

University Preparatory Academy
FY 2020 Budget Revision
General Fund
June 30, 2020

| Line | | Board Approved FY 2020 Budget - 6/25/2019 | Proposed FY 2020 Budget - As of 4/28/2020 | Increase/ (Decrease) | Percentage Increase/ (Decrease) |
|------|---|---|---|-------------------------|---------------------------------------|
| 1 | Revenue: | | | | |
| 2 | Local sources | \$ 334,529 | \$ 445,969 | 111,440 | 33% A |
| 3 | State sources | 17,032,968 | 17,124,996 | 92,028 | 1% B |
| 4 | Federal sources | 1,842,507 | 1,938,911 | 96,404 | 5% C |
| 5 | Total Revenues | 19,210,004 | 19,509,876 | 299,872 | 2% |
| 6 | | | | | |
| 7 | Expenditures: | | | | |
| 8 | Instruction: | | | | |
| 9 | Basic programs | 8,372,342 | 8,413,721 | 41,379 | 0% |
| 10 | Added needs | 1,676,621 | 1,706,052 | 29,431 | 2% |
| 11 | Total Instruction | 10,048,963 | 10,119,773 | 70,810 | 1% |
| 12 | Support services: | | | | |
| 13 | Pupil services | 1,150,844 | 1,148,594 | (2,250) | 0% |
| 14 | Instructional staff | 1,704,646 | 1,755,610 | 50,964 | 3% D |
| 15 | General administration | 488,839 | 1,376,823 | 887,984 | 182% E |
| 16 | School administration | 1,277,262 | 1,319,262 | 42,000 | 3% |
| 17 | Business services | 1,385,398 | 442,319 | (943,079) | -68% E |
| 18 | Operations and maintenance | 1,983,653 | 1,983,653 | - | 0% |
| 19 | Pupil transportation | 39,950 | 34,150 | (5,800) | -15% |
| 20 | Central support | 641,499 | 731,559 | 90,060 | 14% F |
| 21 | Other support | 177,310 | 162,410 | (14,900) | -8% |
| 22 | Total Support services | 8,849,401 | 8,954,380 | 104,979 | 1% |
| 23 | Debt service - interest | 62,000 | 62,000 | - | 0% |
| 24 | Community services: | | | | |
| 25 | Parental involvement | 32,000 | 32,854 | 854 | 3% |
| 26 | Pupil welfare | 19,500 | 24,203 | 4,703 | 24% |
| 27 | Total Community services | 51,500 | 57,057 | 5,557 | 11% |
| 28 | Capital improvements | 465,000 | 465,000 | - | 0% |
| 29 | Total Expenditures | 19,476,864 | 19,658,210 | 181,346 | 1% |
| 30 | | | | | |
| 31 | Excess (deficiency) of revenues over expenditures | (266,860) | (148,334) | 118,526 | |
| 32 | | | | | |
| 33 | Other financing sources (uses): | | | | |
| 34 | Operating transfers out | (178,955) | (159,622) | 19,333 | |
| 35 | Net change in fund balances | (445,815) | (307,956) | 137,859 | |
| 36 | Fund balance, beginning of year | 3,267,913 | 3,267,913 | - | |
| 37 | Fund balance, end of year | \$ 2,822,098 | \$ 2,959,957 | 137,859 | |
| 38 | Fund balance as a percentage of total expenditures | 13.9% | 14.4% | | |

Comments:

A - Increased Local revenue for a \$30,000 grant from Wayne State for SAT Prep services, a \$27,000 grant from GVSU, a \$20,000 grant from United Way for chromebooks, and additional general fundraising in the amount of \$30,000.

B - Increased State revenue to account for 31A carryover from 2018-19 in the amount of \$98,000

C - Increased Federal revenue to account for an increase to Title I carryover funds in the amount of \$74,000 to cover 2019 summer school.

D - Increased instructional support to account for additional professional developments in Summer 2019 - Eureka math, Great Minds, Orton Gillingham, and Restorative Practices.

E - Reclassed CMO Fees (\$476,019) and GVSU oversight fees (\$454,965) out of business services and into General Administration.

F - Increase is for the purchase of additional chromebooks to assist in remote learning.

University Preparatory Academy
FY 2020 Budget Revision
Food Service Fund
June 30, 2020

| | Board Approved FY 2020 Budget - 6/25/2019 | Proposed FY 2020 Budget - As of 4/28/2020 | Increase/ (Decrease) |
|---|---|---|-------------------------|
| Revenue: | | | |
| Local sources | \$ - | \$ - | \$ - |
| State sources | 20,000 | 14,970 | (5,030) |
| Federal sources | 606,000 | 729,083 | 123,083 |
| Total Revenues | 626,000 | 744,053 | 118,053 |
| Expenditures: | | | |
| Food service | 804,955 | 903,675 | 98,720 |
| Total Expenditures | 804,955 | 903,675 | 98,720 |
| Excess (deficiency) of revenues over expenditures | (178,955) | (159,622) | 19,333 |
| Other financing sources (uses): | | | |
| Operating transfers in | 178,955 | 159,622 | (19,333) |
| 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.