

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

Line		Board Approved FY 2018 Budget - 1/30/2018	Proposed FY 2018 Budget - As of 6/19/2018	Increase/ (Decrease)	Percentage Increase/ (Decrease)	
1	Revenue:					
2	Local sources	\$ 266,162	\$ 316,748	\$ 50,586	19%	A
3	State sources	16,159,698	16,273,946	114,248	1%	B
4	Federal sources	2,014,247	1,850,506	(163,741)	-8%	C
5	Total Revenues	18,440,107	18,441,200	1,093	0%	
6						
7	Expenditures:					
8	Instruction:					
9	Basic programs	8,337,352	8,043,967	(293,385)	-4%	C, D
10	Added needs	1,623,283	1,585,519	(37,764)	-2%	
11	Total Instruction	9,960,635	9,629,486	(331,149)	-3%	
12	Support services:					
13	Pupil services	1,090,783	1,000,695	(90,088)	-8%	E
14	Instructional staff	1,417,098	1,539,251	122,153	9%	F
15	General administration	517,333	588,661	71,328	14%	A
16	School administration	1,254,558	1,267,558	13,000	1%	
17	Business services	1,182,117	1,167,117	(15,000)	-1%	
18	Operations and maintenance	1,643,536	1,703,933	60,397	4%	G
19	Pupil transportation	39,950	41,950	2,000	5%	
20	Central support	743,202	816,702	73,500	10%	H
21	Other support	173,312	177,462	4,150	2%	
22	Total Support services	8,061,889	8,303,329	241,440	3%	
23	Debt service - interest	55,000	75,000	20,000	36%	
24	Community services:					
25	Parental involvement	45,467	41,570	(3,897)	-9%	
26	Pupil welfare	19,702	19,702	-	0%	
27	Total Community services	65,169	61,272	(3,897)	-6%	
28	Capital improvements	433,600	280,600	(153,000)	-35%	I
29	Total Expenditures	18,576,293	18,349,687	(226,606)	-1%	
30						
31	Excess (deficiency) of revenues over expenditures	(136,186)	91,513	227,699		
32						
33	Other financing sources (uses):					
34	Operating transfers out	(170,211)	(118,619)	51,592		J
35	Net change in fund balances	(306,397)	(27,106)	279,291		
36	Fund balance, beginning of year	3,002,903	3,002,903	-		
37	Fund balance, end of year	\$ 2,696,506	\$ 2,975,797	\$ 279,291		
38	Fund balance as a percentage of total expenditures	13.9%	15.5%			

Comments:
A - Increased local revenue for a \$55,000 PSAD grant to cover PSAD legal/audit fees
B - Increased State Aid Foundation for increased supplemental enrollment count
C - Decrease is due to Title I funds that will be used for 2018 summer school (18-19 budget), offsetting reduction to expense occurs in basic instruction (\$145,000)
D - Remaining decrease is due to a reduction of ELL expenses (\$65,000) as well as adjusting Advisor salaries to actual.
E - Decrease is due to adjusting college counseling salaries to actual.
F - Increase is due to additional professional development expenses spent for various sessions throughout the year, including the New Teacher Center program.
G - Increase is due to higher utility costs than anticipated as well as an increase in building maintenance costs.
H - Increase is due to additional chromebooks for Mark Murray to make all classrooms chromebook 1:1
I - Decrease is due to moving the Middle School roof project into the 2018-19 budget.
J - Decrease is due to food service finishing better than projected.

University Preparatory Academy
FY 2018 Budget Revision
Food Service Fund
June 30, 2018

	Board Approved FY 2018 Budget - 1/30/2018	Proposed FY 2018 Budget - As of 6/19/2018	Increase/ (Decrease)
Revenue:			
Local sources	\$ 42,000	\$ 42,300	\$ 300
State sources	20,000	19,006	(994)
Federal sources	549,500	642,636	93,136
Total Revenues	611,500	703,942	92,442
Expenditures:			
Food service	781,711	822,561	40,850
Total Expenditures	781,711	822,561	40,850
Excess (deficiency) of revenues over expenditures	(170,211)	(118,619)	51,592
Other financing sources (uses):			
Operating transfers in	170,211	118,619	(51,592)
Net change in fund balances	-	-	-
Fund balance, beginning of year	-	-	-
Fund balance, end of year	\$ -	\$ -	\$ -

Glossary:

31a (At Risk) - 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.

Special Ed Headlee - Funding received through State Aid to be allocated for Special Education expenses.

Foundation Allowance - Per pupil amount received through State Aid for general school operations.

IDEA - (Individual with Disabilities Education Act) Federal funding to provide financial assistance to Schools for Special Education expenses.

Title I - Federal funding to provide financial assistance to Schools with high percentages of children from low-income families.

Title II - Federal funding to provide financial assistance to Schools to increase student academic achievement through strategies such as improving teacher and principal quality.

Section 25e - School districts claim pro-rated full-time equivalency for pupils that transfer after the Fall Pupil Membership Count