

**University Prep Science & Math**  
**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	\$ 869,849	\$ 999,457	\$ 129,608	15%	A
3	State sources	15,211,973	15,333,410	121,437	1%	B
4	Federal sources	3,563,758	3,563,758	-	0%	
5	Total Revenues	19,645,580	19,896,625	251,045	1%	
6						
7	Expenditures:					
8	Instruction:					
9	Basic programs	7,657,049	7,697,181	40,132	1%	
10	Added needs	1,471,972	1,376,972	(95,000)	-6%	C
11	Total Instruction	9,129,021	9,074,153	(54,868)	-1%	
12	Support services:					
13	Pupil services	1,437,533	1,334,834	(102,699)	-7%	C
14	Instructional staff	1,182,991	1,203,625	20,634	2%	
15	General administration	1,082,428	1,134,928	52,500	5%	D
16	School administration	1,070,548	1,106,548	36,000	3%	
17	Business services	301,829	305,164	3,335	1%	
18	Operations and maintenance	2,076,788	2,368,788	292,000	14%	E
19	Pupil transportation	42,000	45,500	3,500	8%	
20	Central support	946,500	892,500	(54,000)	-6%	F
21	Other support	176,895	211,422	34,527	20%	
22	Total Support services	8,317,512	8,603,309	285,797	3%	
23	Debt service - interest	-	-	-		
24	Community services					
25	Parental Involvement	22,500	23,500	1,000	4%	
26	Pupil welfare	16,500	16,500	-	0%	
27	Total Community services	39,000	40,000	1,000	3%	
28	Capital improvements	1,175,000	167,729	(1,007,271)	-86%	E, G
29	<b>Total Expenditures</b>	<b>18,660,533</b>	<b>17,885,191</b>	<b>(775,342)</b>	-4%	
30						
31	Excess (deficiency) of revenues over expenditures	985,047	2,011,434	1,026,387		
32						
33	Other financing sources (uses):					
34	Operating transfers out	-	-	-		
35	<b>Net change in fund balances</b>	<b>985,047</b>	<b>2,011,434</b>	<b>1,026,387</b>		
36	Fund balance, beginning of year	8,256,933	8,256,933	-		
37	<b>Fund balance, end of year</b>	<b>\$ 9,241,980</b>	<b>\$ 10,268,367</b>	<b>\$ 1,026,387</b>		
38	<b>Fund balance as a percentage of Total Expenditures</b>	<b>48%</b>	<b>55%</b>			

Comments:
<b>A</b> - Increased local revenue to account for additional interest income of \$48,000, Regional Enhancement Millage funds \$25,000 and student activity collections of \$50,000 (offset by increase to expense).
<b>B</b> - Increase in State revenue to account for additional Special Ed Headlee Funding (\$70,000) and new Benchmark Assessments (\$12,425), National board Certification Fund (\$4,000) and First Robotics (\$5,700)
<b>C</b> - Decrease due to adjusting salaries to anticipated ending balances.
<b>D</b> - Increase due to adjusting salaries and increasing GV oversight fees.
<b>E</b> - Increase is due to additional rent expense for maintenance projects at the ES (Roof) and HS (HVAC Controls) completed by the landlord (transfer from capital outlay) and increase to maintenance budgets for repair work including emergency chiller repair and cleaning,
<b>F</b> - Decrease due to adjusting salaries to anticipated ending balances and transfer of projector costs to basic instruction line.
<b>G</b> - Decrease to capital outlay due to landlord completing roof and HVAC controls covered through rent and additional projects being moved to FY24-25

**University Prep Science & Math**  
**FY 2024 Budget Revision**  
**Food Service Fund**  
**June 30, 2024**

	Board Approved FY 2023 Budget- As of 2/13/2024	Proposed FY 2023 Budget- As of 6/18/2024	Increase/ (Decrease)
<b>Revenue:</b>			
Local sources	\$ -	\$ -	\$ -
State sources	12,487	12,487	-
Federal sources	673,580	759,124	85,544
<b>Total Revenues</b>	<b>686,067</b>	<b>771,611</b>	<b>85,544</b>
<b>Expenditures:</b>			
<b>Instruction:</b>			
Basic programs	-	-	-
Added needs	-	-	-
<b>Total Instruction</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Support Services:</b>			
Pupil services	-	-	-
Instructional staff	-	-	-
General administration	-	-	-
School administration	-	-	-
Business service	-	-	-
Debt Service	-	-	-
Operations and maintenance	-	-	-
Central support	-	-	-
Other support	-	-	-
<b>Total Support services</b>	<b>-</b>	<b>-</b>	<b>-</b>
Community service	-	-	-
Food service	667,111	801,314	134,203
<b>Total Expenditures</b>	<b>667,111</b>	<b>801,314</b>	<b>134,203</b>
Excess (deficiency) of revenues over expenditures	18,956	(29,703)	(48,659)
<b>Other financing sources (uses):</b>			
Operating transfers in	-	-	-
<b>Net change in fund balances</b>	<b>18,956</b>	<b>(29,703)</b>	<b>(48,659)</b>
Fund balance, beginning of year	110,227	110,227	-
<b>Fund balance, end of year</b>	<b>\$ 129,183</b>	<b>\$ 80,524</b>	<b>\$ (48,659)</b>

Glossary:
<b>31a (At Risk)</b> - 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.
<b>Special Ed Headlee</b> - Funding received through State Aid to be allocated for Special Education expenses.
<b>Foundation Allowance</b> - Per pupil amount received through State Aid for general school operations.
<b>IDEA</b> - (Individual with Disabilities Education Act) Federal funding to provide financial assistance to Schools for Special Education expenses.
<b>Title I-</b> Federal funding to provide financial assistance to Schools with high percentages of children from low-income families.
<b>Title II</b> - Federal funding to provide financial assistance to Schools to increase student academic achievement through strategies such as improving teacher and principal quality.
<b>STEAM</b> - (STEM + Art) Science, Technology, Engineering and Math