

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

Line		Board Approved FY 2023 Budget - As of 10/25/2022	Proposed FY 2023 Budget - As of 1/24/2023	Increase/ (Decrease)	Percentage Increase/ (Decrease)
1	Revenue:				
2	Local sources	\$ 373,363	\$ 986,363	613,000	164% A
3	State sources	17,824,919	17,824,919	-	0%
4	Federal sources	6,384,951	6,424,705	39,754	1%
5	Total Revenues	24,583,233	25,235,987	652,754	3%
6					
7	Expenditures:				
8	Instruction:				
9	Basic programs	10,890,466	11,404,524	514,058	5% B
10	Added needs	1,992,525	1,992,525	-	0%
11	Total Instruction	12,882,991	13,397,049	514,058	4%
12	Support services:				
13	Pupil services	1,647,486	1,612,040	(35,446)	-2%
14	Instructional staff	1,569,552	1,569,552	-	0%
15	General administration	1,360,124	1,360,124	-	0%
16	School administration	1,464,675	1,464,675	-	0%
17	Business services	279,233	360,532	81,299	29% C
18	Operations and maintenance	2,287,742	2,287,742	-	0%
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	9,888,555	9,934,408	45,853	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	1,275,000	(425,000)	-25% D
29	Total Expenditures	24,526,546	24,661,457	134,911	1%
30					
31	Excess (deficiency) of revenues over expenditures	56,687	574,530	517,843	
32					
33	Other financing sources (uses):				
34	Operating transfers out	(238,455)	(238,455)	-	
35	Net change in fund balances	(181,768)	336,075	517,843	
36	Fund balance, beginning of year	4,586,514	4,586,514	-	
37	Fund balance, end of year	\$ 4,404,746	\$ 4,922,589	517,843	
38	Fund balance as a percentage of total expenditures	17.4%	19.4%		

Comments:

A - Increased local revenue to account for the Wayne County enhancement millage that charter schools are now eligible to receive. The millage has been approved through FY 2028.

B - Increased basic instruction to account for allocation of remaining ESSER II funds to computer hardware and increase of ESSER III funds used for Summer School.

C - Increased business services to account for reallocating 41% of accounting salaries to UPA. You will see a decrease to UPSM/UPAD's business services.

D - Decreased UPA High School HVAC costs to what will be spent in FY2023.

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

	Board Approved FY 2023 Budget - As of 10/25/2022	Proposed FY 2023 Budget - As of 1/24/2023	Increase/ (Decrease)
Revenue:			
Local sources	\$ -	\$ -	\$ -
State sources	25,000	25,000	-
Federal sources	468,000	468,000	-
Total Revenues	493,000	493,000	-
Expenditures:			
Food service	731,455	731,455	-
Total Expenditures	731,455	731,455	-
Excess (deficiency) of revenues over expenditures	(238,455)	(238,455)	-
Other financing sources (uses):			
Operating transfers in	238,455	238,455	-
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.