



LIBERTY COMMON SCHOOL

Q1 FY 16-17 FINANCIAL NARRATIVE

July 1, 2016 – September 30, 2016

Fund 11- Operating

REVENUES

Local Source Revenue

- Kindergarten Tuition- \$10,142 or 15.7% to budget
- Mill Levy Overrides- \$168,677 or 25.1% to budget
- Daniels Fund Grant- \$200,000/ received grant post budget approval

State Source Revenue

- Capital Construction Grant- \$73,545 or 25% to budget
- Exceptional Children's Educational Act Grant \$39,425 or 27.1% to budget

Per Pupil Revenue

- \$1,893,679 or 25.1% to budget

Total Revenues

- Total operating revenue for 1st quarter was \$2,454,257 or 27.7% to budget

EXPENSES

- **Instructional Expenses-** \$1,184,845 or 22.1% to budget
- **Administration Expenses-** \$124,876 or 24.2% to budget
- **Other Operational Expenses-** \$198,954 or 22.5% to budget
- **Facility Operational Expenses-** \$211,658 or 25.7% to budget
- **Debt Service-** \$315,473 or 24.7% to budget

Total Expenses

- Total operating expense for 1st quarter was \$2,035,806 or 23% to budget
- Total YTD operating surplus \$418,451

Q1 2016-2017 FINANCIAL REPORT July 1, 2016 - September 30, 2016	2015-2016	2015-2016	% of	2015-2016
	Q1	YTD	Budget	Supplemental 2
				Budget (6.16.16)

BEGINNING FUND BALANCE	3,830,229	3,830,229
-------------------------------	-----------	-----------

REVENUES

	2015-2016 Q1	2015-2016 YTD	% of Budget	2015-2016 Supplemental 2 Budget (6.16.16)
Local Source Revenue		1,064		1,064
Daniels Grant	0	0		0
Kindergarten Tuition	15,750	15,750	24.3%	64,800
Summer School Tuition	7,580	7,580	97.0%	7,813
Interest on Investments	905	905		0
Student Lunches	41,060	41,060	41.1%	100,000
Fundraisers	5,140	5,140	4.5%	115,365
Donations	2,832	2,832	2.6%	110,000
Instructional Materials Fees	4,360	4,360	83.2%	5,243
Mill Levy Overrides	168,134	168,134	25.0%	672,535
Miscellaneous	5,623	5,623	259.3%	2,169
State Source Revenue				
Colorado Archery Grant	0	0		1,500
At Risk Funding	0	0		0
Capital Construction Grant	66,397	66,397	24.1%	275,022
Exceptional Children's Educational Act Funds	39,753	39,753	24.5%	162,149
ELPA Funds	0	0		0
Read Act Funds	0	0		0
Federal Source Revenue	0	0		1,000
Per Pupil Allocation	1,803,639	1,803,639	24.4%	7,382,404
Fund Transfer				
Fund 11- Operating to Fund 23- Student Athletics	0	0	0.0%	(148,218)
Fund 11- Operating to Fund 43- Capital Improvements/ Repairs	0	0	0.0%	(1,051,000)
Total Revenues	2,161,174	2,161,174	28.1%	7,700,782

EXPENSES

	2015-2016 Q1	2015-2016 YTD	% of Budget	2015-2016 Supplemental 2 Budget (6.16.16)
Instructional Expenses				
(10-1999) Instructional Salaries (0100)	550,834	550,834	19.1%	2,877,303
(10-1999) Instructional Benefits (0200)	138,986	138,986	17.2%	810,000
(10-1999) Instructional Purchased Services (0300-0500)	54,230	54,230	29.6%	183,000
(10-1999) Instructional Supplies (0600)	59,069	59,069	28.1%	210,000
(10-1999) Instructional Equipment (0700)	32,227	32,227	87.1%	37,000
(10-1999) Instructional Other (0800)	3,129	3,129	6.9%	45,500
(2100) Student Support Salaries (0100)	98,357	98,357	22.9%	430,000
(2100) Student Support Benefits (0200)	24,183	24,183	20.7%	116,971
(2100) Student Support Purchased Services (0300-0500)	211	211	2.3%	9,000
(2100) Student Support Supplies (0600)	7,996	7,996	17.8%	45,000
(2100) Student Support Equipment (0700)	0	0	0.0%	2,000
(2100) Student Support Other (0800)	44	44	4.4%	1,000
(2200) Instructional Support Salaries (0100)	27,646	27,646	22.9%	120,914
(2200) Instructional Support Benefits (0200)	8,235	8,235	19.9%	41,284
(2200) Instructional Support Purchased Services (0300-0500)	13,272	13,272	18.7%	71,000
(2200) Instructional Support Supplies (0600)	8,592	8,592	33.0%	26,000
(2200) Instructional Support Equipment (0700)	2,944	2,944	9.8%	30,000
(2200) Instructional Support Other (0800)	110	110		0
Total Instructional Expenses	1,030,064	1,030,064	20.4%	5,055,972

2016-2017	2016-2017	% of	2016-2017	Comments
Q1	YTD	Budget	Budget	
			(3.24.16)	

	3,348,583	3,080,229
--	-----------	-----------

REVENUES

	2016-2017 Q1	2016-2017 YTD	% of Budget	2016-2017 Budget (3.24.16)	
					1,074 Funded Pupil Count
	200,000	200,000		0	
	10,142	10,142	15.7%	64,800	
	15,961	15,961	106.4%	15,000	
	886	886		0	
	41,570	41,570	32.0%	130,000	
	375	375		0	
	4,227	4,227		0	
	2,803	2,803	22.4%	12,500	
	168,677	168,677	25.1%	672,535	
	2,968	2,968		0	
	0	0	0.0%	0	
	73,545	73,545	25.0%	294,180	
	39,425	39,425	27.1%	145,577	
	0	0	0.0%	0	
	0	0	0.0%	0	
	0	0		0	
	1,893,679	1,893,679	25.1%	7,530,555	
	0	0	0.0%	0	
	0	0	0.0%	0	
Total Revenues	2,454,257	2,454,257	27.7%	8,865,147	

EXPENSES

	2016-2017 Q1	2016-2017 YTD	% of Budget	2016-2017 Budget (3.24.16)	
	551,408	551,408	17.8%	3,102,136	
	210,020	210,020	22.2%	946,000	
	52,407	52,407	26.2%	200,000	
	79,357	79,357	44.1%	180,000	
	10,426	10,426	80.2%	13,000	No concerns- large one time expenditures not ongoing expense
	0	0	0.0%	1,419	
	96,126	96,126	24.4%	394,465	
	29,217	29,217	22.7%	128,669	
	1,537	1,537	10.2%	15,000	
	3,364	3,364	7.5%	45,000	
	877	877	43.9%	2,000	
	30	30	3.0%	1,000	
	29,005	29,005	24.0%	120,914	
	10,083	10,083	21.8%	46,155	
	50,776	50,776	40.6%	125,000	
	5,948	5,948	35.0%	17,000	
	54,264	54,264	180.9%	30,000	Daniels Grant expenditures- will be part of revised budget
	0	0	0.0%	400	
Total Instructional Expenses	1,184,845	1,184,845	22.1%	5,368,158	

Q1 2016-2017 FINANCIAL REPORT July 1, 2016 - September 30,2016	2015-2016 Q1	2015-2016 YTD	% of Budget	2015-2016 Supplemental 2 Budget (6.16.16)
--	-------------------------------	--------------------------------	------------------------------	--

2016-2017 Q1	2016-2017 YTD	% of Budget	2016-2017 Budget (3.24.16)	Comments
-------------------------------	--------------------------------	------------------------------	---	-----------------

EXPENSES

Administration Expenses				
(2300) PSD Purchased Services (0300-0500)	36,073	36,073	21.5%	168,000
(2300) Board Supplies (0600)	322	322	32.2%	1,000
(2400) School Administration Salaries (0100)	61,846	61,846	24.3%	255,000
(2400) School Administration Benefits (0200)	14,428	14,428	24.0%	60,000
(2400) School Administration Purchased Services (0300-0500)	605	605	10.1%	6,000
(2400) School Administration Supplies (0600)	975	975	32.5%	3,000
(2400) School Administration Equipment (0700)	0	0	0.0%	1,000
Total Administration Expenses	114,249	114,249	23.1%	494,000

37,944	37,944	22.5%	168,409	
299	299	8.5%	3,500	
67,273	67,273	26.1%	257,278	
15,626	15,626	21.7%	72,064	
3,359	3,359	31.1%	10,800	
375	375	12.5%	3,000	
0	0		0	
124,876	124,876	24.2%	515,050	

Other Operational Expenses				
(2500) Business Services Salaries (0100)	31,957	31,957	25.2%	127,000
(2500) Business Services Benefits (0200)	7,548	7,548	23.5%	32,118
(2500) Business Services Purchased Services (0300-0500)	6,261	6,261	13.6%	46,000
(2500) Business Services Supplies (0600)	0	0	0.0%	2,000
(2500) Business Services Equipment (0700)	726	726	72.6%	1,000
(2500) Business Services Other (0800)	35	35	0.4%	8,500
(2700) Transportation Salaries (0100)	9,970	9,970	18.1%	55,000
(2700) Transportation Benefits (0200)	2,445	2,445	15.9%	15,347
(2700) Transportation Purchased Services (0300-0500)	1,395	1,395	13.9%	10,000
(2700) Transportation Supplies (0600)	476	476	6.0%	8,000
(2700) Transportation Equipment (0700)	0	0	0.0%	49,000
(2800) Central Support Salaries (0100)	34,531	34,531	20.9%	165,000
(2800) Central Support Benefits (0200)	18,037	18,037	29.6%	60,845
(2800) Central Support Purchased Services (0300-0500)	70,784	70,784	67.4%	105,000
(2800) Central Support Supplies (0600)	8,538	8,538	24.4%	35,000
(2800) Central Support Equipment (0700)	799	799	8.0%	10,000
(2800) Central Support Other (0800)	0	0	0.0%	0
(2900) Parent/Volunteer Purchased Services (0300-0500)	0	0	0.0%	5,000
(2900) Parent/Volunteer Supplies (0600)	0	0	0.0%	6,000
(3100) Food Services (0600)	8,114	8,114	7.1%	115,000
(5000) Contingency Expense (0800)	0	0	0.0%	0
Total Other Operational Expenses	201,616	201,616	23.6%	855,810

42,710	42,710	34.1%	125,359	
8,049	8,049	23.9%	33,724	
4,571	4,571	15.0%	30,400	
467	467	31.2%	1,500	
0	0	0.0%	1,000	
2,122	2,122	26.5%	8,000	
8,441	8,441	15.3%	55,000	
3,063	3,063	17.7%	17,347	
4,032	4,032	30.5%	13,200	
533	533	8.9%	6,000	
0	0	0.0%	0	
46,870	46,870	25.9%	180,809	
21,485	21,485	32.1%	66,930	
40,235	40,235	33.1%	121,500	
3,988	3,988	13.4%	29,750	
1,637	1,637	74.4%	2,200	
0	0	0.0%	0	
0	0	0.0%	11,775	
0	0	0.0%	6,000	
10,749	10,749	8.7%	124,000	
0	0	0.0%	50,000	
198,954	198,954	22.5%	884,494	

Facility Operational Expenses				
(2600) Custodial Salaries (0100)	36,116	36,116	22.6%	160,000
(2600) Custodia Benefits (0200)	10,890	10,890	21.8%	50,000
(2600) Facility Purchased Services (0300-0500)	62,668	62,668	25.1%	250,000
(2600) Facility Supplies (0600)	40,880	40,880	24.2%	169,000
(2600) Facility Equipment (0700)	1,586	1,586	6.6%	24,000
(4000) Capital Improvement (0700)	7,679	7,679	4.0%	192,000
Total Facility Operational Expenses	159,818	159,818	18.9%	845,000

38,518	38,518	20.6%	186,926	
14,127	14,127	21.3%	66,179	
111,565	111,565	40.2%	277,500	Keeping an eye on this area- mostly elementary school HVAC
43,885	43,885	23.0%	190,500	
3,564	3,564	13.7%	26,000	
0	0	0.0%	75,000	
211,658	211,658	25.7%	822,105	

Debt Service				
Debt Service (Bond Payments)	273,717	273,717	22.8%	1,200,000
Total Debit Service Expenses	273,717	273,717	22.8%	1,200,000

315,473	315,473	24.7%	1,275,339	
315,473	315,473	24.7%	1,275,339	

Total Expenses	1,779,463	1,779,463	21.1%	8,450,782
-----------------------	------------------	------------------	--------------	------------------

2,035,806	2,035,806	23.0%	8,865,147	
------------------	------------------	--------------	------------------	--

ENDING FUND BALANCE	4,211,939	3,080,229		
----------------------------	------------------	------------------	--	--

3,767,034	3,080,229			
------------------	------------------	--	--	--