

University Prep Academy
Approved Budget
June 30, 2023

	General Fund			Food Service Fund		
	Actual June 30, 2021	Expected Actual Budget June 30, 2022	Approved Budget June 30, 2023	Actual June 30, 2021	Expected Actual Budget June 30, 2022	Proposed Budget June 30, 2023
Revenue:						
Local sources	\$ 357,343	\$ 377,219	\$ 373,363	\$ -	\$ -	\$ -
State sources	16,903,734	17,484,426	18,375,149	38,573	25,183	25,000
Federal sources	3,823,210	4,512,511	6,060,174	419,145	537,094	468,000
Total Revenues	21,084,287	22,374,156	24,808,686	457,718	562,277	493,000
Expenditures:						
Instruction:						
Basic programs	9,790,490	10,801,507	10,670,009	-	-	-
Added needs	1,569,906	1,863,638	1,992,525	-	-	-
Total Instruction	11,360,396	12,665,145	12,662,534	-	-	-
Support services:						
Pupil services	1,196,904	1,384,501	1,647,486	-	-	-
Instructional staff	1,347,787	1,502,729	1,568,926	-	-	-
General administration	1,135,344	1,254,217	1,376,631	-	-	-
School administration	1,334,642	1,548,042	1,464,675	-	-	-
Business services	408,424	459,512	279,233	-	-	-
Operations and maintenance	1,809,609	2,144,649	2,271,233	-	-	-
Pupil Transportation	6,808	35,850	47,000	-	-	-
Central support	944,074	1,090,416	1,015,254	-	-	-
Other support	113,956	166,239	217,489	-	-	-
Total Support services	8,297,548	9,586,155	9,887,927	-	-	-
Debt Service - interest	59,252	1,821	-	-	-	-
Community services	32,899	41,976	55,000	-	-	-
Food service	-	-	-	482,035	691,882	731,455
Capital improvements	177,318	267,405	1,700,000	-	-	-
Total Expenditures	19,927,413	22,562,502	24,305,461	482,035	691,882	731,455
Excess (deficiency) of revenues over expenditures	1,156,874	(188,346)	503,225	(24,317)	(129,605)	(238,455)
Other financing sources (uses):						
Operating transfers in (land sale)	-	466,083	-	24,317	129,605	238,455
Operating transfers out	(24,317)	(129,605)	(238,455)	-	-	-
Net change in fund balances	1,132,557	148,132	264,770	-	-	-
Fund balance, beginning of year	3,124,301	4,256,858	4,404,990	-	-	-
Fund balance, end of year	\$ 4,256,858	\$ 4,404,990	\$ 4,669,760	\$ -	\$ -	\$ -

Comments:

A - Increase is due to a budgeted foundation allowance increase of \$300 per student (3.4% increase) along with budgeting to meet enrollment targets.

B - Increase is due to Federal funding of ESSER III of \$4.3 million (increase of approx. \$1,7300,000 from ESSER II) offset by decrease in Title grants of approx. 150,000. The remaining \$2,000,000 of ESSER III revenue will be budgeted in 23-24.

C - Majority of Increase is due to budgeting for an Attendance Supervisor and an Attendance Agent for the entire FY.

D - Increase is due to reclassifying Senior Executive Director of Operations into COO position.

E - Decrease is due to reclassifying Finance Department salaries into proper District.

F - Increase is due to major capital outlay work including UPA HS HVAC system work and UPA HS building storage work.

G - Increase in the transfer to food service is due to implementing a new food service vendor that has increased pricing.