

**Boulder Preparatory High School
Finance and Budget Summary
FY14 Budget Report 9/30/13**

Prepared for the Boulder Prep Board Meeting 10/23/13

FY14 BPHS-BVSD Budget Report 9/30/13

Boulder Prep's FY14 expenditures through August from the general fund are \$305,238. Based on the original budget approved in May, we were 1% overspent. We paid the condo dues for the entire year, so that line item is showing fully spent and will slightly skew the overall percentage spent. There was a double payment in FY13 for the CU Succeed class, so the refund is showing in this year's purchased prof. services. We received notice from the district about the reconciliation from FY13 that we owe \$13K.

FY14 BPHS 21st Century Grant Report 10/20/13

We are sorting out the exact amount of carryover on this grant. Some items should have been charged to FY13 but hit the books in FY14 due to the challenge of accounting for activities in our summer block that spans two fiscal year. Either way, we were within the carryover limit and will get the details sorted out with CDE and BVSD. So far, we are underspent on the grant, but will make up for that when we pay for the afternoon school bus, summer stipends and fall activities.

FY14 BPHS 501(c)3 Savings and Checking Cash Flow Report 9/30/13

We received a \$2000 donation to the scholarship fund and a little over \$100 from the target red card program. Last month, we advanced a staff member \$1000 due to a payroll error. This advance was returned in September, so the credit and debit balance on the report. Expenses to the account were \$1000 on a graduate's tuition and \$190 for a graduate's ACT scholarship.

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 initial estimate is that we will count 106 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 tabor). \$8500 was taken out of the Capital Reserve to pay for the HVAC. This still leaves about a \$28K shortfall for FY14 or reduction from surplus to cover the expenses.

BOULDER PREPARATORY HIGH SCHOOL - GENERAL FUND

Updated 9/30/13	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	9/30/13			
FULL TIME EQUIVALENT (FTE)	12 119		120		106	3		
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	\$6,540	\$693,240			
MILL LEVY								
91 Override		\$247	\$29,624	\$247	\$26,168			
98 Override		\$236	\$28,284	\$236	\$24,984			
02 Override		\$393	\$47,218	\$393	\$41,709			
05 Override		\$253	\$30,314	\$253	\$26,778			
10 Override		\$993	\$119,155	\$993	\$105,254			
SPECIAL EDUCATION Categorical		\$153	\$18,334	\$153	\$16,195			
ELPA Categorical		\$11	\$1,260	\$11	\$1,113			
BVSD TOTAL PPR	\$1,035,148	\$8,825	\$1,058,989	\$8,825	\$935,440	\$264,927	\$794,062	25%
BVSD RECONCILED ADJUSTMENTS	\$4,129					(\$13,924)	\$0	
ED FOR JOBS FEDERAL GRANT ADJUSTMENT								
CDE CAPITAL CONSTRUCTION FUNDS	\$10,257	\$85	\$10,200	\$85	\$9,010	\$2,891	\$7,309	28%
MISC REVENUE	\$2,400					\$0		
AT-RISK SUPPLEMENTAL	\$32,190		\$30,000		\$30,000	\$0		
TOTAL REVENUES	\$1,084,125		\$1,099,189		\$974,450	\$253,894	\$845,295	23%
REVENUES & BEGINNING FUND BALANCE	\$1,298,627		\$1,360,899		\$1,244,528	\$523,972		
GENERAL FUND EXPENSES								
SALARIES								
Instruction	\$324,649		\$402,133		\$358,613	\$112,889	\$289,244	28%
Administration	\$126,373		\$130,313		\$118,701	\$31,140	\$99,173	24%
Intervention	\$0					\$0	\$0	0%
Adjunct Teacher	\$30,958		\$25,000		\$25,000	\$9,750	\$15,250	39%
Staff Development	\$0				\$2,000	\$1,000	(\$1,000)	0%
TOTAL SALARIES	\$481,980		\$557,446		\$504,314	\$154,778	\$402,668	28%
BENEFITS								
Life	\$185					\$78		
LTD	\$752					\$296		
Medicare	\$6,977					\$2,223		
PERA	\$77,547					\$25,371		
Health	\$43,751					\$16,684		
Dental	\$4,180					\$1,404		
TOTAL BENEFITS	\$133,391		\$185,984		\$170,463	\$46,056	\$139,928	25%
TOTAL SALARIES AND BENEFITS	\$615,371		\$743,430		\$674,777	\$200,835	\$542,595	27%
SUPPLIES AND MATERIALS								
LEARNING MATERIALS	\$202		\$1,000		\$500	\$272	\$728	27%
COMPUTER SOFTWARE & SUPPLIES	\$14,904		\$12,000		\$12,000	\$11,580	\$420	97%
FIELD TRIPS, P.E. & TRANSPORTATION	\$32,099		\$20,000		\$20,000	\$6,437	\$13,563	32%
TEXT BOOKS	\$6,838		\$6,000		\$6,000	\$1,964	\$4,036	33%
GENERAL OFFICE & SCHOOL SUPPLIES (i.e., Paper, Pencils, Pens, Paper clips, etc.)	\$26,398		\$20,000		\$20,000	\$2,895	\$17,105	14%
FOOD	\$19,271		\$20,000		\$20,000	\$1,747	\$18,253	9%
POSTAGE	\$1,225		\$1,400		\$1,400	\$186	\$1,214	13%
TOTAL SUPPLIES AND MATERIALS	\$100,938		\$80,400		\$79,900	\$25,080	\$55,320	31%

1

2

Updated 9/30/13	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	9/30/13				
PURCHASED SERVICES								
PURCHASED PROF EDUCATION SERVICES (Staff Training, Guest Speakers)	\$17,203	\$10,200	\$18,800	(\$1,750)	\$11,950	-17%		
Board Training/Expenses	\$0	\$1,000	\$250	\$0	\$1,000	0%		
OTHER PROFESSIONAL SERVICES								
(Bookkeeping, Cleaning Services, IT)	\$19,150	\$15,000	\$20,000	\$3,710	\$11,290	25%		
ADVERTISING FEES	\$2,460	\$2,500	\$1,000	\$120	\$2,380	5%		
RENTAL OF EQUIPMENT - COPIER	\$3,082	\$3,500	\$3,500	\$1,096	\$2,404	31%		
TOTAL PURCHASED SERVICES	\$41,896	\$32,200	\$43,550	\$3,177	\$29,023	10%		
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	\$1,423	\$8,577	14%		
BUILDING MORTGAGE	\$20,875	\$16,000	\$15,300	\$1,268	\$14,732	8%		
CHAPARRAL BUILDING CONDO DUES	\$9,060	\$9,049	\$9,060	\$9,060	(\$11)	100%		
TOTAL PROPERTY RELATED SERVICES	\$52,487	\$61,549	\$63,960	\$20,694	\$40,855	34%		
DISTRICT PURCHASED SERVICES								
CENTRAL ADMINISTRATIVE SERVICES	\$17,861	\$157	\$18,802	\$157	\$16,608	\$4,701	\$14,101	25%
SPECIAL EDUCATION SERVICES	\$125,272	\$1,068	\$128,117	\$1,068	\$113,170	\$32,028	\$96,089	25%
ESL SERVICES	\$22,731	\$207	\$24,838	\$207	\$21,940	\$6,210	\$18,628	25%
MISC LEGAL	\$1,107	\$9	\$1,073	\$9	\$948	\$267	\$806	25%
BUSINESS SERVICES	\$13,857	\$119	\$14,322	\$119	\$12,651	\$3,582	\$10,740	25%
INFORMATION TECHNOLOGY	\$17,916	\$145	\$17,448	\$145	\$15,413	\$4,362	\$13,086	25%
RESEARCH AND EVALUATION	\$4,136	\$36	\$4,359	\$36	\$3,851	\$1,089	\$3,270	25%
INSURANCE PACKAGE	\$13,271	\$107	\$12,849	\$107	\$11,350	\$3,213	\$9,636	25%
TOTAL DISTRICT PURCHASED SERVICES	\$216,151	\$1,848	\$221,809	\$1,848	\$195,931	\$55,452	\$166,357	25%
TOTAL EXPENDITURES	\$1,028,549	\$1,154,388	\$1,073,118	\$305,238	\$849,150	26%		
RESERVES / ENDING FUND BALANCE								
TABOR EMERGENCY RESERVE	\$36,800	\$304	\$36,516	\$304	\$32,256	\$0		
BUILDING RESERVE	\$100,000		\$70,000		\$61,500	\$91,500		
SURPLUS	\$133,278		\$99,995		\$77,655	\$127,234		
ENDING FUND BALANCE	\$270,078	\$206,511	\$171,410	\$218,734				
TOTAL EXPENDITURES & ENDING FUND BALANCE	\$1,298,627	\$1,360,899	\$1,244,528	\$523,972				
CHANGE IN FUND BALANCE	\$55,576	(\$55,199)	(\$98,668)	(\$51,344)				

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 10/20/13	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	10/20/2013		
GRANT REVENUE	\$146,084	\$146,084	\$153,182	\$153,182		0%
GRANT EXPENDITURES						
SALARIES						
Staff Salaries	\$54,000	\$54,261	\$43,260	\$7,210	\$36,050	17%
Stipends	\$18,100	\$19,025	\$20,000	\$0	\$20,000	0%
TOTAL SALARIES	\$72,100	\$73,286	\$63,260	\$7,210	\$56,050	11%
BENEFITS						
Life	\$35	\$16		\$4	-\$4	
LTD	\$416	\$59		\$16	-\$16	
Medicare	\$1,063	\$1,060		\$105	-\$105	
PERA	\$11,536	\$11,807		\$1,193	-\$1,193	
Health	\$5,290	\$4,345		\$927	-\$927	
Dental	\$431	\$360		\$72	-\$72	
TOTAL BENEFITS	\$18,771	\$17,646	\$18,107	\$2,316	\$15,791	13%
TOTAL SALARIES AND BENEFITS	\$90,871	\$90,932	\$81,367	\$9,526	\$71,841	12%
PROGRAM EXPENDITURES						
PURCHASED PROF EDUCATION SERVICES	\$22,000	\$19,545	\$22,000	\$750	\$21,250	3%
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	\$0	\$3,215	0%
TOTAL PROGRAM EXPENDITURES	\$57,213	\$48,054	\$71,815	\$5,847	\$65,968	8%
TOTAL GRANT EXPENDITURES	\$148,084	\$138,986	\$153,182	\$15,372	\$137,810	10%
REMAINING BALANCE	(\$2,000)	\$7,098	\$0	\$137,810		10%

BOULDER PREPARATORY HIGH SCHOOL - 501(C) 3 Fund

Updated 9/30/13

	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	\$10
REFUNDS	\$0	\$0	\$0	\$216
OTHER REVENUE	\$2,042	\$19,673	\$0	\$1,000
TOTAL REVENUES	\$12,281	\$33,747	\$16,035	\$6,365
TOTAL REVENUE AND BEGINNING FUND	\$113,232	\$121,270	\$95,891	\$86,221
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		\$75,147
TOTAL ENDING FUND BALANCE	\$87,523	\$79,856	\$78,241	\$79,672
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	\$3,122
CHANGE IN FUND BALANCE	(\$13,429)	(\$7,667)	(\$1,615)	(\$184)