

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

Line		Board Approved FY 2024 Budget - As of 2/13/2024	Proposed FY 2024 Budget - As of 6/18/2024	Increase/ (Decrease)	Percentage Increase/ (Decrease)
1	Revenue:				
2	Local sources	\$ 1,199,464	\$ 1,293,017	93,553	8% A
3	State sources	20,003,684	20,183,822	180,138	1% B
4	Federal sources	5,008,626	5,090,945	82,319	2% C
5	Total Revenues	26,211,774	26,567,784	356,010	1%
6					
7	Expenditures:				
8	Instruction:				
9	Basic programs	10,984,365	11,063,682	79,317	1%
10	Added needs	2,501,400	2,386,741	(114,659)	-5% D
11	Total Instruction	13,485,765	13,450,423	(35,342)	0%
12	Support services:				
13	Pupil services	1,750,759	1,727,763	(22,996)	-1%
14	Instructional staff	1,610,571	1,662,376	51,805	3% E
15	General administration	1,442,333	1,458,959	16,626	1%
16	School administration	1,522,242	1,532,242	10,000	1%
17	Business services	372,968	365,968	(7,000)	-2%
18	Operations and maintenance	2,608,279	3,301,018	692,739	27% F
19	Pupil transportation	47,000	84,500	37,500	80% G
20	Central support	1,204,613	1,183,803	(20,810)	-2%
21	Other support	216,941	256,006	39,065	18% H
22	Total Support services	10,775,706	11,572,635	796,929	7%
23	Debt service - interest	-	-	-	0%
24	Community services:				
25	Parental involvement	32,000	32,673	673	2%
26	Pupil welfare	23,000	35,801	12,801	56% I
27	Total Community services	55,000	68,474	13,474	24%
28	Capital improvements	1,952,000	553,000	(1,399,000)	-72% F
29	Total Expenditures	26,268,471	25,644,532	(623,939)	-2%
30					
31	Excess (deficiency) of revenues over expenditures	(56,697)	923,252	979,949	
32					
33	Other financing sources (uses):				
34	Operating transfers out	(211,122)	(211,088)	34	
35	Net change in fund balances	(267,819)	712,164	979,983	
36	Fund balance, beginning of year	5,493,255	5,493,255	-	
37	Fund balance, end of year	\$ 5,225,436	\$ 6,205,419	979,983	
38	Fund balance as a percentage of total expenditures	19.2%	23.1%		

Comments:
A - Increased local revenue to account for additional Wayne County Levy revenue (\$38k), a grant that was received for Dual Enrollment transportation (\$25k), and an increase in School fundraising revenue.
B - Increased State Aid revenue to account for an increase in categorical amounts - National Board Certification (\$20k), Benchmark assessments (\$16k), Robotics (\$6k), and Special Ed Headlee (\$117k)
C - Increased Federal revenue to account for remaining ESSER III revenue (increase in expenses as well)
D - Decreased added needs to account for a reduction in Special Ed contracted staff.
E - Increased Instructional to account for an increase in the PBL Works scope of work.
F - Reallocated \$608k of capital expenses for the High School HVAC systems into rent. The remaining decrease of \$791k is for capital projects that will be completed in 2024-25.
G - Increased dual enrollment and athletic transportation to account for an increase in pricing and routes (Offset by a \$25K grant for dual enrollment transportation)
H - Increased athletic expenses to account for an increase in athletic offerings.
I - Increased pupil welfare expenses to account for required transportation for a student.

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

	Board Approved FY 2024 Budget - As of 2/13/2024	Proposed FY 2024 Budget - As of 6/18/2024	Increase/ (Decrease)
Revenue:			
Local sources	\$ -	\$ -	\$ -
State sources	10,000	32,652	22,652
Federal sources	777,950	1,021,005	243,055
Total Revenues	787,950	1,053,657	265,707
Expenditures:			
Food service	999,072	1,264,745	265,673
Total Expenditures	999,072	1,264,745	265,673
Excess (deficiency) of revenues over expenditures	(211,122)	(211,088)	34
Other financing sources (uses):			
Operating transfers in	211,122	211,088	(34)
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.