

**Boulder Preparatory High School
Finance and Budget Summary
FY14 Budget Report 6/30/14 – Year End**

Prepared for the Boulder Prep Board Meeting 9/16/14

FY14 BPHS-BVSD Budget Report 6/30/14

Boulder Prep's FY14 expenditures for the year were \$1,052,014. Based on the approved revised budget, we were 2% underspent for the year. Revenues from the school district were based on 105 students even though we counted 107 students. The district will reconcile on this underpayment in FY15. We were able to lock in savings on salaries and benefits that helped our bottom line. The additional food cost of nearly \$10K was one of the greatest challenges of FY14. We closed the year with about \$45K in surplus and \$86K in the building reserve that will be used for the kitchen renovation.

FY14 BPHS 21st Century Grant Report 6/30/14

As of 6/30/14, we were underspent on the grant by 13%. We were able to carry over the remaining balance of just over \$14,000. The categories that we had funds remaining were supplies, equipment and other purchased services.

FY14 Counselor Corp Grant Report 6/30/14

As of 6/30/14, we fully spent this grant.

FY14 BPHS 501(c)3 Savings and Checking Cash Flow Report 6/30/14

We deposited \$750 into the 501c3 from donations in addition to \$80 in refunds from our membership dues with the Colorado League of Charter Schools. We withdrew \$1000 cash to purchase use equipment for the kitchen through craigslist. There were no other expenditures in June. We awarded \$13,750 in scholarships to 2014 graduates. We ended the year with just under \$20K in revenues and nearly \$50K in expenditures. Nearly \$36K of the expenditures were for the solar installation which will be reimbursed from the City and County grants in the next fiscal year.

BOULDER PREPARATORY HIGH SCHOOL - GENERAL FUND

| Updated 9/15/14 | FY 13 YTD Actual 6/30/13 | FY 14 Revised Approved Per FTE 1/15/14 | FY 14 YTD Actual 6/30/14 | (Over)/Under Budget | % Spent |
|-------------------------------------------------------------------------------------|--------------------------------|----------------------------------------------|--------------------------------|------------------------|---------|
| FULL TIME EQUIVALENT (FTE) | 119 | 107 | 107 | | |
| BEGINNING FUND BALANCE | \$214,502 | \$270,078 | \$270,078 | (\$0) | 1 |
| GENERAL FUND REVENUE | | | | | |
| PPR - SCHOOL FINANCE ACT ADJUSTMENT MILL LEVY | | \$6,546 | \$700,422 | | |
| 91 Override | | \$245 | \$26,262 | | |
| 98 Override | | \$233 | \$24,938 | | |
| 02 Override | | \$399 | \$42,664 | | |
| 05 Override | | \$251 | \$26,874 | | |
| 10 Override | | \$996 | \$106,542 | | |
| SPECIAL EDUCATION Categorical | | \$180 | \$19,245 | | |
| ELPA Categorical | | \$10 | \$1,116 | | |
| BVSD TOTAL PPR | \$1,035,148 | \$8,860 | \$948,064 | \$18,666 | 98% |
| BVSD RECONCILED ADJUSTMENTS ED FOR JOBS FEDERAL GRANT ADJUSTMENT | \$4,129 | | (\$13,924) | \$0 | |
| CDE CAPITAL CONSTRUCTION FUNDS | \$10,257 | \$93 | \$9,898 | (\$257) | 103% |
| MISC REVENUE | \$2,400 | | \$2,950 | | 4 |
| AT-RISK SUPPLEMENTAL | \$32,190 | | \$30,000 | | |
| TOTAL REVENUES | \$1,084,125 | \$974,037 | \$948,480 | \$25,558 | 97% |
| REVENUES & BEGINNING FUND BALANCE | \$1,298,627 | \$1,244,115 | \$1,218,558 | | |
| GENERAL FUND EXPENSES | | | | | |
| SALARIES | | | | | |
| Instruction | \$324,649 | \$347,781 | \$343,383 | \$4,398 | 99% |
| Administration | \$126,373 | \$147,707 | \$135,791 | \$11,916 | 92% |
| Intervention | \$0 | \$0 | \$7,150 | (\$7,150) | 0% |
| Adjunct Teacher | \$30,958 | \$25,000 | \$22,125 | \$2,875 | 89% |
| Staff Development | \$0 | \$2,000 | \$2,000 | \$0 | 100% |
| TOTAL SALARIES | \$481,980 | \$522,488 | \$510,450 | \$12,038 | 98% |
| BENEFITS | | | | | |
| Life | \$185 | | \$378 | | |
| LTD | \$752 | | \$912 | | |
| Medicare | \$6,977 | | \$7,329 | | |
| PERA | \$77,547 | | \$82,952 | | |
| Health | \$43,751 | | \$63,946 | | |
| Dental | \$4,180 | | \$5,184 | | |
| TOTAL BENEFITS | \$133,391 | \$176,776 | \$160,702 | \$16,074 | 91% |
| TOTAL SALARIES AND BENEFITS | \$615,371 | \$699,264 | \$671,152 | \$28,112 | 96% |
| SUPPLIES AND MATERIALS | | | | | |
| LEARNING MATERIALS | \$202 | \$500 | \$863 | (\$363) | 173% |
| COMPUTER SOFTWARE & SUPPLIES | \$14,904 | \$12,000 | \$13,308 | (\$1,308) | 111% |
| FIELD TRIPS, P.E. & TRANSPORTATION | \$32,099 | \$20,000 | \$16,122 | \$3,878 | 81% |
| TEXT BOOKS | \$6,838 | \$6,000 | \$4,956 | \$1,044 | 83% |
| GENERAL OFFICE & SCHOOL SUPPLIES (i.e., Paper, Pencils, Pens, Paper clips, etc.) | \$26,398 | \$20,000 | \$18,704 | \$1,296 | 94% |
| FOOD | \$19,271 | \$20,000 | \$29,221 | (\$9,221) | 146% |
| POSTAGE | \$1,225 | \$1,400 | \$1,073 | \$327 | 77% |
| TOTAL SUPPLIES AND MATERIALS | \$100,938 | \$79,900 | \$84,248 | (\$4,348) | 105% |

| Updated 9/15/14 | FY 13 YTD Actual 6/30/13 | FY 14 Revised Approved Per FTE 1/15/14 | | FY 14 YTD Actual 6/30/14 | (Over)/Under Budget | % Spent |
|-----------------------------------------------------------------------|--------------------------------|----------------------------------------------|--------------------|--------------------------------|------------------------|--------------|
| PURCHASED SERVICES | | | | | | |
| PURCHASED PROF EDUCATION SERVICES (Staff Training, Guest Speakers) | \$17,203 | | \$16,000 | \$11,478 | \$4,523 | 72% |
| Board Training/Expenses | \$0 | | \$250 | \$0 | \$250 | 0% |
| OTHER PROFESSIONAL SERVICES (Bookkeeping, Cleaning Services, IT) | \$19,150 | | \$20,000 | \$24,574 | (\$4,574) | 123% |
| ADVERTISING FEES | \$2,460 | | \$1,000 | \$1,759 | (\$759) | 176% |
| RENTAL OF EQUIPMENT - COPIER | \$3,082 | | \$3,500 | \$3,289 | \$211 | 94% |
| TOTAL PURCHASED SERVICES | \$41,896 | | \$40,750 | \$41,099 | (\$349) | 101% |
| FURNITURE & EQUIPMENT | | | | | | |
| EQUIPMENT | \$1,706 | | \$0 | \$5,077 | (\$5,077) | 34% |
| TOTAL PURCHASED SERVICES | \$1,706 | | \$0 | \$5,077 | (\$5,077) | 34% |
| PROPERTY RELATED SERVICES | | | | | | |
| DISPOSAL SERVICES | \$0 | | \$100 | \$0 | \$100 | 0% |
| RENTAL COSTS | \$1,375 | | \$1,000 | \$96 | \$904 | 10% |
| REPAIRS & MAINTENANCE | \$9,318 | | \$13,500 | \$14,473 | (\$973) | 107% |
| UTILITIES (Telephone, Gas & Electric) | \$11,859 | | \$10,000 | \$12,135 | (\$2,135) | 121% |
| BUILDING MORTGAGE | \$20,875 | | \$15,300 | \$15,400 | (\$100) | 101% |
| CHAPARRAL BUILDING CONDO DUES | \$9,060 | | \$9,060 | \$9,815 | (\$755) | 108% |
| TOTAL PROPERTY RELATED SERVICES | \$52,487 | | \$48,960 | \$51,919 | (\$2,959) | 106% |
| DISTRICT PURCHASED SERVICES | | | | | | |
| CENTRAL ADMINISTRATIVE SERVICES | \$17,861 | \$156 | \$16,668 | \$16,356 | \$312 | 98% |
| SPECIAL EDUCATION SERVICES | \$125,272 | \$1,066 | \$114,039 | \$111,907 | \$2,132 | 98% |
| ESL SERVICES | \$22,731 | \$220 | \$23,591 | \$23,150 | \$441 | 98% |
| MISC LEGAL | \$1,107 | \$9 | \$968 | \$950 | \$18 | 98% |
| BUSINESS SERVICES | \$13,857 | \$123 | \$13,201 | \$12,955 | \$246 | 98% |
| INFORMATION TECHNOLOGY | \$17,916 | \$151 | \$16,207 | \$15,904 | \$303 | 98% |
| RESEARCH AND EVALUATION | \$4,136 | \$36 | \$3,881 | \$3,809 | \$72 | 98% |
| INSURANCE PACKAGE | \$13,271 | \$128 | \$13,746 | \$13,489 | \$257 | 98% |
| TOTAL DISTRICT PURCHASED SERVICES | \$216,151 | \$1,891 | \$202,301 | \$198,520 | \$3,781 | 98% |
| TOTAL EXPENDITURES | \$1,028,549 | | \$1,071,175 | \$1,052,014 | \$19,160 | 98.2% |
| RESERVES / ENDING FUND BALANCE | | | | | | |
| TABOR EMERGENCY RESERVE | \$36,800 | \$326 | \$34,855 | \$34,855 | | |
| BUILDING RESERVE | \$100,000 | | \$91,500 | \$86,423 | | |
| SURPLUS | \$133,278 | | \$46,585 | \$45,264 | | |
| ENDING FUND BALANCE | \$270,078 | | \$172,941 | \$166,543 | | |
| TOTAL EXPENDITURES & ENDING FUND BALANCE | \$1,298,627 | | \$1,244,115 | \$1,218,558 | | |
| CHANGE IN FUND BALANCE | \$55,576 | | (\$97,137) | (\$103,535) | | |

FY 14 Notes:

1. Carried over about \$8K more than expected
2. Several adjunct from summer were hired on as staff
3. HVAC Installation at the beginning of the year for \$8500
4. Mini Grant Revenue
5. Mid-Year hire of an interventionist
6. Paid Audit fee of \$2500
7. Paid a special assessment of \$755 for Condo Assoc.
8. Credit of \$8K from District to help pay for school bus
9. Software purchased using mini-grant funds

11. \$10K in additional food costs due to contracting with the school district.

10. \$20K Due back from the School District will show up in FY15 reconciliation less central services on 2 students.

BOULDER PREPARATORY HIGH SCHOOL - 21st Century Grant Fund

| Updated 9/15/14 | 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 | 12/10/2013 | 6/30/2014 | | |
| GRANT REVENUE | \$146,084 | \$146,084 | \$160,098 | \$153,182 | | 0% |
| GRANT EXPENDITURES | | | | | | |
| SALARIES | | | | | | |
| Staff Salaries | \$54,000 | \$54,181 | \$43,260 | \$43,260 | \$0 | 100% |
| Stipends | \$18,100 | \$13,675 | \$20,000 | \$18,675 | \$1,325 | 93% |
| TOTAL SALARIES | \$72,100 | \$67,856 | \$63,260 | \$61,935 | \$1,325 | 98% |
| BENEFITS | | | | | | |
| Life | \$35 | \$13 | | \$23 | | |
| LTD | \$416 | \$53 | | \$87 | | |
| Medicare | \$1,063 | \$981 | | \$898 | | |
| PERA | \$11,536 | \$10,909 | | \$10,538 | | |
| Health | \$5,290 | \$3,881 | | \$5,559 | | |
| Dental | \$431 | \$324 | | \$432 | | |
| TOTAL BENEFITS | \$18,771 | \$16,160 | \$18,107 | \$17,537 | \$570 | 97% |
| TOTAL SALARIES AND BENEFITS | \$90,871 | \$84,016 | \$81,367 | \$79,472 | \$1,895 | 98% |
| PROGRAM EXPENDITURES | | | | | | |
| PURCHASED PROF EDUCATION SERVICES | \$22,000 | \$19,545 | \$20,000 | \$19,528 | \$473 | 98% |
| FIELD TRIPS and ACTIVITIES | \$20,000 | \$17,175 | \$22,000 | \$24,827 | -\$2,827 | 113% |
| GENERAL SUPPLIES | \$7,750 | \$4,219 | \$10,500 | \$4,170 | \$6,330 | 40% |
| OTHER PURCHASED SERVICES | \$2,000 | \$2,044 | \$12,775 | \$855 | \$11,921 | 7% |
| EQUIPMENT | \$3,374 | \$3,209 | \$2,500 | \$0 | \$2,500 | 0% |
| INDIRECT CHARGES FROM BVSD | \$2,089 | \$1,862 | \$10,956 | \$10,212 | \$744 | 93% |
| TOTAL PROGRAM EXPENDITURES | \$57,213 | \$48,054 | \$78,731 | \$59,591 | \$19,140 | 76% |
| TOTAL GRANT EXPENDITURES | \$148,084 | \$132,070 | \$160,098 | \$139,063 | \$21,035 | 87% |
| REMAINING BALANCE | (\$2,000) | \$14,014 | \$0 | \$14,119 | | 91% |

BOULDER PREPARATORY HIGH SCHOOL - Counselor Corp Grant

Updated 9/15/14

| | Year 1 | FY 13/14 YTD ACTUAL 6/30/2014 | (Over)/Under Budget | % Spent |
|------------------------------------|----------|-------------------------------------|------------------------|---------|
| GRANT REVENUE | \$27,891 | \$27,891 | | |
| GRANT EXPENDITURES | | | | |
| SALARIES | | | | |
| Staff Salaries | \$20,920 | \$21,695 | (\$775) | 104% |
| TOTAL SALARIES | \$20,920 | \$21,695 | (\$775) | 104% |
| BENEFITS | | | | |
| Life | \$11 | \$11 | | |
| LTD | \$45 | \$39 | | |
| Medicare | \$303 | \$282 | | |
| PERA | \$3,556 | \$3,366 | | |
| Health | \$2,840 | \$2,318 | | |
| Dental | \$216 | \$180 | | |
| TOTAL BENEFITS | \$6,971 | \$6,196 | \$775 | 89% |
| TOTAL SALARIES AND BENEFITS | \$27,891 | \$27,891 | \$0 | 100% |
| TOTAL GRANT EXPENDITURES | \$27,891 | \$27,891 | \$0 | 100% |
| REMAINING BALANCE | \$0 | (\$0) | | |

BOULDER PREPARATORY HIGH SCHOOL - 501(C) 3 Fund

Updated 6/30/14

| | FY12 Actual | FY13 Actual | FY14 Budget | FY14 Actual 6/30/2014 |
|--------------------------------------------|-------------------|------------------|------------------|-----------------------------|
| 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 | \$16,195 |
| GRANTS | \$2,114 | \$857 | \$1,000 | \$1,000 |
| INTEREST | \$117 | \$37 | \$35 | \$33 |
| REFUNDS | \$0 | \$0 | \$0 | \$296 |
| OTHER REVENUE | \$2,042 | \$19,673 | \$0 | \$2,250 |
| TOTAL REVENUES | \$12,281 | \$33,747 | \$16,035 | \$19,773 |
| TOTAL REVENUE AND BEGINNING FUND | \$113,232 | \$121,270 | \$95,891 | \$99,629 |
| EXPENDITURES | | | | |
| GENERAL EXPENDITURES | | | | |
| ACT IMPROVEMENT AWARDS | \$1,320 | \$660 | \$1,000 | \$950 |
| FIELD TRIP CHARGES | \$0 | \$0 | \$0 | \$0 |
| SCHOLARSHIPS | \$12,511 | \$10,803 | \$15,000 | \$7,047 |
| TUITION - CONCURRENT ENROLLMENT | \$1,575 | \$2,800 | \$0 | \$0 |
| OTHER | | | | \$1,000 |
| TOTAL GENERAL EXPENDITURES | \$15,406 | \$14,263 | \$16,000 | \$8,997 |
| SUPPLIES AND MATERIALS | | | | |
| FOOD | \$0 | \$0 | \$0 | \$210 |
| GENERAL SUPPLIES | \$129 | \$0 | \$0 | \$0 |
| TEXTBOOKS | \$0 | \$0 | \$0 | \$0 |
| TOTAL SUPPLIES AND MATERIALS | \$129 | \$0 | \$0 | \$210 |
| PURCHASED SERVICES | | | | |
| DUES/FEES | \$0 | \$25 | \$100 | \$2,318 |
| 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 | \$0 |
| TAXES PREP | \$1,500 | \$800 | \$800 | \$46 |
| TRANSPORATION | \$2,429 | \$0 | \$0 | \$0 |
| TOTAL PURCHASE SERVICES | \$8,119 | \$4,959 | \$1,650 | \$2,364 |
| PROPERTY RELATED EXPENDITURES | | | | |
| EQUIPMENT | \$0 | \$22,192 | \$0 | \$38,080 |
| MAINTENANCE | \$595 | \$0 | \$0 | \$0 |
| WATER | \$1,460 | \$0 | \$0 | \$0 |
| TOTAL PROPERTY RELATED EXPENDITURES | \$2,055 | \$22,192 | \$0 | \$38,080 |
| TOTAL EXPENDITURES | \$25,709 | \$41,414 | \$17,650 | \$49,650 |
| ENDING ACCOUNTS BALANCES | | | | |
| 501(c)3 Checking Ending Fund Balance | \$7,424 | \$4,720 | | \$14,810 |
| 501(c)3 Saving Ending Balance | \$80,099 | \$75,136 | | \$35,169 |
| TOTAL ENDING FUND BALANCE | \$87,523 | \$79,856 | \$78,241 | \$49,979 |
| Reserve | \$50,000 | \$50,000 | \$50,000 | \$50,000 |
| Scholarship Liabilities | \$14,251 | \$8,007 | \$11,000 | \$28,250 |
| Scholarship Set-Aside | \$12,600 | \$16,500 | \$15,000 | \$0 |
| Unrestricted | \$10,672 | \$5,349 | \$2,241 | (\$28,271) |
| CHANGE IN FUND BALANCE | (\$13,429) | (\$7,667) | (\$1,615) | (\$29,877) |