

**University Preparatory Academy**  
**FY 2023 Budget Revision**  
**General Fund**  
**June 30, 2023**

Line		Board Approved FY 2023 Budget - As of 6/21/2022	Proposed FY 2023 Budget - As of 10/25/2022	Increase/ (Decrease)	Percentage Increase/ (Decrease)
1	Revenue:				
2	Local sources	\$ 373,363	\$ 373,363	-	0%
3	State sources	18,375,149	17,824,919	(550,230)	-3% <b>A</b>
4	Federal sources	6,060,174	6,384,951	324,777	5% <b>B</b>
5	Total Revenues	24,808,686	24,583,233	(225,453)	-1%
6					
7	Expenditures:				
8	Instruction:				
9	Basic programs	10,670,009	10,890,466	220,457	2% <b>B, C</b>
10	Added needs	1,992,525	1,992,525	-	0%
11	Total Instruction	12,662,534	12,882,991	220,457	2%
12	Support services:				
13	Pupil services	1,647,486	1,647,486	-	0%
14	Instructional staff	1,568,926	1,569,552	626	0%
15	General administration	1,376,631	1,360,124	(16,507)	-1% <b>D</b>
16	School administration	1,464,675	1,464,675	-	0%
17	Business services	279,233	279,233	-	0%
18	Operations and maintenance	2,271,233	2,287,742	16,509	1% <b>B</b>
19	Pupil transportation	47,000	47,000	-	0%
20	Central support	1,015,254	1,015,254	-	0%
21	Other support	217,489	217,489	-	0%
22	Total Support services	9,887,927	9,888,555	628	0%
23	Debt service - interest	-	-	-	0%
24	Community services:				
25	Parental involvement	23,000	23,000	-	0%
26	Pupil welfare	32,000	32,000	-	0%
27	Total Community services	55,000	55,000	-	0%
28	Capital improvements	1,700,000	1,700,000	-	0%
29	<b>Total Expenditures</b>	<b>24,305,461</b>	<b>24,526,546</b>	<b>221,085</b>	<b>1%</b>
30					
31	Excess (deficiency) of revenues over expenditures	503,225	56,687	(446,538)	
32					
33	Other financing sources (uses):				
34	Operating transfers out	(238,455)	(238,455)	-	
35	<b>Net change in fund balances</b>	<b>264,770</b>	<b>(181,768)</b>	<b>(446,538)</b>	
36	Fund balance, beginning of year	4,586,514	4,586,514	-	
37	<b>Fund balance, end of year</b>	<b>\$ 4,851,284</b>	<b>\$ 4,404,746</b>	<b>(446,538)</b>	
38	<b>Fund balance as a percentage of total expenditures</b>	<b>19.4%</b>	<b>17.4%</b>		

**Comments:**

**A** - Decreased State Aid Foundation allowance to account for decrease in budgeted enrollment of 101 students (\$909,000), offset by the 1.6% increase in per pupil funding (\$270,150)

**B** - Increase in Federal funds is due to allocating the remaining ESSER II funds. Revenue is offset by increase in basic instruction and operations and maintenance as well as \$43,000 towards indirect costs, which is a revenue pick up.

**C** - Increase to basic programs for ESSER II purchases is offset by reduction to advisor salaries of \$42,900 to account for 2 long term subs.

**D** - Decreased GVSU fees to account for decrease in State Aid.

**University Preparatory Academy**  
**FY 2023 Budget Revision**  
**Food Service Fund**  
**June 30, 2023**

	Board Approved FY 2023 Budget - As of 6/21/2022	Proposed FY 2023 Budget - As of 10/25/2022	Increase/ (Decrease)
Revenue:			
Local sources	\$ -	\$ -	\$ -
State sources	25,000	25,000	-
Federal sources	468,000	468,000	-
<b>Total Revenues</b>	<u>493,000</u>	<u>493,000</u>	-
Expenditures:			
Food service	731,455	731,455	-
<b>Total Expenditures</b>	<u>731,455</u>	<u>731,455</u>	-
Excess (deficiency) of revenues over expenditures	(238,455)	(238,455)	-
Other financing sources (uses):			
Operating transfers in	238,455	238,455	-
<b>Net change in fund balances</b>	-	-	-
Fund balance, beginning of year	-	-	-
<b>Fund balance, end of year</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**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.