

University Preparatory Academy Art and Design School
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	\$ 709,847	\$ 821,371	111,524	16% A
3	State sources	13,613,212	13,794,348	181,136	1% B
4	Federal sources	3,773,912	3,725,734	(48,178)	-1%
5	Total Revenues	18,096,971	18,341,453	244,482	1%
6					
7	Expenditures:				
8	Instruction:				
9	Basic programs	6,715,137	6,824,315	109,178	2% C
10	Added needs	1,587,550	1,776,050	188,500	12% D
11	Total Instruction	8,302,687	8,600,365	297,678	4%
12	Support services:				
13	Pupil services	1,969,055	2,025,054	55,999	3% E
14	Instructional staff	1,231,525	1,128,686	(102,839)	-8% D
15	General administration	967,888	977,494	9,606	1%
16	School administration	804,134	856,934	52,800	7% F
17	Business services	195,296	197,796	2,500	1%
18	Operations and maintenance	1,611,287	1,813,668	202,381	13% G
19	Pupil transportation	48,023	50,023	2,000	4%
20	Central support	839,551	705,251	(134,300)	-16% C
21	Other support	154,093	175,875	21,782	14%
22	Total Support services	7,820,852	7,930,781	109,929	1%
23	Debt service - interest	-	-	-	0%
24	Community services:				
25	Parental involvement	18,458	23,458	5,000	27%
26	Pupil welfare	13,500	14,500	1,000	7%
27	Total Community services	31,958	37,958	6,000	19%
28	Capital improvements	446,000	67,141	(378,859)	-85% H
29	Total Expenditures	16,601,497	16,636,245	34,748	0%
30					
31	Excess (deficiency) of revenues over expenditures	1,495,474	1,705,208	209,734	
32					
33	Other financing sources (uses):				
34	Operating transfers out	-	-	-	
35	Net change in fund balances	1,495,474	1,705,208	209,734	
36	Fund balance, beginning of year	7,100,346	7,100,346	-	
37	Fund balance, end of year	\$ 8,595,820	\$ 8,805,554	209,734	
38	Fund balance as a percentage of total expenditures	50.1%	51.0%		

Comments:

A - Increased local revenue to account for additional interest income of \$45,000, Regional Enhancement Millage funds \$25,000 and student activity collections of \$38,000 (offset by increase to expense).

B - Increase in State revenue to account for additional Special Ed Headlee Funding (\$59,000) and new Benchmark Assessments (\$9,875), National board Certification Fund (\$4,000) and adjustments to foundation allowance (\$15,000) and 31a (\$93,000).

C - Increase/decrease due to reclass of computer equipment to basic instruction from central support.

D - Increase/decrease due to reclass of salaries to added needs from instructional support. Added needs also increased due to adjusting salaries to anticipated ending balances.

E - Increase to pupil services due to additional contracted services needs for OT/PT, Psych and Speech.

F - Increase to school admin due to increase in graduation costs (offset by increase to revenue) and adjusting salaries to anticipated ending balances.

G - Increase to operations due to all positions being filled and adjusting MS/HS CAM & ES, MS/HS electricity costs and transfer from capital outlay of \$80,000 for HVAC Controls covered through rent.

H - Decrease to capital outlay due to projects being moved to FY24-25

University Preparatory Academy Art and Design School
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	5,416	13,128	7,712
Federal sources	557,273	598,773	41,500
Total Revenues	562,689	611,901	49,212
Expenditures:			
Food service	551,407	613,707	62,300
Total Expenditures	551,407	613,707	62,300
Excess (deficiency) of revenues over expenditures	11,282	(1,806)	(13,088)
Other financing sources (uses):			
Operating transfers in	-	-	-
Net change in fund balances	11,282	(1,806)	(13,088)
Fund balance, beginning of year	24,908	24,908	-
Fund balance, end of year	\$ 36,190	\$ 23,102	\$ (13,088)

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.