

Boulder Preparatory High School
Finance and Budget Summary
FY15 Budget Report 3/31/15

Prepared for the Boulder Prep Board Meeting 4/15/15

FY15 BPHS-BVSD Budget Report 3/31/15

The total expenditures for the general fund at the end of March were \$774,545. We are 6% overspent at this point in the fiscal year. The at-risk supplemental funds came in lower than expected due to BVSD rejecting nearly half of our students' low-income forms. We have significantly reduced the adjunct load for block 4, so we'll see a savings in that category by year-end. Once we receive our SPED salary reimbursement, the overall salary and benefits categories will be within the budgeted amount at year end. General supplies is overspent based on the budgeted amount, however the misc. revenue received as grants has paid for that overage. Other professional services is overspent due to the audit expense. There was a significant increase in Natural Gas expenses beginning in December that we will need to investigate. We had to pay nearly \$3000 in special assessment for the condo association to cover expenses. Transportation is underspent, because the district has not yet charged us for the school bus.

FY15 BPHS 21st Century Grant Report 3/31/15

The grant expenditures at this point in the fiscal year are \$114,819 or 71% spent. The amount spent includes a \$15K payroll error that will be corrected next month. The afterschool bus has not yet been charged to the grant, but should show up in the next month.

FY15 Counselor Corp Grant Report 3/31/15

The grant expenditures at this point in the fiscal year are \$36,926 or 43%. We have started collaborations to spend down some of the purchased services budget. Staff members have nearly completed their professional development activities to earn their stipends which will be paid at the end of May.

FY15 BPHS 501(c)3 Savings and Checking Cash Flow Report 3/31/15

We deposited just over \$11,000 into the 501c3 account this month. \$10K was for the performing arts program. The remaining \$1000 was mostly from individual donors. Expenses to the account were \$50 for advertising the fundraiser and \$10K to pay Rick Bernstein for the performing arts program. We have set aside \$15,000 for scholarships to award to this year's graduates. There is just over \$16K in unrestricted funds in the 501c3.

FY15 BPHS Investment Account 3/31/15

The account balance for the investment account at the end of March was \$30,684. It is down nearly \$300 from the last month, but still up overall. Eaton, Fluor, and GE are down while our other holdings, Disney, PPG, Wells Fargo, Whitewave and Xcel are up. We received nearly \$70 in dividends from Wells Fargo, PPG and Eaton.

FY16 Proposed Budget

- Increase in PPR and mill levies for approximately \$300 per student
- Increase in Capital Construction Funds by nearly \$100 per student
- Increase in benefits expenses by approximately 12%
- 3% salaries increase for all full and part-time staff
- Reduction in other professional services due to hire of janitorial staff
- Increase of condo dues based on FY15 actuals and projected need
- Increase in IT Central Services for full IT service package in FY16
- Net \$66K under budget to put in surplus or use for other needs

BOULDER PREPARATORY HIGH SCHOOL - GENERAL FUND

Updated 3/31/15

	FY 15 Revised	FY 15 YTD	(Over)/Under	% Spent	PROPOSED
	12/21/14	Actual	Budget		FY 16
		3/31/15			4/15/15
FULL TIME EQUIVALENT (FTE)	93.5	9			95
BEGINNING FUND BALANCE	\$166,543	\$166,543	\$166,543		\$124,001
GENERAL FUND REVENUE					
PPR - SCHOOL FINANCE ACT	\$647,488				\$7,174 \$681,530
ADJUSTMENT					
MILL LEVY					
91 Override	\$22,688				\$239 \$22,720
98 Override	\$21,495				\$225 \$21,354
02 Override	\$35,960				\$377 \$35,845
05 Override	\$23,216				\$245 \$23,249
10 Override	\$101,633				\$1,131 \$107,478
SPECIAL EDUCATION Categorical	\$16,645				\$180 \$17,136
ELPA Categorical	\$1,927				\$34 \$3,252
BVSD TOTAL PPR	\$871,051	\$647,960	\$328,173	74%	\$9,606 \$912,565
BVSD RECONCILED ADJUSTMENTS	\$21,317	\$21,317		100%	
ED FOR JOBS FEDERAL GRANT ADJUSTMENT					
CDE CAPITAL CONSTRUCTION FUNDS	\$15,615	\$12,809	\$2,806	82%	\$250 \$23,750
MISC REVENUE		\$6,841			
AT-RISK SUPPLEMENTAL	\$10,000	\$4,833	\$5,167	48%	\$10,000
TOTAL REVENUES	\$917,983	\$693,759	\$315,223	76%	\$946,315
REVENUES & BEGINNING FUND BALANCE	\$1,084,526	\$860,303	\$335,680	79%	\$1,070,316
GENERAL FUND EXPENSES					
SALARIES					
Instruction	\$235,000	\$184,914	\$50,086	79%	\$248,817
Administration	\$125,651	\$99,314	\$26,337	79%	\$145,981
Intervention	\$8,800	\$8,800	\$0	100%	\$0
Adjunct Teacher	\$30,000	\$24,250	\$5,750	81%	\$20,000
Staff Development	\$0	\$0	\$0		\$0
Janitorial					\$7,000
TOTAL SALARIES	\$399,451	\$317,279	\$144,772	79%	\$414,798
BENEFITS					
Life		\$191			
LTD		\$567			
Medicare		\$4,657			
PERA		\$57,059			
Health		\$45,097			
Dental		\$3,257			
TOTAL BENEFITS	\$145,166	\$110,827	\$34,339	76%	\$126,993
TOTAL SALARIES AND BENEFITS	\$544,617	\$428,106	\$116,511	79%	\$541,791
SUPPLIES AND MATERIALS					
LEARNING MATERIALS	\$500	\$0	\$500	0%	\$500
COMPUTER SOFTWARE & SUPPLIES	\$8,000	\$6,973	\$1,027	87%	\$8,000
FIELD TRIPS, P.E. & TRANSPORTATION	\$15,000	\$9,402	\$5,598	63%	\$15,000
TEXT BOOKS	\$5,000	\$2,624	\$2,376	52%	\$5,000
GENERAL OFFICE & SCHOOL SUPPLIES (i.e., Paper, Pencils, Pens, Paper clips, etc.)	\$15,000	\$13,312	\$1,688	89%	\$15,000
FOOD	\$20,000	\$15,305	\$4,695	77%	\$20,000
POSTAGE	\$1,400	\$505	\$895	36%	\$1,400
TOTAL SUPPLIES AND MATERIALS	\$64,900	\$48,121	\$16,779	74%	\$64,900

Updated 3/31/15	FY 15 Revised	FY 15 YTD	(Over)/Under	% Spent	PROPOSED	
	12/21/14	3/31/15	Budget		Per FTE	FY 16
						4/15/15
PURCHASED SERVICES						
PURCHASED PROF EDUCATION SERVICES (Staff Training, Guest Speakers)	\$10,000	\$8,581	\$1,419	86%		\$10,000
Board Training/Expenses	\$250	\$0	\$250	0%		\$250
OTHER PROFESSIONAL SERVICES (Bookkeeping, Cleaning Services, IT)	\$12,000	\$11,892	\$108	99%		\$6,000
ADVERTISING FEES	\$250	\$174	\$76	70%		\$250
RENTAL OF EQUIPMENT - COPIER	\$3,500	\$2,741	\$760	78%		\$4,000
TOTAL PURCHASED SERVICES	\$26,000	\$23,387	\$2,613	90%		\$20,500
FURNITURE & EQUIPMENT						
EQUIPMENT	\$95,000	\$93,914	\$1,086	99%		\$0
TECHNOLOGY	\$0	\$2,333	(\$2,333)			\$0
TOTAL PURCHASED SERVICES	\$95,000	\$96,247	(\$1,247)	101%		\$0
PROPERTY RELATED SERVICES						
DISPOSAL SERVICES	\$50	\$0	\$50	0%		\$50
RENTAL COSTS	\$1,000	\$0	\$1,000	0%		\$1,000
REPAIRS & MAINTENANCE	\$10,000	\$7,483	\$2,517	75%		\$10,000
UTILITIES (Telephone, Gas & Electric)	\$10,000	\$9,461	\$539	95%		\$10,000
BUILDING MORTGAGE	\$15,300	\$11,536	\$3,764	75%		\$15,300
CHAPARRAL BUILDING CONDO DUES	\$10,872	\$13,109	(\$2,237)	121%		\$20,000
TOTAL PROPERTY RELATED SERVICES	\$47,222	\$41,589	\$5,633	88%		\$56,350
DISTRICT PURCHASED SERVICES						
CENTRAL ADMINISTRATIVE SERVICES	\$14,542.77	\$10,908	\$3,635	75%	\$181	\$17,202.03
SPECIAL EDUCATION SERVICES	\$102,880	\$77,160	\$25,720	75%	\$1,095	\$104,033
ESL SERVICES	\$21,122	\$15,841	\$5,281	75%	\$231	\$21,946
MISC LEGAL	\$909	\$683	\$226	75%	\$10	\$918
BUSINESS SERVICES	\$11,984	\$8,989	\$2,995	75%	\$114	\$10,812
INFORMATION TECHNOLOGY	\$15,612	\$11,710	\$3,902	75%	\$267	\$25,401
RESEARCH AND EVALUATION	\$3,861	\$2,897	\$964	75%	\$43	\$4,050
INSURANCE PACKAGE	\$11,875	\$8,908	\$2,967	75%	\$125	\$11,892
TOTAL DISTRICT PURCHASED SERVICES	\$182,785	\$137,096	\$45,689	75%	\$2,066	\$196,255
TOTAL EXPENDITURES	\$960,524	\$774,545	\$185,979	81%		\$879,796
RESERVES / ENDING FUND BALANCE						
TABOR EMERGENCY RESERVE	\$30,458	\$30,458	\$0	100%	\$326	\$30,946
BUILDING RESERVE	\$1,500	\$0	\$1,500	0%		\$0
SURPLUS	\$92,044	\$55,300	\$36,744	60%		\$159,574
ENDING FUND BALANCE	\$124,001	\$85,757	\$38,244	69%		\$190,520
TOTAL EXPENDITURES & ENDING FUND BALANCE	\$1,084,526	\$860,303	\$224,223	79%		\$1,070,316
CHANGE IN FUND BALANCE	(\$42,542)	(\$80,786)	\$38,244			\$66,519

BOULDER PREPARATORY HIGH SCHOOL - 21st Century Grant Fund

Updated 3/31/15	FY 12/13 YTD ACTUAL	FY 14 YTD ACTUAL	Year 3 MODIFIED BUDGET	FY 15 YTD ACTUAL	Over/Under Budget	% Spent
	6/30/2013	6/30/2014	7/1/2014	3/31/2015		
GRANT REVENUE	\$146,084	\$153,182	\$160,203	\$160,203		0%
GRANT EXPENDITURES						
SALARIES						
Staff Salaries	\$54,181	\$43,260	\$44,557	\$ 33,418.35	\$11,139	75%
Stipends	\$13,675	\$18,675	\$24,200	\$ 27,577.00	(\$3,377)	114%
TOTAL SALARIES	\$67,856	\$61,935	\$68,757	\$60,995	\$7,762	89%
BENEFITS						
Life	\$13	\$23		\$ 17.10		
LTD	\$53	\$87		\$ 63.45		
Medicare	\$981	\$898		\$ 884.10		
PERA	\$10,909	\$10,538		\$ 10,919.73		
Health	\$3,881	\$5,559		\$ 4,484.34		
Dental	\$324	\$432		\$ 324.00		
TOTAL BENEFITS	\$16,160	\$17,537	\$20,270	\$16,693	\$3,577	82%
TOTAL SALARIES AND BENEFITS	\$84,016	\$79,472	\$89,027	\$77,688	\$11,339	87%
PROGRAM EXPENDITURES						
PURCHASED PROF EDUCATION SERVICES	\$19,545	\$19,528	\$25,625	\$ 14,838.89	\$10,786	58%
FIELD TRIPS and ACTIVITIES	\$17,175	\$24,827	\$18,000	\$ 8,352.97	\$9,647	46%
HEALTHY SNACKS	\$0	\$0	\$500	\$ 1,341.20	-\$841	268%
GENERAL SUPPLIES	\$4,219	\$4,170	\$2,000	\$ 1,065.33	\$935	53%
OTHER PURCHASED SERVICES	\$2,044	\$855	\$12,000	\$ 750.00	\$11,250	6%
EQUIPMENT	\$3,209	\$0	\$2,500	\$ 1,963.95	\$536	79%
INDIRECT CHARGES FROM BVSD	\$1,862	\$10,212	\$10,956	\$ 8,819.00	\$2,137	80%
TOTAL PROGRAM EXPENDITURES	\$48,054	\$59,591	\$71,581	\$37,131	\$34,450	52%
TOTAL GRANT EXPENDITURES	\$132,070	\$139,063	\$160,608	\$114,819	\$45,789	71%
REMAINING BALANCE	\$14,014	\$14,119	(\$405)	\$45,384		

BOULDER PREPARATORY HIGH SCHOOL - Counselor Corp Grant

3/31/2015	Year 1	FY 13/14 YTD ACTUAL	Year 2	FY 14/15 YTD ACTUAL	(Over)/Under Budget	% Spent
		6/30/2014		3/31/2015		
GRANT REVENUE	\$27,891	\$27,891	\$83,550	\$85,794		
GRANT EXPENDITURES						
SALARIES						
Counselor Salary	\$20,920	\$21,695	\$35,500	\$21,000	\$14,500	59%
Professional Development Stipend			\$7,500	\$0		0%
TOTAL SALARIES	\$20,920	\$21,695	\$43,000	\$21,000	\$22,000	49%
BENEFITS						
Life	\$11	\$11	\$23	\$10	\$14	41%
LTD	\$45	\$39	\$78	\$33	\$45	43%
Medicare	\$303	\$282	\$623	\$281	\$342	45%
PERA	\$3,556	\$3,366	\$7,785	\$3,467	\$4,318	45%
Health	\$2,840	\$2,318	\$4,574	\$2,491	\$2,083	54%
Dental	\$216	\$180	\$324	\$180	\$144	56%
TOTAL BENEFITS	\$6,971	\$6,196	\$13,407	\$6,462	\$6,945	48%
TOTAL SALARIES AND BENEFITS	\$27,891	\$27,891	\$56,407	\$27,462	\$28,945	49%
PROGRAM EXPENDITURES						
Purchased Prof Ed Services			\$15,350	\$4,573	\$10,777	30%
Equipment			\$750	\$725	\$25	97%
ACT Registration			\$1,140	\$416	\$724	36%
Incentives			\$2,204	\$304	\$1,901	14%
Materials			\$5,626	\$2,079	\$3,548	37%
Food			\$4,316	\$1,368	\$2,948	32%
TOTAL PROGRAM EXPENDITURES	\$27,891	\$27,891	\$29,387	\$9,464	\$19,923	32%
TOTAL GRANT EXPENDITURES	\$27,891	\$27,891	\$85,794	\$36,926	\$48,868	43%
REMAINING BALANCE	\$0	(\$0)	(\$2,245)	\$48,868		

BOULDER PREPARATORY HIGH SCHOOL - 501(C) 3 Fund

3/24/2015	FY13 Actual	FY14 Actual	FY15 Budget	FY15 Actual
BEGINNING ACCOUNTS BALANCES		6/30/2014	7/1/2014	3/31/2015
501(c)3 Checking Beginning Fund Balance	\$7,424	\$4,720	\$14,810	\$14,810
501(c)3 Saving Beginning Balance	\$80,099	\$75,136	\$35,169	\$35,169
TOTAL BEGINNING FUND BALANCE	\$87,523	\$79,856	\$49,979	\$49,979
REVENUE				
DONATIONS	\$13,180	\$16,195	\$15,000	\$17,777
GRANTS	\$857	\$1,000	\$35,000	\$64,000
INTEREST	\$37	\$33	\$35	\$2
REFUNDS	\$0	\$296	\$0	\$0
OTHER REVENUE	\$19,673	\$2,250	\$0	\$357
UNREALIZED INVESTMENT GAINS	-	-	-	\$684
TOTAL REVENUES	\$33,747	\$19,773	\$50,035	\$82,820
TOTAL REVENUE AND BEGINNING FUND	\$121,270	\$99,629	\$100,014	\$132,799
EXPENDITURES				
GENERAL EXPENDITURES				
ACT IMPROVEMENT AWARDS	\$660	\$950	\$1,000	\$350
FIELD TRIP CHARGES	\$0	\$0	\$0	\$0
SCHOLARSHIPS	\$10,803	\$7,047	\$15,000	\$10,976
TUITION - CONCURRENT ENROLLMENT	\$2,800	\$0	\$0	\$0
OTHER		\$1,000		\$700
TOTAL GENERAL EXPENDITURES	\$14,263	\$8,997	\$16,000	\$12,026
SUPPLIES AND MATERIALS				
FOOD	\$0	\$210	\$0	\$133
GENERAL SUPPLIES	\$0	\$0	\$0	\$300
TEXTBOOKS	\$0	\$0	\$0	\$0
TOTAL SUPPLIES AND MATERIALS	\$0	\$210	\$0	\$433
PURCHASED SERVICES				
DUES/FEES	\$25	\$2,318	\$100	\$125
INSURANCE	\$3,394	\$0	\$0	\$0
PAYPAL FEES	\$0	\$0	\$0	\$46
PROFESSIONAL SERVICES	\$625	\$0	\$500	\$20,600
RENTAL COSTS	\$115	\$0	\$250	\$0
TAX PREP	\$800	\$46	\$800	\$0
TRANSPORATION	\$0	\$0	\$0	\$0
TOTAL PURCHASE SERVICES	\$4,959	\$2,364	\$1,650	\$20,771
PROPERTY RELATED EXPENDITURES				
EQUIPMENT	\$22,192	\$38,080	\$0	\$10,106
MAINTENANCE	\$0	\$0	\$0	\$0
WATER	\$0	\$0	\$0	\$0
TOTAL PROPERTY RELATED EXPENDITURES	\$22,192	\$38,080	\$0	\$10,106
TOTAL EXPENDITURES	\$41,414	\$49,650	\$17,650	\$43,336
TRANSFERS				
TRANSFER TO INVESTMENT ACCOUNT	-	-	\$40,000	\$30,000
ENDING ACCOUNTS BALANCES				
501(c)3 Checking Ending Fund Balance	\$4,720	\$14,810		\$48,639
501(c)3 Saving Ending Balance	\$75,136	\$35,169		\$10,142
Investment Account Balance				\$30,684
TOTAL ENDING FUND BALANCE	\$79,856	\$49,979	\$82,364	\$89,464
Reserve	\$50,000	\$50,000	\$50,000	\$50,684
Scholarship Liabilities	\$8,007	\$18,404	\$11,000	\$7,500
Scholarship Set-Aside	\$16,500	\$12,000	\$15,000	\$15,000
Unrestricted	\$5,349	(\$30,425)	\$6,364	\$16,281
CHANGE IN FUND BALANCE	(\$7,667)	(\$29,877)	\$32,385	\$39,485