

JUBILEE ACADEMIC CENTER, INC.
2021-2022 2nd Amended Consolidated Budget
Presented to Board 03/30/2022

	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 2nd Amended Consolidated Budget	2021-2022 1st Amended Consolidated Budget	Variance Amounts
Revenue Sources												
5812 FSP - ADA Revenue	\$ 53,529,858									\$ 53,529,858	\$ 59,506,869	\$ (5,977,011)
5811 ASF - ADA Revenue	\$ 2,260,590									\$ 2,260,590	\$ 2,260,590	\$ -
5812/5811 Target Percentage Attendance Rate Adjustment	\$ 1,819,544									\$ 1,819,544	\$ 406,522	\$ 1,413,022
5819 Foundation Entitlements										\$ -	\$ -	\$ -
5740 Other Local Revenue			\$ 600,000							\$ 600,000	\$ 600,000	\$ -
5742 Interest Revenue	\$ 97,507									\$ 97,507	\$ -	\$ 97,507
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	\$ 955,532	\$ -
5921 NSBP		\$ 1,000,203								\$ 1,000,203	\$ 1,000,203	\$ -
5922 NSLP		\$ 3,000,610								\$ 3,000,610	\$ 3,000,610	\$ -
5923 USDA Commodities		\$ 280,000								\$ 280,000	\$ 280,000	\$ -
5922 SSO March-July 2020										\$ -	\$ -	\$ -
5929 Federal Grants				\$ 2,874,655	\$ 12,713,896	\$ 3,320,000	\$ 2,962,827	\$ 6,736,374		\$ 28,607,753	\$ 23,996,861	\$ 4,610,891
5929 Federal Grants (Indirect Cost Rate)	\$ 2,678,551									\$ 2,678,551	\$ -	\$ 2,678,551
5939 CACFP		\$ 400,000								\$ 400,000	\$ 300,000	\$ 100,000
Net Assets Released from Restriction	\$ 60,386,050	\$ 4,970,813	\$ 600,000	\$ 2,874,655	\$ 12,713,896	\$ 3,320,000	\$ 2,962,827	\$ 6,736,374	\$ 955,532	\$ 95,520,148	\$ 92,597,188	\$ 2,922,960
Adjusted Income/Funds Available	\$ 60,386,050	\$ 4,970,813	\$ 600,000	\$ 2,874,655	\$ 12,713,896	\$ 3,320,000	\$ 2,962,827	\$ 6,736,374	\$ 955,532	\$ 95,520,148	\$ 92,597,188	\$ 2,922,960

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APPROVED

03-30-2022

	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 2nd Amended Consolidated Budget	2021-2022 1st Amended Consolidated Budget	Variance Amounts
Expenses												
11 Instruction	\$ 22,166,750	\$ -	\$ 45,000	\$ -	\$ 8,669,710	\$ 1,430,350	\$ 2,962,827	\$ 3,887,814	\$ 955,532	\$ 40,117,983	\$ 39,991,940	\$ 126,043
12 Instr. Res & Media	\$ 217,346	\$ -	\$ -	\$ -	\$ 1,682	\$ -	\$ -	\$ 68,831	\$ -	\$ 287,859	\$ 286,770	\$ 1,089
13 Curriculum Dev.	\$ 2,718,716	\$ -	\$ 10,000	\$ -	\$ 245,409	\$ 991,970	\$ -	\$ 1,898,945	\$ -	\$ 5,865,040	\$ 5,858,660	\$ 6,380
21 Instr. Leadership	\$ 500,218	\$ -	\$ -	\$ -	\$ 1,100	\$ -	\$ -	\$ 2,100	\$ -	\$ 503,418	\$ 502,104	\$ 1,314
23 School Leadership	\$ 4,997,064	\$ -	\$ 25,000	\$ -	\$ 140,637	\$ -	\$ -	\$ 230,134	\$ -	\$ 5,392,835	\$ 5,368,544	\$ 24,292
31 Counseling	\$ 485,152	\$ -	\$ -	\$ -	\$ 663,865	\$ 205,350	\$ -	\$ -	\$ -	\$ 1,354,367	\$ 1,144,768	\$ 209,599
32 Social Work	\$ 138,657	\$ -	\$ -	\$ -	\$ 440	\$ -	\$ -	\$ -	\$ -	\$ 139,097	\$ 343,733	\$ (204,636)
33 Health Services	\$ 118,541	\$ -	\$ -	\$ 178,466	\$ 609,584	\$ -	\$ -	\$ -	\$ -	\$ 906,591	\$ 764,957	\$ 141,634
34 Student Transp.	\$ 494,431	\$ -	\$ -	\$ 99,110	\$ 312,209	\$ -	\$ -	\$ 600	\$ -	\$ 906,350	\$ 813,337	\$ 93,013
35 Food Service	\$ 77,089	\$ 4,920,813	\$ -	\$ -	\$ 979,079	\$ -	\$ -	\$ -	\$ -	\$ 5,976,981	\$ 6,031,738	\$ (54,757)
36 Extracurricular Act.	\$ 236,861	\$ -	\$ 500,000	\$ -	\$ 313,799	\$ -	\$ -	\$ -	\$ -	\$ 1,050,660	\$ 1,050,000	\$ 660
41 Gen & Admin	\$ 5,735,648	\$ -	\$ 20,000	\$ -	\$ 34,980	\$ 479,760	\$ -	\$ 270,849	\$ -	\$ 6,541,237	\$ 6,525,609	\$ 15,628
51 M&O	\$ 11,205,236	\$ 50,000	\$ -	\$ 2,597,079	\$ 719,299	\$ 95,500	\$ -	\$ 1,634	\$ -	\$ 14,668,749	\$ 14,199,748	\$ 469,001
52 Security	\$ 600,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 600,000	\$ 600,000	\$ -
53 Data Processing	\$ 1,964,995	\$ -	\$ -	\$ -	\$ 18,662	\$ -	\$ -	\$ -	\$ -	\$ 1,983,657	\$ 2,011,271	\$ (27,613)
61 Comm Svcs	\$ 60,013	\$ -	\$ -	\$ -	\$ 3,442	\$ 117,070	\$ -	\$ 375,467	\$ -	\$ 555,992	\$ 552,537	\$ 3,455
71 Debt Service	\$ 7,574,593	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,574,593	\$ 5,199,102	\$ 2,375,491
81 Fund Raising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ 59,291,312	\$ 4,970,813	\$ 600,000	\$ 2,874,655	\$ 12,713,896	\$ 3,320,000	\$ 2,962,827	\$ 6,736,374	\$ 955,532	\$ 94,425,410	\$ 91,244,817	\$ 3,180,593
Fund Balance	\$ 1,094,738	\$ 0	\$ -	\$ (0)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,094,738	\$ 1,352,371	\$ (257,632)
Less: Non-Cash Depreciation Expenses	\$ 3,328,132									\$ 3,328,132	\$ 2,920,305	\$ 407,827
Less: Non-Cash Cost of Issuance (Previous Issuance)	\$ 2,375,491									\$ 2,375,491	\$ -	\$ 2,375,491
Less: Non-Cash Cost of Issuance Cash Flow	\$ 61,710									\$ 61,710	\$ 94,511	\$ (32,800)
	\$ 6,860,072	\$ 0	\$ -	\$ (0)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,860,071	\$ 4,367,186	\$ 2,492,885

JUBILEE ACADEMIC CENTER, INC.
2021-2022 2nd Amended Consolidated Budget
Date Presented to Board: March 30, 2022

Revenues:		
5700	Local and Intermediate Sources	\$ 972,507
5800	State Program Revenues	\$ 58,580,524
5900	Federal Program Revenues	\$ 35,967,117
Total Revenues		\$ 95,520,148

Expenses:		
11	Instruction	\$ 40,117,983
12	Instr. Res & Media	\$ 287,859
13	Curriculum Dev.	\$ 5,865,040
21	Instr. Leadership	\$ 503,418
23	School Leadership	\$ 5,392,835
31	Counseling	\$ 1,354,367
32	Social Work	\$ 139,097
33	Health Services	\$ 906,591
34	Student Transp.	\$ 906,350
35	Food Service	\$ 5,976,981
36	Extracurricular Act.	\$ 1,050,660
41	Gen & Admin	\$ 6,541,237
51	M&O	\$ 14,668,749
52	Security	\$ 600,000
53	Data Processing	\$ 1,983,657
61	Comm Svcs	\$ 555,992
71	Debt Service	\$ 7,574,593
Total Expenses		\$ 94,425,410

Fund Balance	\$ 1,094,738
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Less: Non-Cash	Depreciation Expenses	\$ 3,328,132
Less: Non-Cash	Cost of Issuance	\$ 61,710
Cash Flow		\$ 6,860,071