

**Boulder Preparatory High School  
Finance and Budget Summary  
FY 12 Budget Report 5/31/12**

**Prepared for the Boulder Prep Board Meeting 6/14/12**

**FY12 BPHS-BVSD Budget Report 5/31/12**

Boulder Prep's FY12 BVSD charter school budget expenditures from July 1, 2011 through May 31, 2012 were \$1,031,917. BPHS is overspent by about 1% for this period of the fiscal year. We had a two week break so no funds were spent in the last week of May and the first week of June. This will help make sure that we close the year on target. The charges for buses to the conference of world affairs, our students' funeral and to graduation led to further overages in the transportation category. We will however, finish the year underspent for food and general supplies so the year end financials should be within \$3-5K of the revised budget.

**FY12 BPHS CDE Budget Report 6/10/12**

Boulder Prep's FY12 CDE (Colorado Department of Education) Grant expenditures from July 1, 2011 through June 10, 2012 were \$63,475. The grant is 4% underspent. We will be processing payments for guest speakers this month to expend the purchased professional line items. The staff have six professional development days scheduled that will help expend the remainder of the funds allocated.

**FY12 BPHS 501(c)3 Savings and Checking Cash Flow Report 5/31/12**

We received nearly \$3000 in donations for scholarships with about \$800 for the Mark Ho Memorial Scholarship. Major expenditures were \$1500 for the tax prep and audit and another \$1500 in scholarship payments for graduates. We awarded \$16,000 in scholarships to the 2012 graduating class. The total of the two accounts is a little over \$87K.

**FY12 Carpe Diem (Dreamcatcher Learning Center) Cash Flow Report 5/31/12**

The motion was approved last month to close Carpe Diem. Once all the logistical details are taken care of with the IRS and Secretary of State, we can close the bank account and roll the funds over into the 501c3. The current balance on the account is \$19,584.

**FY 13 Revised Budget**

New estimates from the district show that our per pupil and mill levy funding will be higher than the last projection by about \$22K. However, \$10K of this additional money will be used on higher central services fees for a net gain of about \$12K from the last budget draft. We have made some updates to staffing and salaries for a savings of \$15K and added \$6K to cover extra bus passes and a bus route from Lafayette. \$3K in copy charges have been added to the copier category with no adjustments to repairs and maintenance to help cover general facilities needs. Based on current enrollment levels, we feel that it would be best to budget on a student enrollment of 120.

**BOULDER PREPARATORY HIGH SCHOOL - GENERAL FUND**

Updated 5/31/12

	FY10 Actual 6/30/2010	FY11 Actual 6/30/2011	FY 12 Revised Budget		FY 12 YTD Actual	(Over)/Under Budget	% Spent
			Approved		5/31/12 11		
FULL TIME EQUIVALENT (FTE)	150.5	142	122		122.6		
<b>BEGINNING FUND BALANCE</b>	\$75,349.00	\$175,580.19	\$248,389.49		\$248,389.49		
<b>GENERAL FUND REVENUE</b>							
PPR - SCHOOL FINANCE ACT ADJUSTMENT MILL LEVY	\$1,008,218.00	\$954,240.00	\$ 6,375.00	\$777,750.00			
91 Override	\$38,248.00	\$36,180.18	\$ 250.55	\$30,567.10			
98 Override	\$36,534.00	\$34,723.26	\$ 238.83	\$29,137.26			
02 Override	\$60,949.00	\$57,845.12	\$ 398.69	\$48,640.18			
05 Override	\$39,203.00	\$37,394.28	\$ 256.39	\$31,279.58			
10 Override		\$112,387.00	\$ 861.29	\$105,077.38			
SPECIAL EDUCATION Categorical	\$23,060.00	\$21,094.10	\$ 150.12	\$18,314.64			
ELPA Categorical	\$1,337.00	\$937.20	\$ 10.83	\$1,321.26			
<b>BVSD TOTAL PPR</b>	\$ 1,207,549.00	\$ 1,254,801.14	\$ 8,541.70	\$ 1,042,087.40	\$958,784.75	\$ 83,302.65	92%
BVSD RECONCILED ADJUSTMENTS		(\$2,931.24)		\$1,556.00		\$1,556.00	
ED FOR JOBS FEDERAL GRANT ADJUSTMENT		(\$27,805.00)					
CDE CAPITAL CONSTRUCTION FUNDS	\$14,684.00	\$13,490.00	\$80.00	\$9,760.00	\$8,870.66	\$889.34	91%
MISC REVENUE					\$465.59		
<b>TOTAL REVENUES</b>	\$ 1,222,233.00	\$ 1,237,554.90	\$ 1,053,403.40		\$968,121.00	\$85,282.40	92%
<b>REVENUES &amp; BEGINNING FUND BALANCE</b>	\$1,297,582.00	\$ 1,413,135.09	\$ 1,301,792.89		\$1,216,510.49	\$85,282.40	93%
<b>GENERAL FUND EXPENSES</b>							
<b>SALARIES</b>							
Instruction	\$300,885.40	\$304,324.05		\$322,835.89	\$300,269.93	\$22,565.96	93%
Administration	\$196,393.00	\$205,465.03		\$179,202.82	\$180,404.21	(\$1,201.39)	101%
Intervention	\$19,499.95	\$0.00		\$0.00	\$0.00	\$0.00	0%
Adjunct Teacher	\$41,286.33	\$35,979.00		\$43,750.00	\$41,297.47	\$2,452.53	94%
Staff Development	\$26,292.74	\$22,550.00		\$0.00	\$0.00	\$0.00	0%
<b>TOTAL SALARIES</b>	\$584,357.42	\$568,318.08		\$545,788.71	\$521,971.61	\$23,817.10	96%
<b>BENEFITS</b>							
Life		\$227.15		\$385.00	\$168.00	\$217.00	44%
LTD		\$758.33		\$858.88	\$734.81	\$124.07	86%
Medicare		\$8,078.19		\$8,461.61	\$7,553.10	\$908.51	89%
PERA		\$53,044.94		\$88,328.64	\$78,075.18	\$10,253.46	88%
Health		\$52,456.76		\$47,925.00	\$46,359.20	\$1,565.80	97%
Dental		\$4,413.94		\$3,879.00	\$4,083.00	(\$204.00)	105%
<b>TOTAL BENEFITS</b>	\$153,120.37	\$118,979.31		\$144,055.13	\$136,973.29	\$7,081.84	95%
<b>TOTAL SALARIES AND BENEFITS</b>	\$737,477.79	\$687,297.39		\$689,843.84	\$658,944.90	\$30,898.94	96%
<b>SUPPLIES AND MATERIALS</b>							
LEARNING MATERIALS	\$1,217.63	\$1,828.63		\$1,000.00	\$448.85	\$551.15	45%
COMPUTER SOFTWARE & SUPPLIES	\$11,855.48	\$14,743.97		\$10,000.00	\$9,920.02	\$79.98	99%
FIELD TRIPS, P.E. & TRANSPORTATION	\$9,609.52	\$12,052.02		\$8,000.00	\$14,496.53	(\$6,496.53)	181%
TEXT BOOKS	\$7,411.44	\$7,206.09		\$6,000.00	\$6,729.94	(\$729.94)	112%
GENERAL OFFICE & SCHOOL SUPPLIES (i.e., Paper, Pencils, Pens, Paper clips, etc.)	\$37,506.44	\$33,533.90		\$25,000.00	\$21,515.07	\$3,484.93	86%
FOOD	\$24,861.64	\$36,972.28		\$30,000.00	\$23,292.55	\$6,707.45	78%
POSTAGE	\$1,394.74	\$1,895.38		\$1,400.00	\$1,197.62	\$202.38	86%
<b>TOTAL SUPPLIES AND MATERIALS</b>	\$93,856.89	\$108,232.27		\$81,400.00	\$77,600.58	\$3,799.42	95%

Updated 5/31/12	FY10 Actual	FY11 Actual	FY 12 Revised		FY 12 YTD	(Over)/Under	% Spent
	6/30/2010	6/30/2011	Budget	Approved	Actual	Budget	
					5/31/12		
<b>PURCHASED SERVICES</b>							
PURCHASED PROF EDUCATION SERVICES (Staff Training, Guest Speakers)	\$0.00	\$7,522.23	\$26,133.00	\$26,133.00	\$9,015.00	\$17,118.00	34%
Board Training/Expenses	\$0.00	\$0.00	\$1,000.00	\$1,000.00	\$0.00	\$1,000.00	0%
<b>OTHER PROFESSIONAL SERVICES</b>							
(Bookkeeping, Cleaning Services, IT)	\$6,434.00	\$28,944.93	\$13,000.00	\$13,000.00	\$11,929.00	\$1,071.00	92%
ADVERTISING FEES	\$0.00	\$0.00	\$7,000.00	\$7,000.00	\$7,535.50	(\$535.50)	108%
RENTAL OF EQUIPMENT - COPIER	\$3,505.30	\$2,725.32	\$3,000.00	\$3,000.00	\$2,498.01	\$501.99	83%
<b>TOTAL PURCHASED SERVICES</b>	<b>\$9,939.30</b>	<b>\$39,192.48</b>	<b>\$50,133.00</b>	<b>\$50,133.00</b>	<b>\$30,977.51</b>	<b>\$19,155.49</b>	<b>62%</b>
<b>FURNITURE &amp; EQUIPMENT</b>							
EQUIPMENT	\$0.00	\$26,276.82	\$14,723.18	\$14,723.18	\$13,832.54	\$890.64	94%
<b>TOTAL PURCHASED SERVICES</b>	<b>\$0.00</b>	<b>\$26,276.82</b>	<b>\$14,723.18</b>	<b>\$14,723.18</b>	<b>\$13,832.54</b>	<b>\$890.64</b>	<b>94%</b>
<b>PROPERTY RELATED SERVICES</b>							
DISPOSAL SERVICES	\$157.20	\$74.50	\$500.00	\$500.00	\$27.00	\$473.00	5%
RENTAL COSTS	\$1,597.00	\$4,462.00	\$2,500.00	\$2,500.00	\$2,190.00	\$310.00	88%
REPAIRS & MAINTENANCE	\$5,212.81	\$12,612.87	\$6,500.00	\$6,500.00	\$7,763.90	(\$1,263.90)	119%
UTILITIES (Telephone, Gas & Electric)	\$12,196.38	\$12,374.83	\$11,500.00	\$11,500.00	\$10,031.65	\$1,468.35	87%
BUILDING MORTGAGE	\$21,634.44	\$21,634.44	\$22,000.00	\$22,000.00	\$21,634.44	\$365.56	98%
CHAPARRAL BUILDING CONDO DUES	\$8,220.00	\$8,920.00	\$9,049.00	\$9,049.00	\$9,060.00	(\$11.00)	100%
<b>TOTAL PROPERTY RELATED SERVICES</b>	<b>\$49,017.83</b>	<b>\$60,078.64</b>	<b>\$52,049.00</b>	<b>\$52,049.00</b>	<b>\$50,706.99</b>	<b>\$1,342.01</b>	<b>97%</b>
<b>DISTRICT PURCHASED SERVICES</b>							
CENTRAL ADMINISTRATIVE SERVICES	\$262,688.00	\$19,378.00	\$142.82	\$17,424.53	\$15,972.00	\$1,452.53	92%
SPECIAL EDUCATION SERVICES		\$142,873.00	\$1,062.40	\$129,612.80	\$118,811.75	\$10,801.05	92%
ESL SERVICES		\$27,803.00	\$194.08	\$23,677.76	\$21,703.75	\$1,974.01	92%
MISC LEGAL		\$940.00	\$9.56	\$1,166.32	\$1,068.50	\$97.82	92%
BUSINESS SERVICES		\$12,511.00	\$85.55	\$10,437.34	\$9,568.50	\$868.84	92%
INFORMATION TECHNOLOGY		\$18,754.00	\$148.70	\$18,141.89	\$16,630.50	\$1,511.39	92%
RESEARCH AND EVALUATION		\$4,746.00	\$33.54	\$4,092.37	\$3,751.00	\$341.37	92%
INSURANCE PACKAGE		\$16,663.00	\$110.42	\$13,470.75	\$12,349.25	\$1,121.50	92%
<b>TOTAL DISTRICT PURCHASED SERVICES</b>	<b>\$262,688.00</b>	<b>\$243,668.00</b>	<b>\$218,023.76</b>	<b>\$218,023.76</b>	<b>\$199,855.25</b>	<b>\$18,168.51</b>	<b>92%</b>
<b>TOTAL EXPENDITURES</b>	<b>\$1,152,979.81</b>	<b>\$1,164,745.60</b>	<b>\$1,106,172.78</b>	<b>\$1,106,172.78</b>	<b>\$1,031,917.77</b>	<b>\$74,255.01</b>	<b>93%</b>
<b>RESERVES / ENDING FUND BALANCE</b>							
TABOR EMERGENCY RESERVE	\$37,205.00	\$41,336.00	\$306.66	\$37,413.01	\$37,413.00		
BUILDING RESERVE	\$107,397.19			\$100,000.00	\$100,000.00		
SURPLUS	\$0.00	\$207,053.49		\$58,207.10	\$47,179.72		
<b>ENDING FUND BALANCE</b>	<b>\$144,602.19</b>	<b>\$248,389.49</b>	<b>\$195,620.11</b>	<b>\$195,620.11</b>	<b>\$184,592.72</b>		
<b>TOTAL EXPENDITURES &amp; ENDING FUND BALANCE</b>	<b>\$1,297,582.00</b>	<b>\$1,413,135.09</b>	<b>\$1,301,792.89</b>	<b>\$1,301,792.89</b>	<b>\$1,216,510.49</b>		
<b>CHANGE IN FUND BALANCE</b>	<b>\$69,253.19</b>	<b>\$72,809.30</b>	<b>(\$52,769.38)</b>	<b>(\$52,769.38)</b>	<b>(\$63,796.77)</b>		

**BOULDER PREPARATORY HIGH SCHOOL - CDE GRANT FUND**

Updated 6/10/12	FY 12 APPROVED BUDGET	FY 12 YTD ACTUAL	(Over)/Under Budget	% Spent	Comments
		6/10/2012			
<b>GRANT REVENUE</b>	\$72,110.00	\$72,110.00	\$0.00	100%	
<b>GRANT EXPENDITURES</b>					
<b>SALARIES</b>					
Director/Manager Support	\$42,139.00	\$39,428.15	\$2,710.85	94%	
<b>TOTAL SALARIES</b>	\$42,139.00	\$39,428.15	\$2,710.85	94%	
<b>BENEFITS</b>					
Life	\$35.00	\$15.40	\$19.60	44%	
LTD	\$71.40	\$65.67	\$5.73	92%	
Medicare	\$609.00	\$571.70	\$37.30	94%	
PERA	\$6,195.00	\$5,980.87	\$214.13	97%	
Health	\$5,325.00	\$4,743.86	\$581.14	89%	
Dental	\$432.00	\$396.00	\$36.00	92%	
<b>TOTAL BENEFITS</b>	\$12,667.40	\$11,773.50	\$893.90	93%	
<b>TOTAL SALARIES AND BENEFITS</b>	\$54,806.40	\$51,201.65	\$3,604.75	93%	
<b>PROGRAM EXPENDITURES</b>					
PURCHASED PROF EDUCATION SERVICES	\$2,500.00	\$200.00	\$2,300.00	8%	Guest Speakers, Natural Highs Class
ENTRANCE AND ADMISSION FEES	\$2,500.00	\$2,023.77	\$476.23	81%	Afterschool Activity Fees
FIELD TRIPS, P.E. & TRANSPORTATION	\$5,184.60	\$5,786.46	(\$601.86)	112%	Bus Passes and Gas
GENERAL SUPPLIES	\$2,619.00	\$1,193.64	\$1,425.36	46%	
FOOD	\$2,500.00	\$2,815.74	(\$315.74)	113%	Food for Afterschool Activities
STAFF DEVELOPMENT	\$2,000.00	\$254.00	\$1,746.00	13%	
<b>TOTAL PROGRAM EXPENDITURES</b>	\$17,303.60	\$12,273.61	\$5,029.99	71%	
<b>TOTAL GRANT EXPENDITURES</b>	\$72,110.00	\$63,475.26	\$8,634.74	88%	
<b>REMAINING BALANCE</b>	\$0.00	\$8,634.74			

**BOULDER PREPARATORY HIGH SCHOOL - 501(C) 3 Fund**

Updated 5/31/12

	FY10 Actual	FY11 Actual	FY12 Actual	Comments Comments
<b>FY12 BEGINNING ACCOUNTS BALANCES</b>				
501(c)3 Checking Beginning Fund Balance	\$6,191.60	\$6,439.11	\$13,846.00	
501(c)3 Saving Beginning Balance	\$95,161.27	\$93,233.19	\$87,105.87	
<b>TOTAL BEGINNING FUND BALANCE</b>	<b>\$101,352.87</b>	<b>\$99,672.30</b>	<b>\$100,951.87</b>	
<b>REVENUE</b>				
DONATIONS	\$16,801.70	\$9,387.07	\$5,507.91	
GRANTS	\$30,658.00	\$10,446.02	\$2,114.00	
INTEREST	\$228.04	\$215.04	\$113.47	
REFUNDS	\$3,263.00	\$596.00	\$0.00	
OTHER REVENUE	\$777.27	\$0.00	\$1,873.99	
<b>TOTAL REVENUES</b>	<b>\$51,728.01</b>	<b>\$20,644.13</b>	<b>\$9,609.37</b>	\$1,292.57 unaccounted for
<b>TOTAL REVENUE AND BEGINNING FUND</b>	<b>\$153,080.88</b>	<b>\$120,316.43</b>	<b>\$110,561.24</b>	
<b>EXPENDITURES</b>				
<b>GENERAL EXPENDITURES</b>				
ACT IMPROVEMENT AWARDS	\$140.00	\$960.00	\$1,320.00	
FIELD TRIP CHARGES	\$835.50	\$1,247.75	\$0.00	
SCHOLARSHIPS	\$9,533.83	\$8,530.57	\$12,274.64	
Tuition - Concurrent Enrollment	\$9,156.00	\$0.00	\$0.00	
<b>TOTAL GENERAL EXPENDITURES</b>	<b>\$19,665.33</b>	<b>\$10,738.32</b>	<b>\$13,594.64</b>	
<b>SUPPLIES AND MATERIALS</b>				
FOOD	\$1,862.78	\$149.26	\$0.00	
GENERAL SUPPLIES	\$4,217.13	\$182.55	\$107.00	
TEXTBOOKS	\$498.85	\$235.40	\$0.00	
<b>TOTAL SUPPLIES AND MATERIALS</b>	<b>\$6,578.76</b>	<b>\$567.21</b>	<b>\$107.00</b>	
<b>PURCHASED SERVICES</b>				
DUES	\$681.75	\$24.00	\$0.00	
INSURANCE	\$3,129.00	\$2,836.00	\$2,794.00	
PAYPAL FEES	\$360.00	\$300.00	\$0.00	
PROFESSIONAL EDUCATION SERVICES	\$9,483.75	\$570.00	\$0.00	
RENTAL COSTS	\$520.00	\$0.00	\$396.00	
TAXES	\$0.00	\$745.00	\$1,500.00	
TRANSPORATION	\$8,820.50	\$1,947.60	\$2,128.74	
<b>TOTAL PURCHASE SERVICES</b>	<b>\$22,995.00</b>	<b>\$6,422.60</b>	<b>\$6,818.74</b>	
<b>PROPERTY RELATED EXPENDITURES</b>				
EQUIPMENT	\$0.00	\$0.00	\$0.00	
MAINTENANCE	\$4,169.49	\$1,976.43	\$595.00	
WATER	\$0.00	\$0.00	\$1,460.49	
<b>TOTAL PROPERTY RELATED EXPENDITURES</b>	<b>\$4,169.49</b>	<b>\$1,976.43</b>	<b>\$2,055.49</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$53,408.58</b>	<b>\$19,704.56</b>	<b>\$22,575.87</b>	
<b>ENDING ACCOUNTS BALANCES</b>				
501(c)3 Checking Ending Fund Balance	\$6,439.11	\$13,506.00	\$7,889.17	
501(c)3 Saving Ending Balance	\$93,233.19	\$87,105.87	\$80,096.20	
<b>TOTAL ENDING FUND BALANCE</b>	<b>\$99,672.30</b>	<b>\$100,611.87</b>	<b>\$87,985.37</b>	
Reserve			\$50,000.00	
Scholarship Liabilities			\$29,103.00	
Scholarship Set-Aside			\$525.00	
Unrestricted			\$8,357.37	
<b>CHANGE IN FUND BALANCE</b>	<b>(\$1,680.57)</b>	<b>\$939.57</b>	<b>(\$12,966.50)</b>	