

# **FY22 Amended Operating Budget Public Hearing**

**May 10, 2022**



**Ivy Preparatory Academy at Kirkwood  
2021-2022 Operating Budget  
For Fiscal Year Ending June 30, 2022**

		<b>FY22 Amended Budget</b>	<b>FY22 Approved Budget</b>	<b>Change Inc/(Dec)</b>
<b>Revenues</b>				
Quality Basic Education	\$	5,485,373	\$ 5,167,579	\$ 317,794
Federal Programs		2,151,683	1,856,570	295,114
Nutrition		226,069	174,252	51,817
Rental Income		322,118	295,476	26,642
Fundraising		83,916	216,750	(132,834)
Other Sources		3,828	30,000	(26,172)
<b>Total Revenues</b>	<b>\$</b>	<b>8,272,988</b>	<b>\$ 7,740,626</b>	<b>\$ 532,362</b>
<b>Expenditures</b>				
Instruction	\$	2,351,960	\$ 2,470,585	\$ (118,625)
Pupil Services		223,570	312,575	(89,005)
Improvement of Instructional		9,061	8,375	686
Federal Grant Administration		27,536	33,000	(5,464)
School Administration		1,210,056	1,120,568	89,488
Business Administration		171,379	137,855	33,524
Maintenance & Operations		635,657	525,576	110,081
School Nutrition		222,143	205,940	16,203
Other Outlays		90,137	70,082	20,055
Debt Service		975,500	975,500	0
Federal Programs		2,101,155	1,856,570	244,586
ASP Progam		22,337	24,000	(1,663)
Contingency Reserve		232,496	0	232,496
<b>Total Expenditures</b>	<b>\$</b>	<b>8,272,988</b>	<b>\$ 7,740,626</b>	<b>\$ 532,362</b>
<b>Net Cash Surplus (Deficiency)</b>	<b>\$</b>	<b>(0)</b>	<b>0</b>	<b>(0)</b>

## 2021-2022 Budget Changes

### REVENUES

- Quality Basic Education funding mid-term allocation increased \$317K over budget.
- Received unplanned GaDOE and Other Special Grants of \$15K for the Nurse, \$51K for the Facilities Grant, \$11K for Technology; and \$106K for Georgia Teachers and School-Based Staff.
- Fundraising and Other Sources decreased by \$133K combined due in great part as unrealized donations and fundraising revenues did not meet targeted goals.

### EXPENDITURES

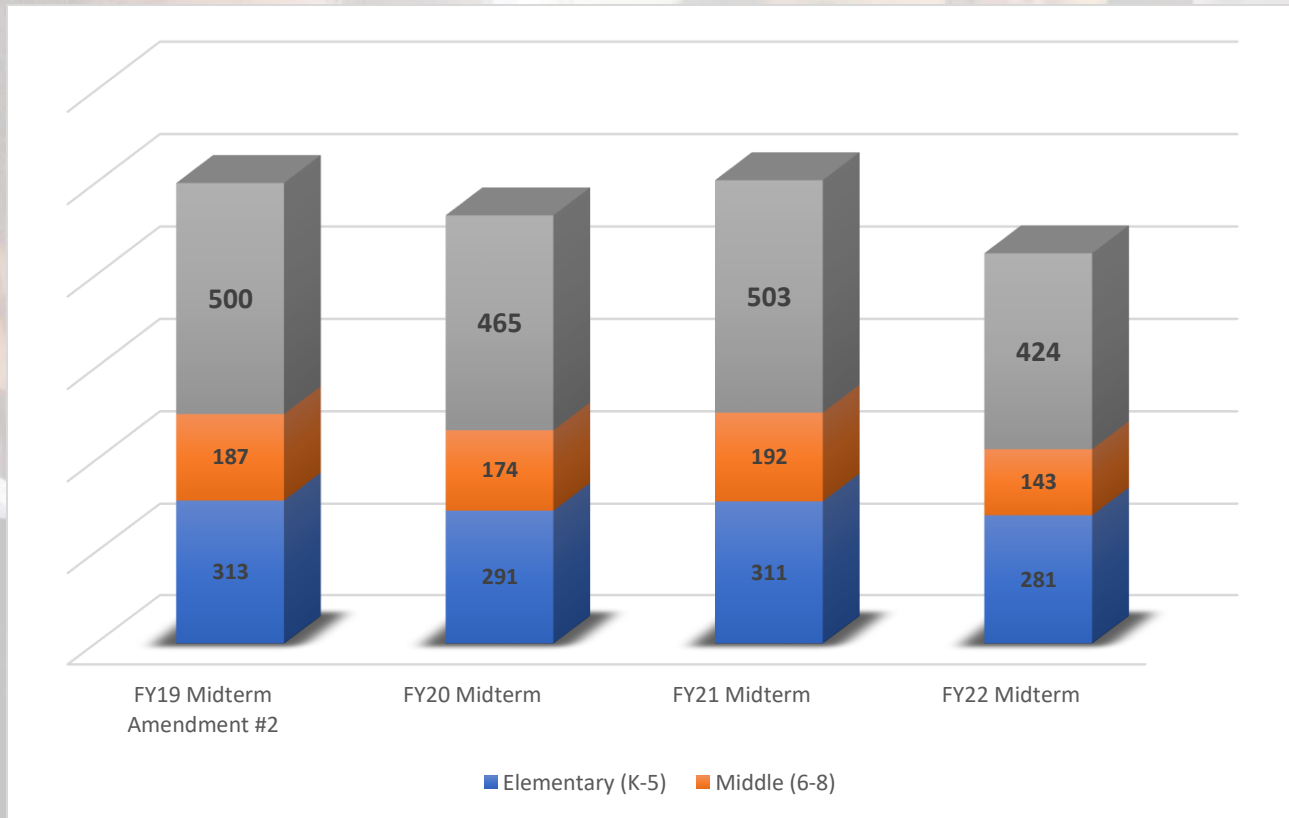
- Instruction decreased \$117K due primarily to lower salaries and benefits.
- Pupil Services reduction of \$89K was due to reclassification of the Gifted Services.
- School Administration exceeded the approved budget by \$89K due primarily to unanticipated expenses in Purchased Professional Services.

## EXPENDITURES (*continued*)

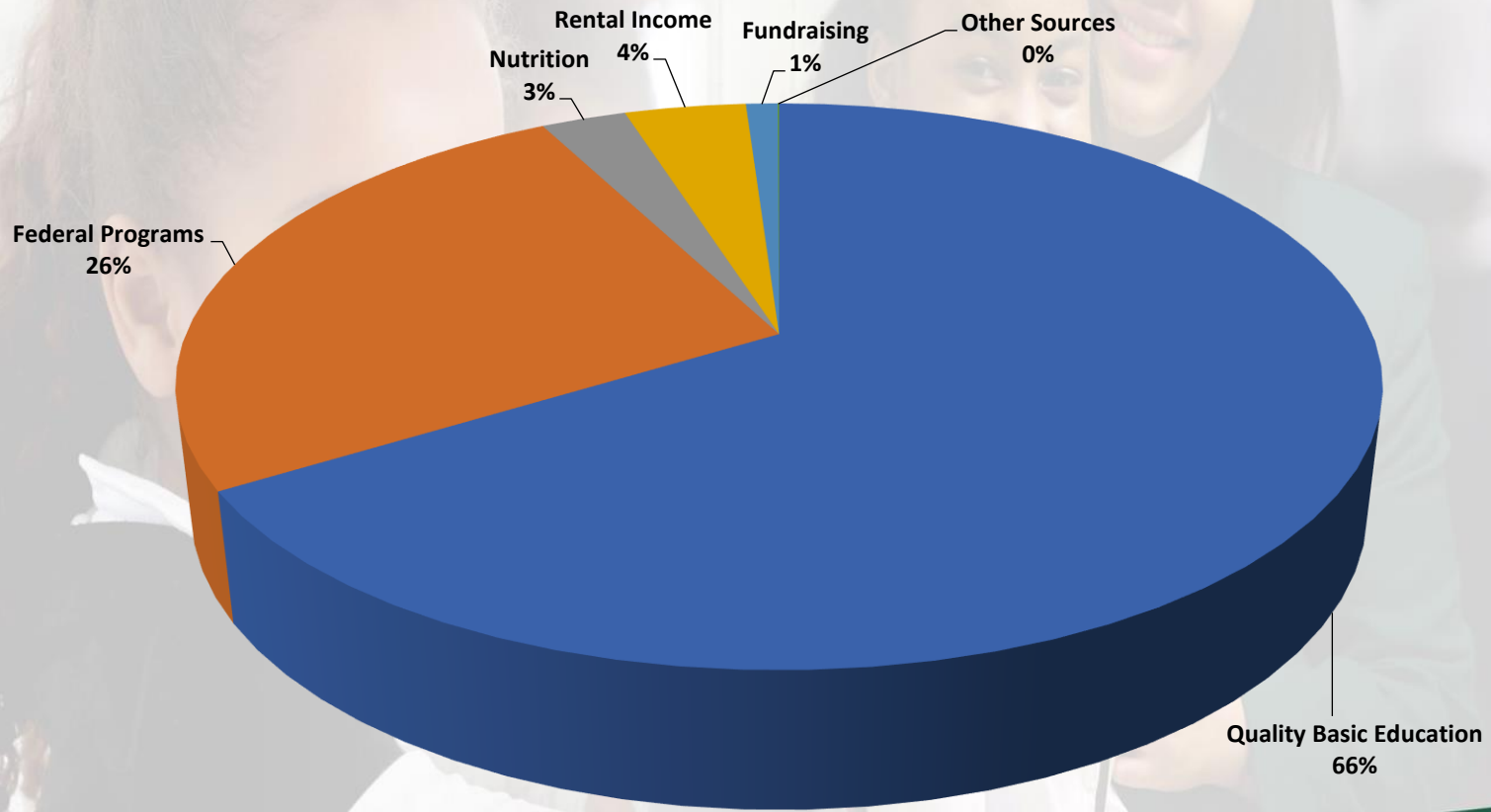
- Maintenance and Operations increased \$132K which includes \$51K of Facilities Grant related expenses; increased Property Taxes of \$20K as there was not a reduction following the LIDL sale as expected; and \$29K of unplanned broker fees associated with the Atlanta Humane Society lease agreement.
- Federal Programs increased due to unplanned expenses related to the GaDOE and Other Special Grants received and additional Carryover funds totaling \$51K.
- Included a Contingency Reserve of \$210K primarily due to excess QBE funding.
- The overall net change from the FY22 Approved Budget is \$532K.



## Historical Enrollment and Projection



## 2021-2022 Revenues by Percentage



# 2021-2022 Expenses by Percentage

