

University Prep Science & Math
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	\$ 63,295	\$ 567,261	\$ 503,966	796%	A
3	13,983,639	14,281,367	297,728	2%	B
4	3,997,577	3,983,763	(13,814)	0%	
5	<u>18,044,511</u>	<u>18,832,391</u>	787,880	4%	
6					
7	Expenditures:				
8	Instruction:				
9	7,917,716	8,234,292	316,576	4%	C
10	1,365,415	1,358,240	(7,175)	-1%	
11	<u>9,283,131</u>	<u>9,592,532</u>	309,401	3%	
12	Support services:				
13	1,379,520	1,346,133	(33,387)	-2%	C
14	1,341,521	1,349,402	7,881	1%	
15	1,076,998	1,076,998	-	0%	
16	916,640	930,640	14,000	2%	
17	343,853	298,660	(45,193)	-13%	
18	2,135,468	1,770,968	(364,500)	-17%	C, D
19	67,000	67,000	-	0%	
20	878,006	878,006	-	0%	
21	169,736	169,736	-	0%	
22	<u>8,308,742</u>	<u>7,887,543</u>	(421,199)	-5%	
23	-	-	-		
24	Community services				
25	22,500	24,433	1,933	9%	
26	16,500	19,114	2,614	16%	
27	<u>39,000</u>	<u>43,547</u>	4,547	12%	
28	<u>357,000</u>	<u>628,000</u>	271,000	76%	D
29	17,987,873	18,151,622	163,749	1%	
30					
31	56,638	680,769	624,131		
32					
33	Other financing sources (uses):				
34	(147,242)	(147,242)	-		
35	(90,604)	533,527	624,131		
36	6,438,160	6,438,160	-		
37	\$ 6,347,556	\$ 6,971,687	\$ 624,131		
38	34%	37%			

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 - Increase in State revenue is due to a significant increase in 31A funding from the previous fiscal year.

C - Increased basic instruction to account for allocation of ESSER III funds (summer school, contracted tutoring). Funds were reclassified from reducing PPE and covid testing allocations (operations and pupil services) along with allocating additional ESSER III.

D - Reclassified \$271,000 from operations and maintenance into capital outlay.

University Prep Science & Math
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	10,487	10,487	-
Federal sources	399,188	399,188	-
Total Revenues	409,675	409,675	-
Expenditures:			
Instruction:			
Basic programs	-	-	-
Added needs	-	-	-
Total Instruction	-	-	-
Support Services:			
Pupil services	-	-	-
Instructional staff	-	-	-
General administration	-	-	-
School administration	-	-	-
Business service	-	-	-
Debt Service	-	-	-
Operations and maintenance	-	-	-
Central support	-	-	-
Other support	-	-	-
Total Support services	-	-	-
Community service	-	-	-
Food service	556,917	556,917	-
Total Expenditures	556,917	556,917	-
Excess (deficiency) of revenues over expenditures	(147,242)	(147,242)	-
Other financing sources (uses):			
Operating transfers in	147,242	147,242	-
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.
STEAM - (STEM + Art) Science, Technology, Engineering and Math