

JUBILEE ACADEMIC CENTER, INC.
2021-2022 1st Amended Consolidated Budget
Date Presented to Board: November 15, 2021

Revenues:		
5700	Local and Intermediate Sources	\$ 875,000
5800	State Program Revenues	\$ 62,737,991
5900	Federal Program Revenues	\$ 28,577,675
Total Revenues		\$ 92,190,666

Expenses:		
11	Instruction	\$ 39,991,940
12	Instr. Res & Media	\$ 286,770
13	Curriculum Dev.	\$ 5,858,660
21	Instr. Leadership	\$ 502,104
23	School Leadership	\$ 5,368,544
31	Counseling	\$ 1,144,768
32	Social Work	\$ 343,733
33	Health Services	\$ 764,957
34	Student Transp.	\$ 813,337
35	Food Service	\$ 6,031,738
36	Extracurricular Act.	\$ 1,050,000
41	Gen & Admin	\$ 6,525,609
51	M&O	\$ 14,199,748
52	Security	\$ 600,000
53	Data Processing	\$ 2,011,271
61	Comm Svcs	\$ 552,537
71	Debt Service	\$ 5,199,102
Total Expenses		\$ 91,244,817

Fund Balance	\$ 945,849
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Less: Non-Cash	Depreciation Expenses	\$ 2,227,567
Less: Non-Cash	Cost of Issuance	\$ 94,511
Cash Flow		\$ 3,267,926

JUBILEE ACADEMIC CENTER, INC.
2021-2022 1st Amended Consolidated Budget
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Revenue Sources	FSP (General Fund)	Child Nutrition Fund	Local Budget	ESSER II	ESSER III	Gear Up Grant	USAC	Other Federal Grants (Special Rev Funds)	State Grants	2021-2022 1st Amended Consolidated Budget	2021-2022 Original Consolidated Budget	Variance Amounts
5812 FSP - ADA Revenue	\$ 59,506,869									\$ 59,506,869	\$ 68,891,108	\$ (9,384,239)
5811 ASF - ADA Revenue	\$ 2,260,590									\$ 2,260,590	\$ -	\$ 2,260,590
5819 Foundation Entitlements										\$ -	\$ -	\$ -
5740 Other Local Revenue			\$ 600,000							\$ 600,000	\$ 600,000	\$ -
5742 Interest Revenue										\$ -	\$ -	\$ -
5750 Other Local Revenue		\$ 275,000								\$ 275,000	\$ 275,000	\$ -
5760 Local Grant Revenue										\$ -	\$ -	\$ -
5829 School Lunch Match		\$ 15,000								\$ 15,000	\$ 15,000	\$ -
5829 State Grants									\$ 955,532	\$ 955,532	\$ 1,000,000	\$ (44,468)
5921 NSBP		\$ 1,000,203								\$ 1,000,203	\$ 730,000	\$ 270,203
5922 NSLP		\$ 3,000,610								\$ 3,000,610	\$ 2,400,000	\$ 600,610
5923 USDA Commodities		\$ 280,000								\$ 280,000	\$ 280,000	\$ -
5922 SSO March-July 2020										\$ -	\$ -	\$ -
5929 Federal Grants				\$ 2,874,655	\$ 8,103,005	\$ 3,320,000	\$ 2,962,827	\$ 6,736,374		\$ 23,996,861	\$ 8,184,855	\$ 15,812,006
5939 CACFP		\$ 300,000								\$ 300,000	\$ 300,000	\$ -
	\$ 61,767,459	\$ 4,870,813	\$ 600,000	\$ 2,874,655	\$ 8,103,005	\$ 3,320,000	\$ 2,962,827	\$ 6,736,374	\$ 955,532	\$ 92,190,666	\$ 82,675,963	\$ 9,514,703
Net Assets Released from Restriction												
Adjusted Income/Funds Available	\$ 61,767,459	\$ 4,870,813	\$ 600,000	\$ 2,874,655	\$ 8,103,005	\$ 3,320,000	\$ 2,962,827	\$ 6,736,374	\$ 955,532	\$ 92,190,666	\$ 82,675,963	\$ 9,514,703

	FSP (General Fund)	Child Nutrition Fund	Local Budget	ESSER II	ESSER III	Gear Up Grant	USAC	Other Federal Grants (Special Rev Funds)	State Grants	2021-2022 1st Amended Consolidated Budget	2021-2022 Original Consolidated Budget	Variance Amounts
Expenses												
11 Instruction	\$ 24,218,082		\$ 45,000		\$ 6,492,335	\$ 1,430,350	\$ 2,962,827	\$ 3,887,814	\$ 955,532	\$ 39,991,940	\$ 36,270,935	\$ 3,721,005
12 Instr. Res & Media	\$ 217,939							\$ 68,831		\$ 286,770	\$ 217,939	\$ 68,831
13 Curriculum Dev.	\$ 2,738,000		\$ 10,000		\$ 219,745	\$ 991,970		\$ 1,898,945		\$ 5,858,660	\$ 4,680,297	\$ 1,178,363
21 Instr. Leadership	\$ 500,004							\$ 2,100		\$ 502,104	\$ 500,964	\$ 1,140
23 School Leadership	\$ 5,093,409		\$ 25,000		\$ 20,000			\$ 230,134		\$ 5,368,544	\$ 5,206,463	\$ 162,080
31 Counseling	\$ 1,144,768							\$ -		\$ 1,144,768	\$ 1,482,588	\$ (337,820)
32 Social Work	\$ 138,383					\$ 205,350		\$ -		\$ 343,733	\$ 265,297	\$ 78,436
33 Health Services	\$ 652,630			\$ 112,328				\$ -		\$ 764,957	\$ 833,827	\$ (68,870)
34 Student Transp.	\$ 728,023			\$ 84,714				\$ 600		\$ 813,337	\$ 592,737	\$ 220,600
35 Food Service	\$ -	\$ 5,070,813			\$ 960,925			\$ -		\$ 6,031,738	\$ 3,950,000	\$ 2,081,738
36 Extracurricular Act.	\$ 550,000		\$ 500,000					\$ -		\$ 1,050,000	\$ 1,050,000	\$ -
41 Gen & Admin	\$ 5,735,000		\$ 20,000		\$ 20,000	\$ 479,760		\$ 270,849		\$ 6,525,609	\$ 5,923,770	\$ 601,839
51 M&O	\$ 11,000,000	\$ 50,000		\$ 2,677,613	\$ 375,000	\$ 95,500		\$ 1,634		\$ 14,199,748	\$ 12,000,000	\$ 2,199,748
52 Security	\$ 600,000							\$ -		\$ 600,000	\$ 600,000	\$ -
53 Data Processing	\$ 1,996,271				\$ 15,000			\$ -		\$ 2,011,271	\$ 1,809,941	\$ 201,330
61 Comm Svcs	\$ 60,000					\$ 117,070		\$ 375,467		\$ 552,537	\$ 187,024	\$ 365,514
71 Debt Service	\$ 5,199,102							\$ -		\$ 5,199,102	\$ 4,791,020	\$ 408,082
81 Fund Raising	\$ -							\$ -		\$ -	\$ -	\$ -
	\$ 60,571,610	\$ 5,120,813	\$ 600,000	\$ 2,874,655	\$ 8,103,005	\$ 3,320,000	\$ 2,962,827	\$ 6,736,374	\$ 955,532	\$ 91,244,817	\$ 80,362,802	\$ 10,882,015
Fund Balance	\$ 1,195,849	\$ (250,000)	\$ -	\$ 0	\$ (0)	\$ -	\$ -	\$ -	\$ -	\$ 945,849	\$ 2,313,161	\$ (1,367,313)
Less: Non-Cash Depreciation Expenses	\$ 2,227,567									\$ 2,227,567	\$ 2,920,305	\$ (692,738)
Less: Non-Cash Cost of Issuance	\$ 94,511									\$ 94,511	\$ 94,511	\$ -
Cash Flow	\$ 3,517,926	\$ (250,000)	\$ -	\$ 0	\$ (0)	\$ -	\$ -	\$ -	\$ -	\$ 3,267,926	\$ 5,327,977	\$ (2,060,051)