(289)	
Office Mileage Reimbursement	950	950	652	69%	950	842	89%	652	(298)	
Supplies	1,900	1,900	1,677	88%	1,900	1,793	94%	1,677	(223)	
Office Non-Capital FF&E	500	500	-	-	500	-	-	-	(500)	
Office Dues & Fees	8,000	8,125	12,637	156%	7,661	7,763	101%	12,637	4,512	CLCS;Chrtr Advocacy \$3,724;Amazon;
Payroll Agent Fees	6,550	6,550	8,061	123%	6,400	7,057	110%	8,061	1,511	12/31 processing
TOTAL BUSINESS SERVICES	126,398	125,773	123,592	98%	127,023	121,179	95%	123,592	(2,181)	100%
Operations and Maint. - Prog. 2600										
Utility Services	77,265	77,265	67,668	88%	75,750	59,177	78%	67,668	(9,597)	100%
Natural Gas	11,220	11,220	13,027	116%	11,000	10,387	94%	13,027	1,807	100%
Water/Sewage	55,000	64,000	45,563	71%	54,700	36,810	67%	45,563	(18,437)	100%
Disposal Services	8,160	8,160	8,374	103%	8,000	8,092	101%	8,374	214	100%
Lawn Care - Academy	15,500	15,500	14,844	96%	15,500	9,822	63%	14,844	(656)	Includes \$5k for new field
Lawn Care - Lyceum	4,500	4,500	4,463	99%	4,500	3,879	86%	4,463	(37)	
Snow Removal	15,000	12,500	16,029	128%	16,400	19,724	120%	16,029	3,529	
Repair & Maintenance	57,500	61,500	63,505	103%	52,600	64,474	123%	63,505	2,005	Lyceum stage repair & carpet

Loveland Classical Schools
Revenue Expenditures Budget / Actuals

UNAUDITED

	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	6/30/2021		Year 9	6/30/2020		Year 10	Budget	
Baseline - For the Year = 100%										
Street Maintenance Fee	8,000	8,000	8,081	101%	5,000	8,287	166%	8,081	81	
Telephone Communication	15,606	24,000	22,990	96%	15,300	16,545	108%	22,990	(1,010)	Erate pd 1 month in arrears; Lyceum inte
Security - Contracted Services	79,100	-	-	-	-	-	-	-	-	SRO Part time
Security Repair & Maintenance	8,600	8,600	6,015	70%	8,600	7,668	89%	6,015	(2,585)	Trident Security
Safety Repair & Maintenance	1,500	1,500	-	-	1,409	300	21%	-	(1,500)	
Safety & Security Services	2,500	36,017	37,225	103%	1,848	2,508	136%	37,225	1,208	SRO Part time; \$34,300 paid
Safety Supplies	3,000	3,000	433	14%	9,751	9,818	101%	433	(2,567)	
Security Supplies	1,900	1,900	768	40%	3,038	2,658	87%	768	(1,132)	
Facility Supplies	26,010	26,010	17,520	67%	25,500	23,333	92%	17,520	(8,490)	100%
Grounds Services - General Supplies	5,100	5,100	(581)	-11%	5,000	-	-	(581)	(5,681)	Reimb for mainline work - PY
Facility Non-Capital Equipment	15,000	15,000	14,941	100%	51,719	1,803	3%	14,941	(59)	Playground equip (\$9,858)
LED Light Project	-	-	-	-	-	51,719	-	-	-	
Land Improvement - Academy Athletic Field	-	-	-	-	165,000	143,182	87%	-	-	
Land Improvement - Lyceum	-	65,000	23,840	37%	-	-	-	26,000	(39,000)	Lyceum - sidewalk
Building Improvement - Academy Locker Room	-	-	-	-	233,510	142,390	61%	-	-	
Building Improvement- Lyceum	-	12,000	30,978	258%	281,339	279,256	99%	30,978	18,978	SRO Ofc; Lyceum - State safety req. (sp
Building Lease Payment	1,406,700	1,406,700	1,406,688	100%	1,272,200	1,272,187	100%	1,406,700	-	
Storage Shed / Second Site Rental	1,469	1,469	1,185	81%	1,440	1,380	96%	1,185	(284)	
TOTAL OPERATIONS AND MAINT.	1,818,630	1,868,941	1,803,557	97%	2,319,104	2,175,399	94%	1,805,729	(63,212)	100%
% TO TOTAL EXPENSES	20%	20%	20%		24%	24%		20%		
Central Support - Program 2800										
Central Support Gen Supplies	700	1,500	1,522	101%	1,115	1,052	94%	1,522	22	
Advertising- Rental/Booths	12,000	33,000	32,807	99%	12,000	5,016	42%	32,807	(193)	Jed Link (\$24k); \$9k mktg
School Communication Software	2,500	-	-	-	2,500	-	-	-	-	
Liability Insurance Premiums	45,110	47,134	47,134	100%	42,962	42,985	100%	47,134	-	Premium for FY21
Workers Comp. Insurance	23,145	23,145	18,934	82%	21,970	19,286	88%	18,934	(4,211)	Premiums (\$18,369) plus claims; rebate
TOTAL CENTRAL SUPPORT	83,455	104,779	100,396	96%	80,547	68,339	85%	100,397	(4,382)	100%
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	9,014,051	94%	9,485,892	9,115,101	96%	9,200,002	(360,135)	98%
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	9,733,020	103%	9,655,611	9,930,257	103%	9,775,578	287,084	100%
TOTAL EXPENDITURES	9,007,939	9,559,251	9,014,051	94%	9,485,892	9,115,101	96%	9,200,002	(360,135)	98%
Ending Fund Balance	2,925,585	3,167,898	3,957,625	125%	2,593,219	3,238,656	125%	3,814,231	647,220	104%

Loveland Classical Schools
Revenue Expenditures Budget / Actuals

UNAUDITED

Baseline - For the Year = 100%	FY 2020-2021				FY 2019-2020					
	2020-2021 Adopted Budget Year 9	2020-2021 Revised Budget Year 10	Year to Date Actuals 6/30/2021	% of Budget	Revised Budget Year 9	Prior Year to Date Actuals 6/30/2020	% of Budget	2020-2021 Projected Actuals Year 10	Over / (Under) Revised Budget	Comments
	Reserved and Committed Funds									
TABOR 3% Emergency Reserve	275,405	284,655	278,314	98%	278,694	247,000	89%	293,267	8,613	
Operating Reserve 11% Target (40 days)	990,873	1,051,518	991,546	94%	1,021,879	1,002,661	98%	1,012,000	(39,517)	
Operating Reserve Unrestricted	504,307	676,726	1,532,453	226%	222,645	958,994	431%	1,353,652	676,926	
Repair & Replacement Reserve	150,000	150,000	150,312	100%	120,000	90,000	75%	150,312	312	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	3,957,625	125%	2,593,219	3,238,656	125%	3,814,231	646,333	104%
Change in Fund Balance	172,215	(70,758)	718,969		169,719	815,155		575,575	646,333	