

**Boulder Preparatory High School
Finance and Budget Summary
FY14 Budget Report 10/31/13**

Prepared for the Boulder Prep Board Meeting 11/20/13

FY14 BPHS-BVSD Budget Report 10/31/13

Boulder Prep's FY14 expenditures through October from the general fund are \$627,169. Based on the original budget approved in May, we were 4% overspent. The annual condo dues and online program payments slightly skew the overall percentage spent. Salary savings and reduced adjunct will start to impact the bottom line over the coming months to offset the over-expenditure.

FY14 BPHS 21st Century Grant Report 11/12/13

As of 11/12/13, we are underspent on the grant, but should get caught up when we pay for the afternoon school bus, summer and block 1stipends.

FY14 BPHS 501(c)3 Savings and Checking Cash Flow Report 10/31/13

The only activity on the account was interest of \$3.17.

FY14 BPHS-BVSD Mid-Year Revised Budget

We carried over about \$8K more that we had initially projected, so the beginning fund balance has been adjusted. The final count was 109 students. This is a significant reduction from our projected enrollment. Revenues and Central services have been adjusted to reflect the reduced number of students. Expenditure adjustments are as follows:

1. Salaries and Benefits reduced by \$68K due to resignations
2. Learning Materials reduced by \$500
3. Purchased Prof Ed Service increase by \$8,600 to cover CU Succeed, Music classes and a college consultant
4. Board Training fees reduced by \$250
5. Other Professional Services increase by \$5000 to cover bookkeeping, cleaning fees, eco-passes and other things that come up.
6. Advertising reduced by \$1500
7. Repairs and Maintenance was increased by \$3500 to help cover the HVAC replacement.

There was a total revenue reduction of \$121K and expenditure reduction of nearly \$85K (including labor). The reconciled adjustment from FY13 has Boulder Prep owing the District \$13,924. \$8500 was taken out of the Capital Reserve to pay for the HVAC. This still leaves about \$18K shortfall for FY14 or reduction from surplus to cover the expenses.

BOULDER PREPARATORY HIGH SCHOOL - GENERAL FUND

Updated 10/30/13	FY 13 YTD		FY 14		FY 14		FY 14 YTD		(Over)/Under	
	Actual	Per FTE	Approved	Per FTE	Proposed	Actual	Budget	% Spent		
	6/30/13	5/15/13	5/15/13	10/23/13	10/23/13	10/30/13				
FULL TIME EQUIVALENT (FTE)	12 119		120		109	4				
BEGINNING FUND BALANCE	\$214,502		\$261,710		\$270,078	\$270,078	\$8,368			
GENERAL FUND REVENUE										
PPR - SCHOOL FINANCE ACT ADJUSTMENT		\$6,540	\$784,800	\$6,546	\$713,514					
MILL LEVY										
91 Override		\$247	\$29,624	\$245	\$26,753					
98 Override		\$236	\$28,284	\$233	\$25,404					
02 Override		\$393	\$47,218	\$399	\$43,462					
05 Override		\$253	\$30,314	\$251	\$27,376					
10 Override		\$993	\$119,155	\$996	\$108,533					
SPECIAL EDUCATION Categorical		\$153	\$18,334	\$180	\$19,605					
ELPA Categorical		\$11	\$1,260	\$10	\$1,137					
BVSD TOTAL PPR	\$1,035,148	\$8,825	\$1,058,989	\$8,860	\$965,785	\$353,236	\$705,753	33%		
BVSD RECONCILED ADJUSTMENTS	\$4,129				(\$13,924)		\$0			
ED FOR JOBS FEDERAL GRANT ADJUSTMENT										
CDE CAPITAL CONSTRUCTION FUNDS	\$10,257	\$85	\$10,200	\$93	\$10,083	\$3,855	\$6,345	38%		
MISC REVENUE	\$2,400					\$0				
AT-RISK SUPPLEMENTAL	\$32,190		\$30,000		\$30,000	\$0				
TOTAL REVENUES	\$1,084,125		\$1,099,189		\$991,943	\$357,091	\$742,099	32%		
REVENUES & BEGINNING FUND BALANCE	\$1,298,627		\$1,360,899		\$1,262,021	\$627,169				
GENERAL FUND EXPENSES										
SALARIES										
Instruction	\$324,649		\$402,133		\$358,613	\$149,399	\$252,734	37%		
Administration	\$126,373		\$130,313		\$118,701	\$40,869	\$89,444	31%		
Intervention	\$0					\$0	\$0	0%		
Adjunct Teacher	\$30,958		\$25,000		\$25,000	\$12,750	\$12,250	51%		
Staff Development	\$0				\$2,000	\$1,000	(\$1,000)	0%		
TOTAL SALARIES	\$481,980		\$557,446		\$504,314	\$204,018	\$353,428	37%		
BENEFITS										
Life	\$185					\$105				
LTD	\$752					\$386				
Medicare	\$6,977					\$2,934				
PERA	\$77,547					\$31,322				
Health	\$43,751					\$22,707				
Dental	\$4,180					\$1,908				
TOTAL BENEFITS	\$133,391		\$185,984		\$170,463	\$59,362	\$126,622	32%		
TOTAL SALARIES AND BENEFITS	\$615,371		\$743,430		\$674,777	\$263,379	\$480,051	35%		
SUPPLIES AND MATERIALS										
LEARNING MATERIALS	\$202		\$1,000		\$500	\$282	\$718	28%		
COMPUTER SOFTWARE & SUPPLIES	\$14,904		\$12,000		\$12,000	\$11,580	\$420	97%		
FIELD TRIPS, P.E. & TRANSPORTATION	\$32,099		\$20,000		\$20,000	\$6,875	\$13,125	34%		
TEXT BOOKS	\$6,838		\$6,000		\$6,000	\$2,063	\$3,937	34%		
GENERAL OFFICE & SCHOOL SUPPLIES (i.e., Paper, Pencils, Pens, Paper clips, etc.)	\$26,398		\$20,000		\$20,000	\$4,910	\$15,090	25%		
FOOD	\$19,271		\$20,000		\$20,000	\$3,941	\$16,059	20%		
POSTAGE	\$1,225		\$1,400		\$1,400	\$352	\$1,048	25%		
TOTAL SUPPLIES AND MATERIALS	\$100,938		\$80,400		\$79,900	\$30,002	\$50,398	37%		

1

2

Updated 10/30/13	FY 13 YTD Actual	FY 14 Approved	FY 14 Proposed	FY 14 YTD Actual	(Over)/Under Budget	% Spent		
	6/30/13	Per FTE 5/15/13	Per FTE 10/23/13	10/30/13				
PURCHASED SERVICES								
PURCHASED PROF EDUCATION SERVICES (Staff Training, Guest Speakers)	\$17,203	\$10,200	\$18,800	(\$250)	\$10,450	-2%		
Board Training/Expenses	\$0	\$1,000	\$250	\$0	\$1,000	0%		
OTHER PROFESSIONAL SERVICES (Bookkeeping, Cleaning Services, IT)	\$19,150	\$15,000	\$20,000	\$5,610	\$9,390	37%		
ADVERTISING FEES	\$2,460	\$2,500	\$1,000	\$824	\$1,676	33%		
RENTAL OF EQUIPMENT - COPIER	\$3,082	\$3,500	\$3,500	\$1,370	\$2,130	39%		
TOTAL PURCHASED SERVICES	\$41,896	\$32,200	\$43,550	\$7,554	\$24,646	23%		
FURNITURE & EQUIPMENT								
EQUIPMENT	\$1,706	\$15,000	\$15,000	\$0	\$15,000	0%		
TOTAL PURCHASED SERVICES	\$1,706	\$15,000	\$15,000	\$0	\$15,000	0%		
PROPERTY RELATED SERVICES								
DISPOSAL SERVICES	\$0	\$500	\$100	\$0	\$500	0%		
RENTAL COSTS	\$1,375	\$1,000	\$1,000	\$0	\$1,000	0%		
REPAIRS & MAINTENANCE	\$9,318	\$25,000	\$28,500	\$8,944	\$16,056	36%		
UTILITIES (Telephone, Gas & Electric)	\$11,859	\$10,000	\$10,000	\$3,264	\$6,736	33%		
BUILDING MORTGAGE	\$20,875	\$16,000	\$15,300	\$3,867	\$12,133	24%		
CHAPARRAL BUILDING CONDO DUES	\$9,060	\$9,049	\$9,060	\$9,060	(\$11)	100%		
TOTAL PROPERTY RELATED SERVICES	\$52,487	\$61,549	\$63,960	\$25,134	\$36,415	41%		
DISTRICT PURCHASED SERVICES								
CENTRAL ADMINISTRATIVE SERVICES	\$17,861	\$157	\$18,802	\$156	\$16,980	\$6,268	\$12,534	33%
SPECIAL EDUCATION SERVICES	\$125,272	\$1,068	\$128,117	\$1,066	\$116,170	\$42,704	\$85,413	33%
ESL SERVICES	\$22,731	\$207	\$24,838	\$220	\$24,032	\$8,280	\$16,558	33%
MISC LEGAL	\$1,107	\$9	\$1,073	\$9	\$986	\$356	\$717	33%
BUSINESS SERVICES	\$13,857	\$119	\$14,322	\$123	\$13,448	\$4,776	\$9,546	33%
INFORMATION TECHNOLOGY	\$17,916	\$145	\$17,448	\$151	\$16,510	\$5,816	\$11,632	33%
RESEARCH AND EVALUATION	\$4,136	\$36	\$4,359	\$36	\$3,954	\$1,452	\$2,907	33%
INSURANCE PACKAGE	\$13,271	\$107	\$12,849	\$128	\$14,002	\$4,284	\$8,565	33%
TOTAL DISTRICT PURCHASED SERVICES	\$216,151	\$1,848	\$221,809	\$1,891	\$206,082	\$73,936	\$147,873	33%
TOTAL EXPENDITURES	\$1,028,549	\$1,154,388	\$1,083,269	\$400,005	\$754,383	35%		
RESERVES / ENDING FUND BALANCE								
TABOR EMERGENCY RESERVE	\$36,800	\$304	\$36,516	\$326	\$35,507	\$0		
BUILDING RESERVE	\$100,000	\$70,000	\$70,000	\$61,500	\$91,500			
SURPLUS	\$133,278	\$99,995	\$99,995	\$81,746	\$135,664			
ENDING FUND BALANCE	\$270,078	\$206,511	\$206,511	\$178,752	\$227,164			
TOTAL EXPENDITURES & ENDING FUND BALANCE	\$1,298,627	\$1,360,899	\$1,262,021	\$627,169				
CHANGE IN FUND BALANCE	\$55,576	(\$55,199)	(\$91,326)	(\$42,914)				

FY 14 Notes:

1. Carried over about \$8K more than expected
2. Several adjunct from summer were hired on as staff

BOULDER PREPARATORY HIGH SCHOOL - 21st Century Grant Fund

Updated 11/12/13	Year 1	FY 12/13	Year 2	FY 14	(Over)/Under	
	MODIFIED BUDGET	YTD ACTUAL	MODIFIED BUDGET	YTD ACTUAL	Budget	% Spent
	3/6/2013	6/30/2013	9/20/2013	11/12/2013		
GRANT REVENUE	\$146,084	\$146,084	\$153,182	\$153,182		0%
GRANT EXPENDITURES						
SALARIES						
Staff Salaries	\$54,000	\$54,261	\$43,260	\$10,815	\$32,445	25%
Stipends	\$18,100	\$19,025	\$20,000	\$0	\$20,000	0%
TOTAL SALARIES	\$72,100	\$73,286	\$63,260	\$10,815	\$52,445	17%
BENEFITS						
Life	\$35	\$16		\$8	-\$8	
LTD	\$416	\$59		\$31	-\$31	
Medicare	\$1,063	\$1,060		\$236	-\$236	
PERA	\$11,536	\$11,807		\$2,688	-\$2,688	
Health	\$5,290	\$4,345		\$1,853	-\$1,853	
Dental	\$431	\$360		\$144	-\$144	
TOTAL BENEFITS	\$18,771	\$17,646	\$18,107	\$4,959	\$13,148	27%
TOTAL SALARIES AND BENEFITS	\$90,871	\$90,932	\$81,367	\$15,774	\$65,593	19%
PROGRAM EXPENDITURES						
PURCHASED PROF EDUCATION SERVICES	\$22,000	\$19,545	\$22,000	\$938	\$21,063	4%
FIELD TRIPS and ACTIVITIES	\$20,000	\$17,175	\$31,100	\$2,836	\$28,264	9%
GENERAL SUPPLIES	\$7,750	\$4,219	\$8,500	\$1,406	\$7,094	17%
OTHER PURCHASED SERVICES	\$2,000	\$2,044	\$2,000	\$855	\$1,146	43%
EQUIPMENT	\$3,374	\$3,209	\$5,000	\$0	\$5,000	0%
INDIRECT CHARGES FROM BVSD	\$2,089	\$1,862	\$3,215	\$1,616	\$1,599	50%
TOTAL PROGRAM EXPENDITURES	\$57,213	\$48,054	\$71,815	\$7,650	\$64,165	11%
TOTAL GRANT EXPENDITURES	\$148,084	\$138,986	\$153,182	\$23,424	\$129,758	15%
REMAINING BALANCE	(\$2,000)	\$7,098	\$0	\$129,758		15%

BOULDER PREPARATORY HIGH SCHOOL - 501(C) 3 Fund

Updated 10/31/13

	FY12 Actual	FY13 Actual	FY14 Budget	FY14 Actual 9/30/2013
BEGINNING ACCOUNTS BALANCES				
501(c)3 Checking Beginning Fund Balance	\$13,846	\$7,424	\$4,720	\$4,720
501(c)3 Saving Beginning Balance	\$87,106	\$80,099	\$75,136	\$75,136
TOTAL BEGINNING FUND BALANCE	\$100,952	\$87,523	\$79,856	\$79,856
REVENUE				
DONATIONS	\$8,008	\$13,180	\$15,000	\$5,140
GRANTS	\$2,114	\$857	\$1,000	\$0
INTEREST	\$117	\$37	\$35	\$13
REFUNDS	\$0	\$0	\$0	\$216
OTHER REVENUE	\$2,042	\$19,673	\$0	\$1,000
TOTAL REVENUES	\$12,281	\$33,747	\$16,035	\$6,368
TOTAL REVENUE AND BEGINNING FUND	\$113,232	\$121,270	\$95,891	\$86,224
EXPENDITURES				
GENERAL EXPENDITURES				
ACT IMPROVEMENT AWARDS	\$1,320	\$660	\$1,000	\$480
FIELD TRIP CHARGES	\$0	\$0	\$0	\$0
SCHOLARSHIPS	\$12,511	\$10,803	\$15,000	\$3,570
TUITION - CONCURRENT ENROLLMENT	\$1,575	\$2,800	\$0	\$0
OTHER				\$1,000
TOTAL GENERAL EXPENDITURES	\$15,406	\$14,263	\$16,000	\$5,050
SUPPLIES AND MATERIALS				
FOOD	\$0	\$0	\$0	\$0
GENERAL SUPPLIES	\$129	\$0	\$0	\$0
TEXTBOOKS	\$0	\$0	\$0	\$0
TOTAL SUPPLIES AND MATERIALS	\$129	\$0	\$0	\$0
PURCHASED SERVICES				
DUES/FEES	\$0	\$25	\$100	\$1,600
INSURANCE	\$2,794	\$3,394	\$0	\$0
PAYPAL FEES	\$0	\$0	\$0	\$0
PROFESSIONAL SERVICES	\$0	\$625	\$500	\$0
RENTAL COSTS	\$1,396	\$115	\$250	(\$100)
TAXES PREP	\$1,500	\$800	\$800	\$0
TRANSPORATION	\$2,429	\$0	\$0	\$0
TOTAL PURCHASE SERVICES	\$8,119	\$4,959	\$1,650	\$1,500
PROPERTY RELATED EXPENDITURES				
EQUIPMENT	\$0	\$22,192	\$0	\$0
MAINTENANCE	\$595	\$0	\$0	\$0
WATER	\$1,460	\$0	\$0	\$0
TOTAL PROPERTY RELATED EXPENDITURES	\$2,055	\$22,192	\$0	\$0
TOTAL EXPENDITURES	\$25,709	\$41,414	\$17,650	\$6,550
ENDING ACCOUNTS BALANCES				
501(c)3 Checking Ending Fund Balance	\$7,424	\$4,720		\$4,525
501(c)3 Saving Ending Balance	\$80,099	\$75,136		\$75,150
TOTAL ENDING FUND BALANCE	\$87,523	\$79,856	\$78,241	\$79,675
Reserve	\$50,000	\$50,000	\$50,000	\$50,000
Scholarship Liabilities	\$14,251	\$8,007	\$11,000	\$26,000
Scholarship Set-Aside	\$12,600	\$16,500	\$15,000	\$550
Unrestricted	\$10,672	\$5,349	\$2,241	\$3,125
CHANGE IN FUND BALANCE	(\$13,429)	(\$7,667)	(\$1,615)	(\$181)