

University Preparatory Academy
FY 2024 Budget Revision
General Fund
June 30, 2024

Line		Board Approved FY 2024 Budget - As of 6/20/2023	Proposed FY 2024 Budget - As of 2/13/2024	Increase/ (Decrease)	Percentage Increase/ (Decrease)
1	Revenue:				
2	Local sources	\$ 992,508	\$ 1,199,464	206,956	21% A
3	State sources	20,246,573	20,003,684	(242,889)	-1% B
4	Federal sources	5,072,882	5,008,626	(64,256)	-1% C
5	Total Revenues	26,311,963	26,211,774	(100,189)	0%
6					
7	Expenditures:				
8	Instruction:				
9	Basic programs	11,331,401	10,984,365	(347,036)	-3% D
10	Added needs	2,237,447	2,501,400	263,953	12% E
11	Total Instruction	13,568,848	13,485,765	(83,083)	-1%
12	Support services:				
13	Pupil services	1,819,265	1,750,759	(68,506)	-4% F
14	Instructional staff	1,614,291	1,610,571	(3,720)	0%
15	General administration	1,427,050	1,442,333	15,283	1%
16	School administration	1,492,242	1,522,242	30,000	2% F
17	Business services	414,468	372,968	(41,500)	-10% G
18	Operations and maintenance	2,620,629	2,608,279	(12,350)	0%
19	Pupil transportation	47,000	47,000	-	0%
20	Central support	1,132,871	1,204,613	71,742	6% G
21	Other support	216,941	216,941	-	0%
22	Total Support services	10,784,757	10,775,706	(9,051)	0%
23	Debt service - interest	-	-	-	0%
24	Community services:				
25	Parental involvement	32,000	32,000	-	0%
26	Pupil welfare	23,000	23,000	-	0%
27	Total Community services	55,000	55,000	-	0%
28	Capital improvements	1,952,000	1,952,000	-	0%
29	Total Expenditures	26,360,605	26,268,471	(92,134)	0%
30					
31	Excess (deficiency) of revenues over expenditures	(48,642)	(56,697)	(8,055)	
32					
33	Other financing sources (uses):				
34	Operating transfers out	(210,527)	(211,122)	(595)	
35	Net change in fund balances	(259,169)	(267,819)	(8,650)	
36	Fund balance, beginning of year	5,493,255	5,493,255	-	
37	Fund balance, end of year	\$ 5,234,086	\$ 5,225,436	(8,650)	
38	Fund balance as a percentage of total expenditures	19.2%	19.2%		

Comments:

A - Increased local revenue to account for additional revenue received from Wayne Resa for 21-22 Special Ed costs in the amount of \$98,000 as well as insurance revenue for the UPA Middle School flood in the amount of \$72,000 for repairs that weren't done until July.

B - Decreased State Aid revenue to account for being under enrolled by 32 students (\$307,000), netted with two new State grants - \$50,000 to create a UPA HS library, and \$6,750 for FAFSA help for students.

C - Decreased Federal revenue to account for a decrease in IDEA funding in the amount of \$64,000

D - Decreased basic programs to account for reduction of 2 staff members at UPA MS (see UPA MS budget proposal), as well as open positions, and teaching positions filled by long term substitutes.

E - Increased Added Needs to account for having (2) third party contracted Special Ed Teaching staff members, as well as an additional Special Ed Teacher due to an increase in Special Ed students.

F - Decreased Pupil Services to reallocate UPA High School's Assistant Principal into correct function code (\$40,000), as well as adding FAFSA grant expenses for new State grant.

G - Decreased Business Services to reallocate internet services into the correction function code (central support).

University Preparatory Academy
FY 2023 Budget Revision
Food Service Fund
June 30, 2024

	Board Approved FY 2024 Budget - As of 6/20/2023	Proposed FY 2024 Budget - As of 2/13/2024	Increase/ (Decrease)
Revenue:			
Local sources	\$ -	\$ -	\$ -
State sources	10,000	10,000	-
Federal sources	730,860	777,950	47,090
Total Revenues	<u>740,860</u>	<u>787,950</u>	<u>47,090</u>
Expenditures:			
Food service	951,387	999,072	47,685
Total Expenditures	<u>951,387</u>	<u>999,072</u>	<u>47,685</u>
Excess (deficiency) of revenues over expenditures	(210,527)	(211,122)	(595)
Other financing sources (uses):			
Operating transfers in	210,527	211,122	595
Net change in fund balances	-	-	-
Fund balance, beginning of year	-	-	-
Fund balance, end of year	<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.