



# LIBERTY COMMON SCHOOL

## Q4 FY18-19 FINANCIAL REPORT

July 1, 2018 – June 30, 2019

# LIBERTY COMMON SCHOOL

YTD through June 2019 Narrative

## Fund 11- Operating

### REVENUES

**Local Source Revenue- \$1,210,881/ 100.91% to supplemental budget**

- Kindergarten Tuition- \$66,119
- Summer School Tuition- \$48,608
- Interest on Investments- \$49,600
- Mill Levy Overrides- \$987,769
- Instructional Materials Fees- \$36,608
- Remaining Local Source Revenue- \$22,177

**State Source Revenue- \$515,994/ 114.92% to supplemental budget**

- Capital Construction Grant- \$331,364
- Exceptional Children's Educational Act Grant \$168,416
- ELPA Funds \$2,957
- ELPA Funds \$978
- At Risk Funding from CDE \$100
- Safety Emergency Response Grant \$12,014

**Per Pupil Revenue- \$8,524,041 or 100.1% to supplemental budget**

**Fund Transfer- \$100,000 from CKCSF**

**Fund Transfer- (\$100,000) to Fund 23 Athletics**

**Fund Transfer- (\$315,000) to Fund 43**

### Total Revenues

- Total operating revenue thru June 30, 2018- \$10,250,916/ 101% to supplemental budget

### Prior Year Comparison

- FY17-18 through June 30, 2018- \$9,564,403

## **EXPENSES**

- **Instructional Expenses-** \$5,820,038
- **Administration Expenses-** \$1,012,334
- **Other Operational Expenses-** \$819,765
- **Facility Operational Expenses-** \$764,444
- **Debt Service-** \$1,304,790

### **Total Expenses**

- Total operating expense thru June 30th - \$9,721,371 or 98.7% to supplemental budget

### **Prior Year Comparison**

- FY17-18 through June 30th, 2018- \$8,795,252

### **Total YTD Operating Surplus**

\$214,379- 2% of revenues

### **Prior Year Comparison**

\$412,152- 4.3% of revenues

# **Fund 23- Special Revenue (Athletics)**

## **YTD through June 2019 Narrative**

### **REVENUES**

**Local Source Revenue- \$81,620 / 101% to supplemental budget**

**Fund Transfer from Fund 11- \$100,000**

#### **Total Revenues**

- Total revenue thru June 30th, 2019- \$181,620 or 100% to supplemental budget

### **EXPENDITURES**

#### **Total Expenditures**

- Total expense thru June 30th, 2019- \$152,229 or 92% to supplemental budget

### **ENDING FUND BALANCE- ASSIGNED**

**\$95,555**

# Fund 23- Special Revenue (Athletics)

Supplemental Budget FY18-19

(adopted 5.30.2019)

## BEGINNING FUND BALANCE- ASSIGNED

**\$66,164**

## REVENUES

### Local Source Revenue- **\$81,000**

- Participation Fees \$60,300
- Playoffs/ gate admissions- \$8,200
- Sports Camp/ Elem Intramurals- \$11,300
- Other Revenue \$1,200

### Fund Transfer from Fund 11- **\$100,000**

**Total Revenues- \$181,000**

## EXPENDITURES

### Program 1800- **\$163,650**

- Coach Stipends- \$65,000
- Payroll Taxes & PERA- \$15,000
- Elementary Intramurals- \$4,650
- Purchased Services- \$55,000
- Supplies & Materials- \$20,000
- Other- \$4,000

### Program 2500- **\$2,000**

- Payroll Processing/ Purchased Services- \$2,000

**Total Expenditures- \$165,650**

## ENDING FUND BALANCE- ASSIGNED

**\$81,514**

# Fund 26- Special Revenue/ CKCS Foundation

## YTD through June 2019 Narrative

### REVENUES

- Interest: \$1,011
- Affiliate Sources: \$11,925
- Contributions and Donations: \$125,229
- 2018 Annual Letter Campaign: \$99,738
- Mariya Garland Scholarship Donation: \$10,000

### Total Revenues

- Total revenue June 30th \$247,903

**Fund Transfer to Fund 11 Operating- (\$100,000)**

### EXPENSES

### Total Expenses

- Total expense thru June 30th \$5,213

### FUND BALANCE

**Mariya Garland Scholarship Fund Balance- \$25,154**

**Affiliate Sources Fund Balance- \$34,917**

**Assigned Fund Balance- \$312,831**

# Fund 43- Capital Reserve/ Capital Projects

## YTD through June 2019 Narrative

### REVENUES

- \$0

**Funds Transfer- \$315,000**

### Total Revenues

- Total revenue thru June 30th, 2019- \$315,000

### EXPENSES

- Bus \$48,900
- HS FF&E using committed funds \$3,834
- Elementary fence project \$51,279
- Technology equipment \$72,573

### Total Expenses

- Total expense thru June 30th, 2019- \$176,586

### FUND BALANCE

**HS FFE Committed Fund Balance- \$19,872**

**Elementary HVAC Project Committed Fund Balance- \$54,350**

**Elementary Carpet Project Committed Fund Balance- \$47,000**

**Upper School Carpet Project Committed Fund Balance- \$80,000**

**Upper School Deck Project Committed Fund Balance- \$125,000**

**Security Committed Fund Balance- \$60,000**

**Assigned Fund Balance- \$71,584**

# **Fund 43- Capital Reserve/ Capital Projects**

**Supplemental Budget II FY18-19 (adopted 5.30.19)**

## **BEGINNING FUND BALANCE**

**\$319,392**

## **REVENUES**

**Fund Transfer from Fund 11- \$315,000**

**Total Revenues- \$315,000**

## **EXPENDITURES**

- Bus \$48,900
- HS FF&E using committed funds \$23,706
- Elementary fence project \$60,000
- Technology equipment \$75,000

**Total Expenses- \$158,606**

## **FUND BALANCE**

**HS FFE Committed Fund Balance- \$0**

**Elementary HVAC Project Committed Fund Balance- \$54,350**

**Elementary Carpet Project Committed Fund Balance- \$47,000**

**Upper School Carpet Project Committed Fund Balance- \$80,000**

**Upper School Deck Project Committed Fund Balance- \$125,000**

**Security Committed Fund Balance- \$60,000**

**Assigned Fund Balance- \$60,436**



Liberty Common School Fund 11- General		2018-2019 Supplemental Budget (adopted 5.30.19)	YTD Actuals thru 6.30.19	% to Budget
Funded Pupil Count		1,105.00		
Per Pupil Revenue		7,714.02		
<b>BEGINNING FUND BALANCE (Includes ALL Reserves)</b>	<b>Object/ Source</b>	2,764,251	2,764,251	
<b>REVENUES</b>				
Local Sources	1000 - 1999	1,200,000	1,210,881	100.91%
Intermediate Sources	2000 - 2999			
State Sources	3000 - 3999	449,000	515,994	114.92%
Federal Sources	4000 - 4999		0	
<b>TOTAL REVENUES</b>		1,649,000	1,726,874	104.7%
<b>TOTAL BEGINNING FUND BALANCE &amp; REVENUES</b>		4,413,251	4,491,125	
<b>TOTAL ALLOCATIONS TO/FROM OTHER FUNDS</b>	<b>5600,5700, 5800</b>			
<b>TRANSFERS TO OTHER FUNDS</b>	<b>5200 - 5300</b>			
Fund 11 transfer to Fund 43 Capital Improvements		(315,000)	(315,000)	0
Fund 11 transfer to Fund 23 Student Athletics		(100,000)	(100,000)	100.00%
Fund 26 CKCS Foundation transfer to Fund 11 Operating		100,000	100,000	100.00%
Per Pupil Revenue		8,520,000	8,524,041	100.05%
<b>AVAILABLE BEGINNING FUND BALANCE &amp; REVENUES (Plus or Minus (if Revenue) Allocations and Transfers)</b>		12,618,251	12,700,166	
<b>EXPENDITURES</b>				
<b>Instruction - Program 0010 to 2099</b>				
Salaries	0100	3,322,000	3,323,848	100.06%
Employee Benefits	0200	900,550	906,618	100.67%
Purchased Services	0300,0400, 0500	280,000	273,504	97.68%
Supplies and Materials	0600	268,500	254,128	94.65%
Property	0700	19,600	19,576	99.88%
Other	0800, 0900	305	305	100.00%
<b>Total Instruction</b>		4,790,955	4,777,979	99.7%
<b>Student Support- Program 2100</b>				
Salaries	0100	500,000	490,246	98.05%
Employee Benefits	0200	150,000	142,025	94.68%
Purchased Services	0300,0400, 0500	2,500	2,324	92.97%
Supplies and Materials	0600	40,000	37,234	93.08%
Property	0700	550	544	98.84%
Other	0800, 0900	115	115	0
<b>Total Student Support</b>		693,165	672,487	97.0%
<b>Instructional Staff Support - Program 2200</b>				
Salaries	0100	215,000	204,798	95.25%
Employee Benefits	0200	62,000	58,621	94.55%
Purchased Services	0300,0400, 0500	70,000	67,018	95.74%
Supplies and Materials	0600	28,000	26,278	93.85%
Property	0700	13,000	12,793	98.41%
Other	0800, 0900	65	63	0
<b>Total Instructional Staff Support</b>		388,065	369,572	95.2%
<b>General Administration - Program 2300</b>				
Salaries	0100	0	0	0
Employee Benefits	0200	0	0	0
Purchased Services	0300,0400, 0500	225,000	208,077	92.48%
Supplies and Materials	0600	100	26	26.22%
Property	0700	0	0	0
Other	0800, 0900	0	0	0
<b>Total General Administration</b>		225,100	208,104	92.4%
<b>School Administration - Program 2400</b>				
Salaries	0100	620,000	613,469	98.95%
Employee Benefits	0200	165,000	156,233	94.69%
Purchased Services	0300,0400, 0500	24,000	19,347	80.61%
Supplies and Materials	0600	10,000	10,558	105.58%
Property	0700	5,000	4,624	92.48%
Other	0800, 0900	0	0	0
<b>Total School Administration</b>		824,000	804,230	97.6%

Liberty Common School Fund 11- General		2018-2019 Supplemental Budget (adopted 5.30.19)	YTD Actuals thru 6.30.19	% to Budget
<b>EXPENDITURES</b>				
<b>Business Services - Program 2500</b>				
Salaries	0100	150,000	151,776	101.18%
Employee Benefits	0200	32,000	30,408	95.03%
Purchased Services	0300,0400, 0500	41,000	39,689	96.80%
Supplies and Materials	0600	2,100	1,793	85.39%
Property	0700	250	233	93.06%
Other	0800, 0900	9,455	9,451	99.96%
<b>Total Business Services</b>		<b>234,805</b>	<b>233,351</b>	<b>99.4%</b>
<b>Operations and Maintenance - Program 2600</b>				
Salaries	0100	210,000	213,685	101.75%
Employee Benefits	0200	75,000	74,947	99.93%
Purchased Services	0300,0400, 0500	300,000	288,564	96.19%
Supplies and Materials	0600	161,000	157,870	98.06%
Property	0700	17,200	29,377	170.80%
Other	0800, 0900	0	0	0
<b>Total Operations and Maintenance</b>		<b>763,200</b>	<b>764,444</b>	<b>100.2%</b>
<b>Student Transportation Services - Program 2700</b>				
Salaries	0100	65,000	62,721	96.49%
Employee Benefits	0200	22,000	18,763	85.28%
Purchased Services	0300,0400, 0500	18,000	14,962	83.12%
Supplies and Materials	0600	10,000	9,364	93.64%
Property	0700	0	0	0
Other	0800, 0900	0	0	0
<b>Total Student Transportation</b>		<b>115,000</b>	<b>105,810</b>	<b>92.0%</b>
<b>Central Support - Program 2800</b>				
Salaries	0100	200,000	189,695	94.85%
Employee Benefits	0200	86,000	84,160	97.86%
Purchased Services	0300,0400, 0500	85,000	71,233	83.80%
Supplies and Materials	0600	13,000	12,772	98.25%
Property	0700	5,300	5,260	99.25%
Other	0800, 0900	60	60	0
<b>Total Central Support</b>		<b>389,360</b>	<b>363,180</b>	<b>93.3%</b>
<b>Other Support - Program 2900</b>				
Salaries	0100	40,000	34,333	85.83%
Employee Benefits	0200	13,000	12,466	95.89%
Purchased Services	0300,0400, 0500	35,000	34,711	99.17%
Supplies and Materials	0600	22,000	21,992	99.96%
Property	0700	350	337	0
Other	0800, 0900	0	0	0
<b>Total Other Support</b>		<b>110,350</b>	<b>103,839</b>	<b>94.1%</b>
<b>Food Services Operations - Program 3100</b>				
Salaries	0100	0	0	0
Employee Benefits	0200	0	0	0
Purchased Services	0300,0400, 0500	0	0	0
Supplies and Materials	0600	15,000	13,585	90.57%
Property	0700	0	0	0
Other	0800, 0900	0	0	0
<b>Total Food Services Operations</b>		<b>15,000</b>	<b>13,585</b>	<b>90.6%</b>
<b>Property - Program 4000</b>				
Salaries	0100	0	0	0
Employee Benefits	0200	0	0	0
Purchased Services	0300,0400, 0500	0	0	0
Supplies and Materials	0600	0	0	0
Property	0700	0	0	0
Other	0800, 0900	0	0	0
<b>Total Property</b>		<b>0</b>	<b>0</b>	<b>0</b>
<b>Other- Program 5000</b>				
Salaries	0100	0	0	0
Employee Benefits	0200	0	0	0
Purchased Services	0300,0400, 0500	1,305,000	1,304,790	99.98%
Supplies and Materials	0600	0	0	0
Property	0700	0	0	0
Other	0800, 0900	0	0	0
<b>Total Program 5000</b>		<b>1,305,000</b>	<b>1,304,790</b>	<b>100.0%</b>
<b>TOTAL EXPENDITURES</b>		<b>9,854,000</b>	<b>9,721,371</b>	<b>98.7%</b>

<b>Liberty Common School Fund 11- General</b>		<b>2018-2019 Supplemental Budget (adopted 5.30.19)</b>	<b>YTD Actuals thru 6.30.19</b>	<b>% to Budget</b>
<b>RESERVES AND COMMITTED FUNDS</b>				
Reserve for TABOR 3% - Program 9310	<b>0840</b>	305,000	290,000	
2014 Bond Reserve Account		1,500,000	1,500,000	
Committed Funds		0	0	
<b>TOTAL RESERVES</b>		<b>1,805,000</b>	<b>1,790,000</b>	
<b>TOTAL EXPENDITURES &amp; COMMITTED RESERVES</b>		<b>11,659,000</b>	<b>11,511,371</b>	
<b>NON-APPROPRIATED RESERVE - Program 9200</b>		<b>959,251</b>	<b>1,188,795</b>	
<b>TOTAL AVAILABLE BEGINNING FUND BALANCE &amp; REVENUES LESS TOTAL EXPENDITURES &amp; RESERVES LESS NON-APPROPRIATED RESERVES (Should Equal Zero (0))</b>		<b>0</b>	<b>0</b>	
<b>PROJECTED ENDING FUND BALANCE (Includes ALL Reserves)</b>		<b>2,764,251</b>	<b>2,978,796</b>	