

University Preparatory Academy
FY 2019 Budget Revision
General Fund
June 30, 2019

Line		Board Approved FY 2019 Budget - 6/19/2018	Proposed FY 2019 Budget - As of 4/30/2019	Increase/ (Decrease)	Percentage Increase/ (Decrease)	
1	Revenue:					
2	Local sources	\$ 207,676	\$ 407,832	\$ 200,156	96%	A
3	State sources	16,637,037	16,699,876	62,839	0%	B
4	Federal sources	1,813,811	1,858,936	45,125	2%	C
5	Total Revenues	18,658,524	18,966,644	308,120	2%	
6						
7	Expenditures:					
8	Instruction:					
9	Basic programs	8,283,331	8,037,043	(246,288)	-3%	D
10	Added needs	1,582,874	1,521,873	(61,001)	-4%	D
11	Total Instruction	9,866,205	9,558,916	(307,289)	-3%	
12	Support services:					
13	Pupil services	1,097,031	1,076,032	(20,999)	-2%	
14	Instructional staff	1,810,328	1,712,329	(97,999)	-5%	D
15	General administration	402,514	574,770	172,256	43%	E
16	School administration	1,231,326	1,284,826	53,500	4%	D
17	Business services	1,388,548	1,383,478	(5,070)	0%	
18	Operations and maintenance	1,630,080	1,970,553	340,473	21%	F
19	Pupil transportation	39,950	39,950	-	-	
20	Central support	673,634	673,634	-	0%	
21	Other support	178,480	178,480	-	0%	
22	Total Support services	8,451,891	8,894,052	442,161	5%	
23	Debt service - interest	55,000	67,000	12,000	22%	
24	Community services:					
25	Parental involvement	32,000	32,000	-	0%	
26	Pupil welfare	19,500	19,500	-	0%	
27	Total Community services	51,500	51,500	-	0%	
28	Capital improvements	480,000	530,000	50,000	10%	G
29	Total Expenditures	18,904,596	19,101,468	196,872	1%	
30						
31	Excess (deficiency) of revenues over expenditures	(246,072)	(134,824)	111,248		
32						
33	Other financing sources (uses):					
34	Operating transfers out	(156,603)	(151,603)	5,000		
35	Net change in fund balances	(402,675)	(286,427)	116,248		
36	Fund balance, beginning of year	3,401,201	3,401,201	-		
37	Fund balance, end of year	\$ 2,998,526	\$ 3,114,774	\$ 116,248		
38	Fund balance as a percentage of total expenditures	15.2%	15.7%			

Comments:

A - Increased Local revenue for a \$79,000 PSAD grant to cover marketing & legal expenses, a \$50,000 grant to help cover the costs of the UPA Middle School clinic, and a \$42,000 grant to cover New Market Tax Credit rent.

B - Increased State revenue to account for an increase to the Special Ed Headlee allocation of \$66,000

C - Increased Federal revenue to account for an increase to the IDEA allocation of \$45,125

D - Decrease is due to adjusting instructional salaries to anticipated actual amounts as well as a decrease in ELL expenses of approximately \$40,000 (in basic programs)

E - Increase is due to adding the categories of PSAD legal, marketing, and PR expenses as well as adjusting administrative salaries to anticipated actual amounts.

F - Increase is due to the addition of a lead HS porter, increase in building supplies and maintenance accounts, increase in snow removal/landscape costs, and adding the New Market Tax Credit rent (offset by grant).

G - Increase is due to adding \$50,000 for leasehold improvements at the Middle School for the new clinic (offset by grant).