

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

| Line | | Board Approved FY 2020 Budget - 4/28/2020 | Proposed FY 2020 Budget - As of 6/18/2020 | Increase/ (Decrease) | Percentage Increase/ (Decrease) |
|------|---|---|---|-------------------------|---------------------------------------|
| 1 | Revenue: | | | | |
| 2 | Local sources | \$ 445,969 | \$ 454,975 | 9,006 | 2% |
| 3 | State sources | 17,124,996 | 17,138,128 | 13,132 | 0% |
| 4 | Federal sources | 1,938,911 | 1,938,911 | - | 0% |
| 5 | Total Revenues | 19,509,876 | 19,532,014 | 22,138 | 0% |
| 6 | | | | | |
| 7 | Expenditures: | | | | |
| 8 | Instruction: | | | | |
| 9 | Basic programs | 8,413,721 | 8,360,928 | (52,793) | -1% |
| 10 | Added needs | 1,706,052 | 1,737,370 | 31,318 | 2% |
| 11 | Total Instruction | 10,119,773 | 10,098,298 | (21,475) | 0% |
| 12 | Support services: | | | | |
| 13 | Pupil services | 1,148,594 | 1,158,994 | 10,400 | 1% |
| 14 | Instructional staff | 1,755,610 | 1,750,806 | (4,804) | 0% |
| 15 | General administration | 1,376,823 | 1,352,768 | (24,055) | -2% |
| 16 | School administration | 1,319,262 | 1,323,262 | 4,000 | 0% |
| 17 | Business services | 442,319 | 441,319 | (1,000) | 0% |
| 18 | Operations and maintenance | 1,983,653 | 1,854,863 | (128,790) | -6% A |
| 19 | Pupil transportation | 34,150 | 25,650 | (8,500) | -25% |
| 20 | Central support | 731,559 | 748,959 | 17,400 | 2% |
| 21 | Other support | 162,410 | 150,910 | (11,500) | -7% |
| 22 | Total Support services | 8,954,380 | 8,807,531 | (146,849) | -2% |
| 23 | Debt service - interest | 62,000 | 58,000 | (4,000) | -6% |
| 24 | Community services: | | | | |
| 25 | Parental involvement | 32,854 | 30,865 | (1,989) | -6% |
| 26 | Pupil welfare | 24,203 | 16,703 | (7,500) | -31% |
| 27 | Total Community services | 57,057 | 47,568 | (9,489) | -17% |
| 28 | Capital improvements | 465,000 | 332,000 | (133,000) | -29% A |
| 29 | Total Expenditures | 19,658,210 | 19,343,397 | (314,813) | -2% |
| 30 | | | | | |
| 31 | Excess (deficiency) of revenues over expenditures | (148,334) | 188,617 | 336,951 | |
| 32 | | | | | |
| 33 | Other financing sources (uses): | | | | |
| 34 | Operating transfers out | (159,622) | (147,075) | 12,547 | |
| 35 | Net change in fund balances | (307,956) | 41,542 | 349,498 | |
| 36 | Fund balance, beginning of year | 3,259,165 | 3,259,165 | - | |
| 37 | Fund balance, end of year | \$ 2,951,209 | \$ 3,300,707 | 349,498 | |
| 38 | Fund balance as a percentage of total expenditures | 14.4% | 16.2% | | |

Comments:

A - Decreased building maintenance and supplies as well as capital improvements to account for projects either being cancelled or delayed due to building closures and projected revenue cuts. See narrative for more detail on budget line cuts.

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

| | Board Approved FY 2020 Budget - 4/28/2020 | Board Approved FY 2020 Budget - 6/18/2020 | Increase/ (Decrease) |
|---|---|---|-------------------------|
| Revenue: | | | |
| Local sources | \$ - | \$ - | \$ - |
| State sources | 14,970 | 16,530 | 1,560 |
| Federal sources | <u>729,083</u> | <u>906,460</u> | <u>177,377</u> A |
| Total Revenues | 744,053 | 922,990 | 178,937 |
| Expenditures: | | | |
| Food service | <u>903,675</u> | <u>1,070,065</u> | <u>166,390</u> A |
| Total Expenditures | 903,675 | 1,070,065 | 166,390 |
| Excess (deficiency) of revenues over expenditures | (159,622) | (147,075) | 12,547 |
| Other financing sources (uses): | | | |
| Operating transfers in | <u>159,622</u> | <u>159,622</u> | <u>-</u> |
| Net change in fund balances | - | 12,547 | 12,547 |
| Fund balance, beginning of year | <u>-</u> | <u>-</u> | <u>-</u> |
| Fund balance, end of year | \$ - | \$ 12,547 | \$ 12,547 |

Comments:

A - Both revenues and expenses were increased as the entire unanticipated school closure food program for U Prep Schools (UPA, UPSM, UPAD) was required to be recorded on UPA Districts statements as the pick up location was at UPA High School.

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.