



# **IVY PREPARATORY ACADEMY**

Public Charter School of Excellence

## **2018-2019 Amended Budget**



**February 7, 2019**



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## Public Charter School of Excellence

### FY19 Amended Budget Changes

#### *Revenues*

##### QUALITY BASIC EDUCATION (3120)

- QBE funding increased \$135K following October 2018 FTE count.

##### FEDERAL PROGRAMS (4X-4520)

- All federal programs received FY18 Carry Over funds totaling an additional \$62K.

##### NUTRITION (45-4520)

- Projecting \$50K loss in revenue associated with uncollectible claims.

#### *Expenses*

##### SUBSTITUTES (100-113)

- Contracted Kelly Services for substitute staffing; projected \$36K favorable decrease in cost.

##### PURCHASED SERVICES (240-300)

- Budget increased \$91K primarily due \$70K reclass (*zero net affect to bottom line*). Added \$26K to budget for Grant Writers.

##### DEBT SERVICE (510-830)

- Projecting \$131K decrease due greatly in part to bond restructuring agreement. Also includes \$200K principal payment.

##### DEFERRED MAINTENANCE & CONTINGENCY RESERVE

- Included \$168K combined for resources to cover unforeseen expenses.



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### 2018-2019 Operating Proposed Amended Budget for Fiscal Year Ended June 30, 2019

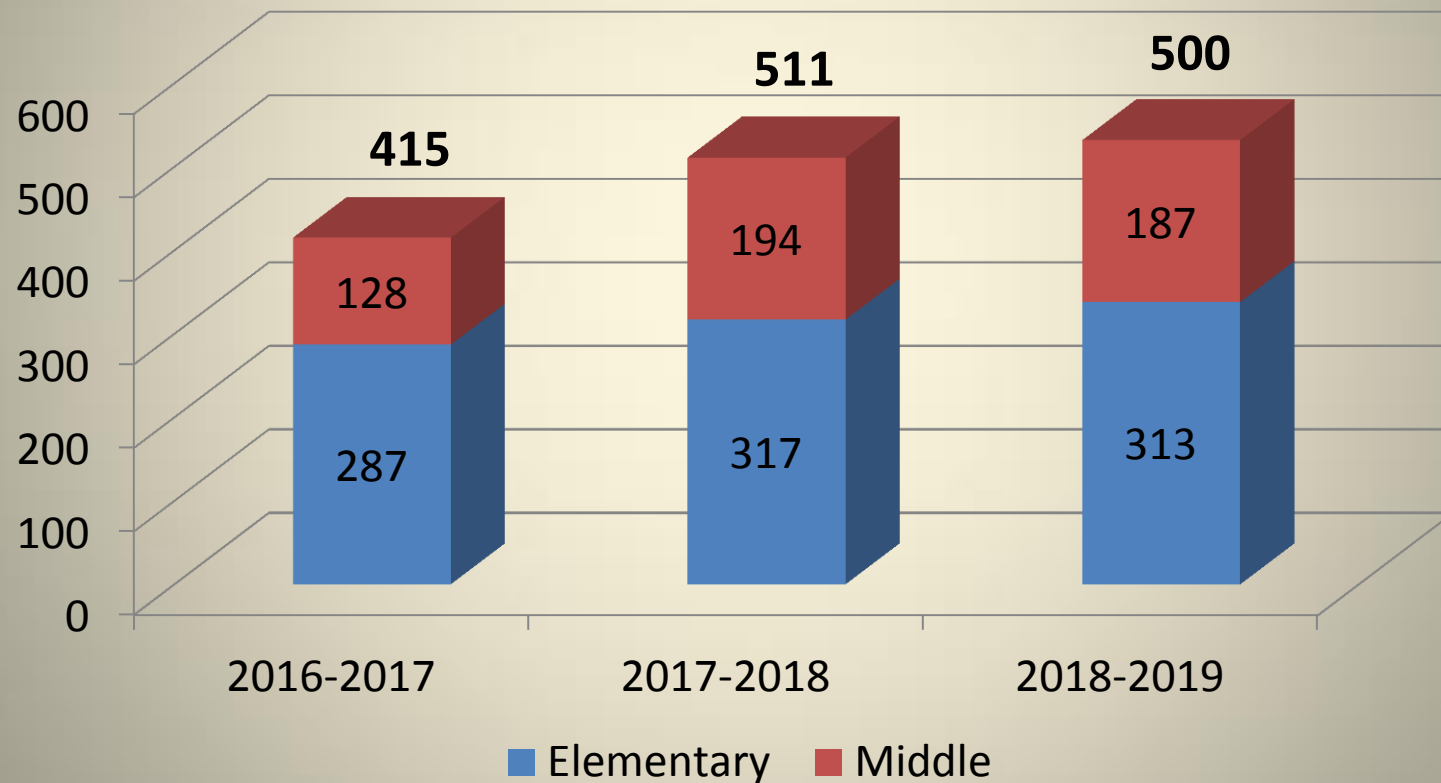
Revenues		FY19 Proposed Amended Budget	FY19 Approved Budget	Change Inc/(Dec)
Quality Basic Education	\$	4,973,140	\$ 4,838,019	\$ 135,121
Federal Programs		652,996	590,779	62,217
Nutrition		147,569	199,585	(52,016)
Rental Income		280,629	258,300	22,329
Fundraising		108,243	139,841	(31,598)
Other Sources		16,579	10,517	6,062
<b>Total Revenues</b>	<b>\$</b>	<b>6,179,156</b>	<b>\$ 6,037,041</b>	<b>\$ 142,115</b>
<b>Expenditures</b>				
Instruction	\$	2,113,829	\$ 2,209,971	\$ (96,142)
Pupil Services		149,219	132,549	16,670
Improvement of Instructional Services		17,447	5,000	12,447
Federal Grant Administration		56,000	58,500	(2,500)
School Administration (School Level)		1,109,288	1,001,416	107,872
Business Administration (Fiscal Operations)		113,165	116,500	(3,335)
Maintenance and Operation of Plant		524,894	539,718	(14,824)
School Nutrition Program		255,177	230,450	24,727
Other Outlays		116,650	128,535	(11,885)
Debt Service		892,250	1,023,623	(131,373)
Federal Programs		652,996	590,779	62,217
Deferred Maintenance		28,241	-	28,241
Contingency Reserve		150,000	-	150,000
<b>Total Expenditures</b>	<b>\$</b>	<b>6,179,156</b>	<b>\$ 6,037,041</b>	<b>\$ 142,115</b>
<b>Net Cash Surplus (Deficiency)</b>	<b>\$</b>	<b>(0)</b>	<b>\$ 0</b>	<b>\$ (0)</b>



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### 2018-2019 Enrollment Projections



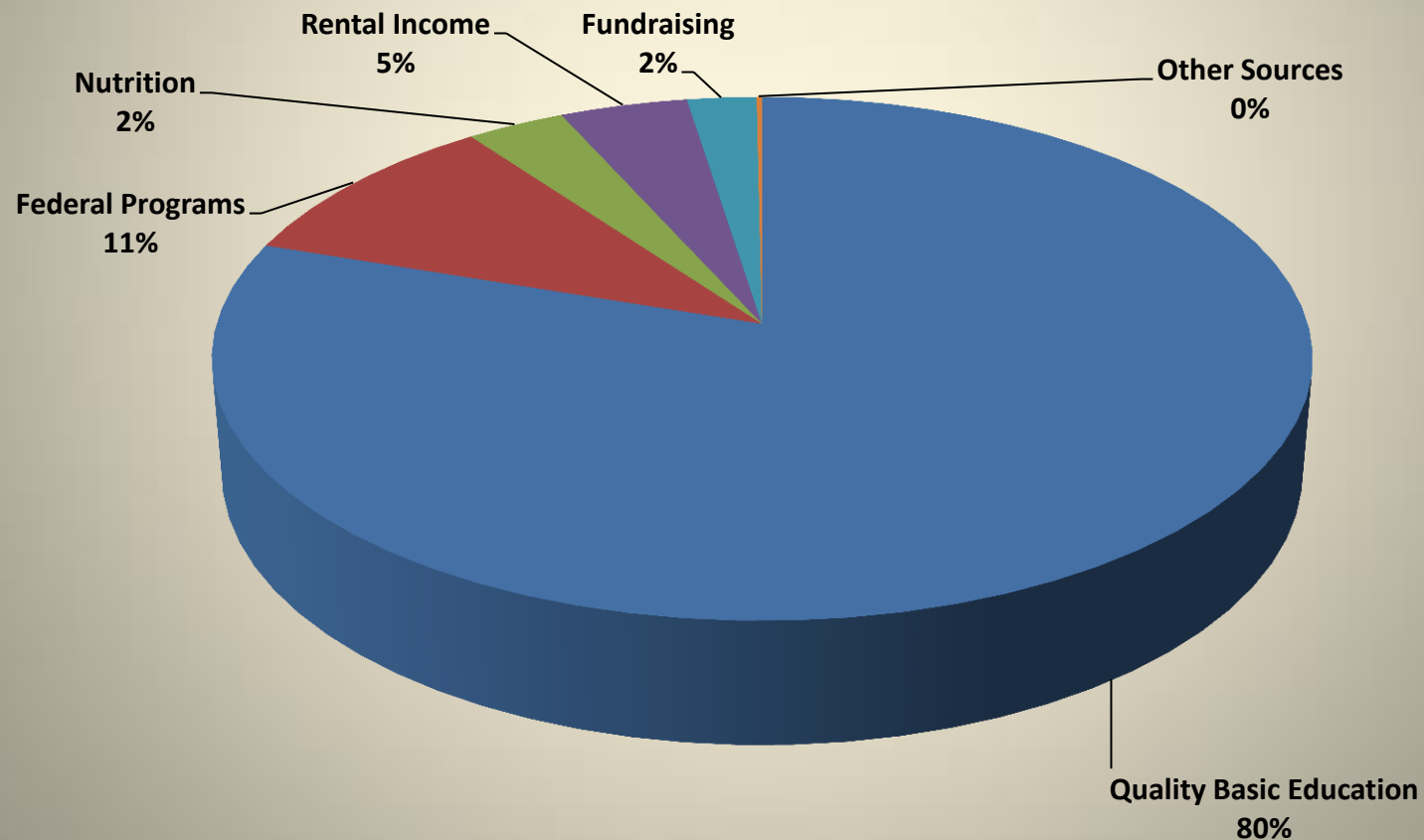
*\*FY19 Approved Budget was based on 532 FTE. FY19 Amended Budget based on 490 FTE. Current QBE funding 500 FTE.*



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## 2018-19 Total Revenues



*Note: QBE funded at \$10,107 per FTE; previously \$9,094 per FTE*

2/7/2019



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## 2018-19 Expense Breakdown

