



IVY PREPARATORY ACADEMY

Public Charter School of Excellence

2018-2019 Amended Budget



February 12, 2019



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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 \$30K 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. Plans are to include \$200K principal payment in FY20 Budget.

DEFERRED MAINTENANCE & CONTINGENCY RESERVE

- Included \$370K combined for resources to cover unforeseen expenses.



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

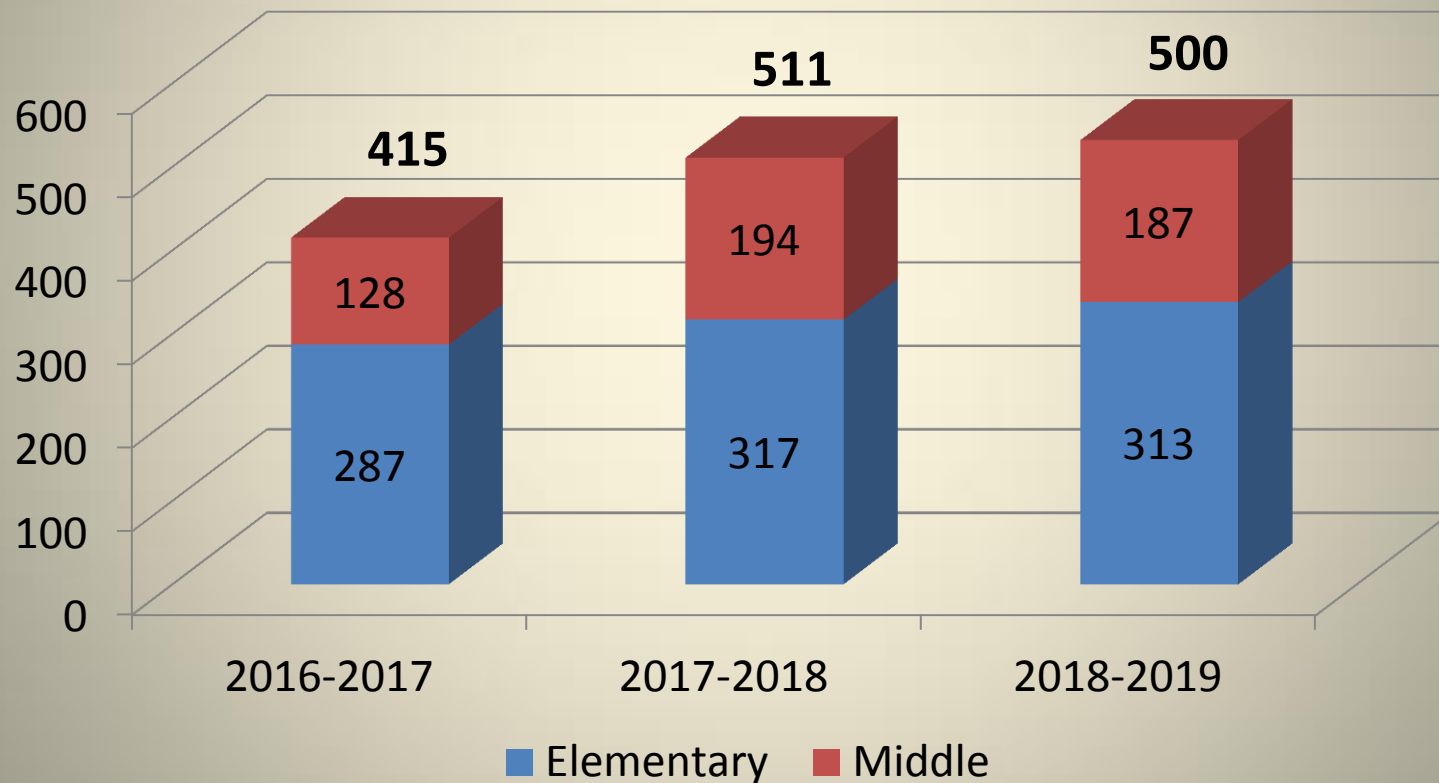
Revenues	FY19 Proposed Amended Budget	FY19 Approved Budget	Change Inc/(Dec)
Quality Basic Education	\$ 4,973,140	\$ 4,838,019	\$ 135,121
Federal Programs	652,996	590,779	62,217
Nutrition	147,569	199,585	(52,016)
Rental Income	261,099	258,300	22,329
Fundraising	108,243	139,841	(31,598)
Other Sources	36,109	10,517	6,062
Total Revenues	\$ 6,179,156	\$ 6,037,041	\$ 142,115
Expenditures			
Instruction	\$ 2,119,621	\$ 2,209,971	\$ (96,142)
Pupil Services	149,127	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)	1,111,787	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	116,742	128,535	(11,885)
Debt Service	692,250	1,023,623	(131,373)
Federal Programs	652,996	590,779	62,217
Deferred Maintenance	119,950	-	28,241
Contingency Reserve	250,000	-	150,000
Total Expenditures	\$ 6,179,156	\$ 6,037,041	\$ 142,115
Net Cash Surplus (Deficiency)	\$ (0)	\$ 0	\$ (0)



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2018-2019 Enrollment Projections



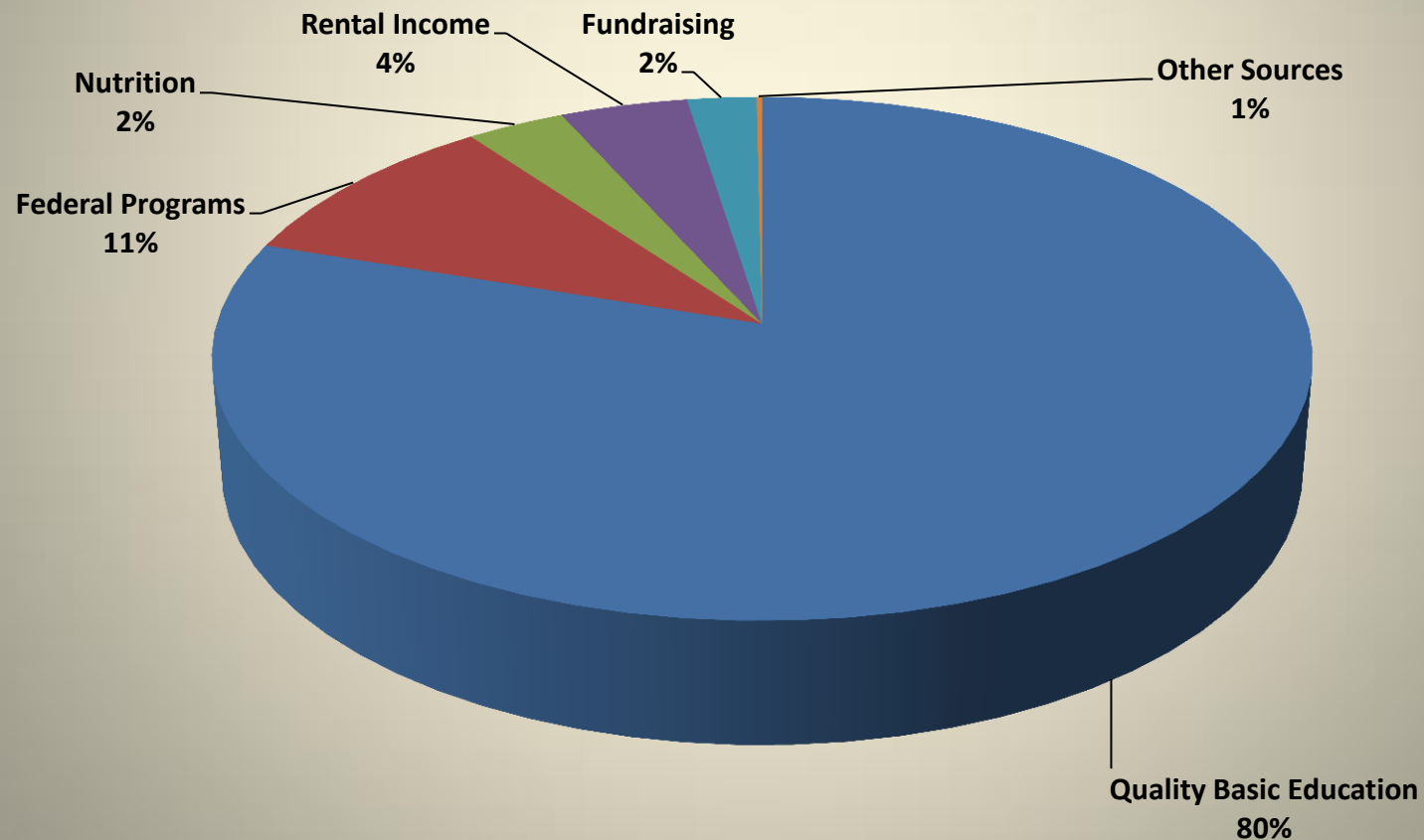
**FY19 Approved Budget was based on 532 FTE. FY19 Amended Budget based on 490 FTE. Current QBE funding 500 FTE.*



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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

