

University Prep Academy
Proposed Budget
June 30, 2018

	General Fund			Food Service Fund		
	Actual June 30, 2016	Expected Actual Budget June 30, 2017	Proposed Budget June 30, 2018	Actual June 30, 2016	Expected Actual Budget June 30, 2017	Proposed Budget June 30, 2018
Revenue:						
Local sources	\$ 195,179	\$ 372,341	\$ 201,162 A	\$ 46,212	\$ 49,900	\$ 42,000
State sources	14,635,460	14,717,091	15,418,547 B	27,604	19,733	20,000
Federal sources	1,914,856	2,075,697	1,803,352 C	580,912	598,100	549,500
Total Revenues	16,745,495	17,165,129	17,423,061	654,728	667,733	611,500
Expenditures:						
Instruction:						
Basic programs	7,467,440	7,863,480	8,134,321 D	-	-	-
Added needs	1,111,821	1,324,550	1,437,516 E	-	-	-
Total Instruction	8,579,261	9,188,030	9,571,837	-	-	-
Support services:						
Pupil services	922,333	1,009,467	1,039,583	-	-	-
Instructional staff	1,101,123	1,456,294	1,376,980 F	-	-	-
General administration	524,632	540,678	477,872	-	-	-
School administration	1,045,968	1,109,129	1,103,414	-	-	-
Business services	1,108,508	1,119,760	1,151,967	-	-	-
Operations and maintenance	1,447,573	1,495,390	1,539,099	-	-	-
Pupil Transportation	41,710	34,950	39,950	-	-	-
Central support	895,589	833,469	694,974 G	-	-	-
Other support	147,961	179,191	170,476	-	-	-
Total Support services	7,235,397	7,778,328	7,594,315	-	-	-
Debt Service - interest	53,341	55,000	55,000	-	-	-
Community services	140,752	89,064	50,041 H	-	-	-
Food service	-	-	-	725,038	718,447	762,480
Capital improvements	227,157	390,000	233,600	-	-	-
Total Expenditures	16,235,908	17,500,422	17,504,793	725,038	718,447	762,480
Excess (deficiency) of revenues over expenditures	509,587	(335,293)	(81,732)	(70,310)	(50,714)	(150,980)
Other financing sources (uses):						
Operating transfers in	-	-	-	70,310	50,714	150,980
Operating transfers out	(70,310)	(50,714)	(150,980)	-	-	-
Net change in fund balances	439,277	(386,007)	(232,712)	-	-	-
Fund balance, beginning of year	2,869,128	3,308,405	2,922,398	-	-	-
Fund balance, end of year	\$ 3,308,405	\$ 2,922,398	\$ 2,689,686	\$ -	\$ -	\$ -

Comments:

- A** - Decrease in local revenue is due to the \$92,500 water contingent liability being transferred to revenue as an agreement was made with the water department in 2016-17.
- B** - Increase is due to a foundation allowance increase of \$100/student as well as adding 60 students to Ellen Thompson.
- C** - Decrease is due to expected Title I/31a carryforward decreasing by \$65,000 from prior year as well as one time funding of a E-rate switch project in the amount of \$208,000 in 2016-17.
- D** - Increase is due to proposed 1.3% raises given to all eligible staff at a cost of \$60,000, adding three Advisors at Ellen Thompson at a cost of \$180,000, as well as an increase in K-2 curriculum expenses at a cost of \$30,000.
- E** - Increase is due to adding a new Resource Room position at the HS at a cost of \$65,000 as well as the proposed 1.3% raise given to all eligible staff at a cost of \$20,000
- F** - Decrease is due to a reduction in Expeditionary Learning fees.
- G** - Decrease is due to the E-rate switch project that was completed in 2016-17.
- H** - Decrease is due to a reduction in parent engagement costs.