

**Boulder Preparatory High School
Finance and Budget Summary
FY14 Budget Report 12/31/13**

Prepared for the Boulder Prep Board Meeting 1/14/13

FY14 BPHS-BVSD Budget Report 12/31/13

Boulder Prep's FY14 expenditures through December from the general fund are \$533,908. Based on the proposed revised budget, we were on track with spending at 50% for mid-year. We are waiting to hear from CDE on the at-risk supplemental which should be about \$30,000 if it is similar to last year.

FY14 BPHS 21st Century Grant Report 12/31/13

As of 1/14/14, we are underspent on the grant by 12%. We are still waiting for confirmation from CDE on the budget modification which would allow us to pay for the afternoon school bus using grant funds. We had a winter intensive and are planning multiple intensives for spring break that will also help spend down the funds.

FY14 BPHS 501(c)3 Savings and Checking Cash Flow Report 12/31/13

The only activity on the account was a \$3 interest deposit.

FY14 BPHS-BVSD Mid-Year Revised Budget

We carried over about \$8K more than 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 \$44K due to staff changes.
2. Learning Materials reduced by \$500
3. Purchased Prof Ed Service increase by \$6,000 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. Equipment expenditures were eliminated due to the agreement with the district to pay for the kitchen renovation.
8. Repairs and Maintenance was adjusted to reflect the cost of the HVAC and the agreement with the district to pay for the kitchen renovation.

There was a total revenue reduction of \$121K and expenditure reduction of nearly \$80K (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. After the all of the staff adjustments, there is still about \$40K shortfall for FY14 or reduction from surplus to cover the expenses. We anticipate being able to have savings in a variety of categories next year particularly if the bond passes which should help us put money back into the surplus account.

BOULDER PREPARATORY HIGH SCHOOL - GENERAL FUND

Updated 12/31/13	FY 13 YTD	FY 14	FY 14	FY 14	FY 14 YTD	(Over)/Under	
	Actual	Approved	Proposed	Actual	(Over)/Under	Budget	% Spent
	6/30/13	Per FTE 5/15/13	Per FTE 1/13/13	12/31/13			
	12			6			
FULL TIME EQUIVALENT (FTE)	119	120	109				
BEGINNING FUND BALANCE	\$214,502	\$261,710	\$270,078	\$270,078		(\$0)	
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	\$508,048	47%
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	\$4,300	57%
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	\$528,424	47%
REVENUES & BEGINNING FUND BALANCE	\$1,298,627		\$1,360,899		\$1,262,021	\$733,597	
GENERAL FUND EXPENSES							
SALARIES							
Instruction	\$324,649		\$402,133		\$347,781	\$161,040	54%
Administration	\$126,373		\$130,313		\$147,707	\$87,380	41%
Intervention	\$0				\$0	\$0	0%
Adjunct Teacher	\$30,958		\$25,000		\$25,000	\$7,375	71%
Staff Development	\$0				\$2,000	\$1,000	50%
TOTAL SALARIES	\$481,980		\$557,446		\$522,488	\$256,795	51%
BENEFITS							
Life	\$185				\$144		
LTD	\$752				\$495		
Medicare	\$6,977				\$3,831		
PERA	\$77,547				\$42,103		
Health	\$43,751				\$31,512		
Dental	\$4,180				\$2,664		
TOTAL BENEFITS	\$133,391		\$185,984		\$176,776	\$96,027	46%
TOTAL SALARIES AND BENEFITS	\$615,371		\$743,430		\$699,264	\$352,822	50%
SUPPLIES AND MATERIALS							
LEARNING MATERIALS	\$202		\$1,000		\$500	(\$112)	122%
COMPUTER SOFTWARE & SUPPLIES	\$14,904		\$12,000		\$12,000	\$420	97%
FIELD TRIPS, P.E. & TRANSPORTATION	\$32,099		\$20,000		\$20,000	\$11,496	43%
TEXT BOOKS	\$6,838		\$6,000		\$6,000	\$3,217	46%
GENERAL OFFICE & SCHOOL SUPPLIES (i.e., Paper, Pencils, Pens, Paper clips, etc.)	\$26,398		\$20,000		\$20,000	\$10,716	46%
FOOD	\$19,271		\$20,000		\$20,000	\$12,873	36%
POSTAGE	\$1,225		\$1,400		\$1,400	\$818	42%
TOTAL SUPPLIES AND MATERIALS	\$100,938		\$80,400		\$79,900	\$39,428	51%

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Updated 12/31/13	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 1/13/13	12/31/13				
PURCHASED SERVICES								
PURCHASED PROF EDUCATION SERVICES (Staff Training, Guest Speakers)	\$17,203	\$10,200	\$16,000	\$4,750	\$11,250	30%		
Board Training/Expenses	\$0	\$1,000	\$250	\$0	\$250	0%		
OTHER PROFESSIONAL SERVICES (Bookkeeping, Cleaning Services, IT)	\$19,150	\$15,000	\$20,000	\$9,732	\$10,268	49%		
ADVERTISING FEES	\$2,460	\$2,500	\$1,000	\$824	\$176	82%		
RENTAL OF EQUIPMENT - COPIER	\$3,082	\$3,500	\$3,500	\$1,918	\$1,582	55%		
TOTAL PURCHASED SERVICES	\$41,896	\$32,200	\$40,750	\$17,225	\$23,525	42%		
FURNITURE & EQUIPMENT								
EQUIPMENT	\$1,706	\$15,000	\$0	\$0	\$0	0%		
TOTAL PURCHASED SERVICES	\$1,706	\$15,000	\$0	\$0	\$0	0%		
PROPERTY RELATED SERVICES								
DISPOSAL SERVICES	\$0	\$500	\$100	\$0	\$100	0%		
RENTAL COSTS	\$1,375	\$1,000	\$1,000	\$96	\$904	10%		
REPAIRS & MAINTENANCE	\$9,318	\$25,000	\$13,500	\$9,706	\$3,794	72%		
UTILITIES (Telephone, Gas & Electric)	\$11,859	\$10,000	\$10,000	\$5,120	\$4,880	51%		
BUILDING MORTGAGE	\$20,875	\$16,000	\$15,300	\$6,526	\$8,774	43%		
CHAPARRAL BUILDING CONDO DUES	\$9,060	\$9,049	\$9,060	\$9,060	\$0	100%		
TOTAL PROPERTY RELATED SERVICES	\$52,487	\$61,549	\$48,960	\$30,507	\$18,453	62%		
DISTRICT PURCHASED SERVICES								
CENTRAL ADMINISTRATIVE SERVICES	\$17,861	\$157	\$18,802	\$156	\$16,980	\$8,178	\$8,802	48%
SPECIAL EDUCATION SERVICES	\$125,272	\$1,068	\$128,117	\$1,066	\$116,170	\$55,954	\$60,216	48%
ESL SERVICES	\$22,731	\$207	\$24,838	\$220	\$24,032	\$11,575	\$12,457	48%
MISC LEGAL	\$1,107	\$9	\$1,073	\$9	\$986	\$475	\$511	48%
BUSINESS SERVICES	\$13,857	\$119	\$14,322	\$123	\$13,448	\$6,478	\$6,970	48%
INFORMATION TECHNOLOGY	\$17,916	\$145	\$17,448	\$151	\$16,510	\$7,952	\$8,558	48%
RESEARCH AND EVALUATION	\$4,136	\$36	\$4,359	\$36	\$3,954	\$1,905	\$2,049	48%
INSURANCE PACKAGE	\$13,271	\$107	\$12,849	\$128	\$14,002	\$6,745	\$7,257	48%
TOTAL DISTRICT PURCHASED SERVICES	\$216,151	\$1,848	\$221,809	\$1,891	\$206,082	\$99,262	\$106,820	48%
TOTAL EXPENDITURES	\$1,028,549	\$1,154,388	\$1,074,956	\$533,908	\$541,048	50%		
RESERVES / ENDING FUND BALANCE								
TABOR EMERGENCY RESERVE	\$36,800	\$304	\$36,516	\$326	\$35,507	\$0		
BUILDING RESERVE	\$100,000	\$70,000	\$70,000	\$91,500	\$91,500			
SURPLUS	\$133,278	\$99,995	\$99,995	\$60,058	\$108,189			
ENDING FUND BALANCE	\$270,078	\$206,511	\$206,511	\$187,065	\$199,689			
TOTAL EXPENDITURES & ENDING FUND BALANCE	\$1,298,627	\$1,360,899	\$1,262,021	\$733,597				
CHANGE IN FUND BALANCE	\$55,576	(\$55,199)	(\$83,013)	(\$70,389)				

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 12/10/13	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	12/10/2013	12/10/2013		
GRANT REVENUE	\$146,084	\$146,084	\$160,098	\$153,182		0%
GRANT EXPENDITURES						
SALARIES						
Staff Salaries	\$54,000	\$54,181	\$43,260	\$21,630	\$21,630	50%
Stipends	\$18,100	\$13,675	\$20,000	\$7,725	\$12,275	39%
TOTAL SALARIES	\$72,100	\$67,856	\$63,260	\$29,355	\$33,905	46%
BENEFITS						
Life	\$35	\$13		\$11	-\$11	
LTD	\$416	\$53		\$46	-\$46	
Medicare	\$1,063	\$981		\$425	-\$425	
PERA	\$11,536	\$10,909		\$4,854	-\$4,854	
Health	\$5,290	\$3,881		\$2,780	-\$2,780	
Dental	\$431	\$324		\$216	-\$216	
TOTAL BENEFITS	\$18,771	\$16,160	\$18,107	\$8,332	\$9,775	46%
TOTAL SALARIES AND BENEFITS	\$90,871	\$84,016	\$81,367	\$37,687	\$43,680	46%
PROGRAM EXPENDITURES						
PURCHASED PROF EDUCATION SERVICES	\$22,000	\$19,545	\$20,000	\$7,803	\$12,198	39%
FIELD TRIPS and ACTIVITIES	\$20,000	\$17,175	\$22,000	\$7,270	\$14,730	33%
GENERAL SUPPLIES	\$7,750	\$4,219	\$10,500	\$2,507	\$7,993	24%
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	\$4,061	\$6,895	37%
TOTAL PROGRAM EXPENDITURES	\$57,213	\$48,054	\$78,731	\$22,495	\$56,236	29%
TOTAL GRANT EXPENDITURES	\$148,084	\$132,070	\$160,098	\$60,182	\$99,916	38%
REMAINING BALANCE	(\$2,000)	\$14,014	\$0	\$93,000		39%

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	\$16
REFUNDS	\$0	\$0	\$0	\$216
OTHER REVENUE	\$2,042	\$19,673	\$0	\$1,000
TOTAL REVENUES	\$12,281	\$33,747	\$16,035	\$6,371
TOTAL REVENUE AND BEGINNING FUND	\$113,232	\$121,270	\$95,891	\$86,227
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	\$3,770
TUITION - CONCURRENT ENROLLMENT	\$1,575	\$2,800	\$0	\$0
OTHER				\$1,000
TOTAL GENERAL EXPENDITURES	\$15,406	\$14,263	\$16,000	\$5,250
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	\$2,508
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	\$2,408
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	\$7,658
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	\$24,000
Scholarship Set-Aside	\$12,600	\$16,500	\$15,000	\$550
Unrestricted	\$10,672	\$5,349	\$2,241	\$5,125
CHANGE IN FUND BALANCE	(\$13,429)	(\$7,667)	(\$1,615)	(\$181)