

**University Preparatory Academy**  
**FY 2018 Budget Revision**  
**General Fund**  
**June 30, 2018**

Line		Board Approved FY 2018 Budget - 6/20/2017	Proposed FY 2018 Budget - As of 1/30/2018	Increase/ (Decrease)	Percentage Increase/ (Decrease)	
1	Revenue:					
2	Local sources	\$ 201,162	\$ 266,162	\$ 65,000	32%	A
3	State sources	15,418,547	16,159,698	741,151	5%	B
4	Federal sources	1,803,352	2,014,247	210,895	12%	C
5	Total Revenues	<u>17,423,061</u>	<u>18,440,107</u>	1,017,046	6%	
6						
7	Expenditures:					
8	Instruction:					
9	Basic programs	8,134,321	8,337,352	203,031	2%	D
10	Added needs	1,437,516	1,623,283	185,767	13%	E
11	Total Instruction	<u>9,571,837</u>	<u>9,960,635</u>	388,798	4%	
12	Support services:					
13	Pupil services	1,039,583	1,090,783	51,200	5%	
14	Instructional staff	1,376,980	1,417,098	40,118	3%	
15	General administration	477,872	517,333	39,461	8%	
16	School administration	1,103,414	1,254,558	151,144	14%	F
17	Business services	1,151,967	1,182,117	30,150	3%	
18	Operations and maintenance	1,539,099	1,643,536	104,437	7%	G
19	Pupil transportation	39,950	39,950	-	-	
20	Central support	694,974	743,202	48,228	7%	
21	Other support	170,476	173,312	2,836	2%	
22	Total Support services	<u>7,594,315</u>	<u>8,061,889</u>	467,574	6%	
23	Debt service - interest	55,000	55,000	-		
24	Community services:					
25	Parental involvement	34,681	45,467	10,786	31%	
26	Pupil welfare	15,360	19,702	4,342	28%	
27	Total Community services	<u>50,041</u>	<u>65,169</u>	15,128	30%	
28	Capital improvements	<u>233,600</u>	<u>433,600</u>	200,000	86%	H
29	<b>Total Expenditures</b>	<b><u>17,504,793</u></b>	<b><u>18,576,293</u></b>	<b><u>1,071,500</u></b>	<b>6%</b>	
30						
31	Excess (deficiency) of revenues over expenditures	(81,732)	(136,186)	(54,454)		
32						
33	Other financing sources (uses):					
34	Operating transfers out	(150,980)	(170,211)	(19,231)		
35	<b>Net change in fund balances</b>	<b><u>(232,712)</u></b>	<b><u>(306,397)</u></b>	<b><u>(73,685)</u></b>		
36	Fund balance, beginning of year	<u>3,002,903</u>	<u>3,002,903</u>	-		
37	<b>Fund balance, end of year</b>	<b><u>\$ 2,770,191</u></b>	<b><u>\$ 2,696,506</u></b>	<b><u>\$ (73,685)</u></b>		
38	<b>Fund balance as a percentage of total expenditures</b>	<b>15.2%</b>	<b>13.9%</b>			

<b>Comments:</b>
<b>A</b> - Increased local revenue for a \$40,000 increase in private contributions and reclassification of \$25,000 Act 18 budget into local revenue and out of state revenue.
<b>B</b> - Increased State Aid by approximately \$358,000 due to enrollment exceeding budget by 42 students as well as receiving an increase to the state aid foundation allowance of \$20/student. In addition, received an increase to At Risk (31a) funding of approximately \$372,000.
<b>C</b> - Federal Revenue increased due to additional grant funds received for an E-rate switch project in the amount of approximately \$208,000 that was applied for and awarded.
<b>D</b> - Increase is due to additional curriculum budgets for K-2 supplies of approximately \$35,000 and additional ELL expenses of approximately \$69,000 (salaries/consultant). In addition, SAT prep was increased by \$27,000, and summer school salaries were increased by \$55,000 due to additional at risk funding
<b>E</b> - Increase is due to an additional Title I computer equipment budget of \$75,000, as well as a Reading Specialist that was hired to replace the technology teacher at Mark Murray, and therefore the salary was reclassified into Added Needs.
<b>F</b> - Increase is due to the addition of a second Assistant Principal at the High School (currently there are two Assistant Principals at the High School)
<b>G</b> - Increase is due to adding a building porter at each School as well as increasing building supplies and maintenance accounts slightly.
<b>H</b> - Increase is due to adding a roof replacement at the Middle School into the capital budget.

**University Preparatory Academy**  
**FY 2017 Budget Revision**  
**Food Service Fund**  
**June 30, 2017**

	Board Approved FY 2018 Budget - 6/20/2017	Proposed FY 2018 Budget - As of 1/30/2018	Increase/ (Decrease)
Revenue:			
Local sources	\$ 42,000	\$ 42,000	\$ -
State sources	20,000	20,000	-
Federal sources	549,500	549,500	-
Total Revenues	611,500	611,500	-
Expenditures:			
Food service	762,480	781,711	19,231
<b>Total Expenditures</b>	<b>762,480</b>	<b>781,711</b>	<b>19,231</b>
Excess (deficiency) of revenues over expenditures	(150,980)	(170,211)	(19,231)
Other financing sources (uses):			
Operating transfers in	150,980	170,211	19,231
<b>Net change in fund balances</b>	-	-	-
Fund balance, beginning of year	-	-	-
<b>Fund balance, end of year</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

Glossary:
<b>31a (At Risk)</b> - Funding received through State Aid for the purpose of ensuring pupils are proficient in reading by the end of Grade 3 and that High School graduates are career and college ready. Funding allocation is based on the previous years pupil free lunch count.
<b>Special Ed Headlee</b> - Funding received through State Aid to be allocated for Special Education expenses.
<b>Foundation Allowance</b> - Per pupil amount received through State Aid for general school operations.
<b>IDEA</b> - (Individual with Disabilities Education Act) Federal funding to provide financial assistance to Schools for Special Education expenses.
<b>Title I</b> - Federal funding to provide financial assistance to Schools with high percentages of children from low-income families.
<b>Title II</b> - Federal funding to provide financial assistance to Schools to increase student academic achievement through strategies such as improving teacher and principal quality.