

JUBILEE ACADEMIC CENTER, INC.  
2020-2021 Original Consolidated Budget  
Presented to Board 06/29/2020

Revenue Sources	FSP (General Fund)	Child Nutrition Fund	Local Budget	Federal Grants (Special Rev Funds)	State Grants	2020-2021 Original Consolidated Budget	2019-2020 Final Amended Consolidated Budget	Variance Amounts
5812 FSP - ADA Revenue	\$ 62,416,631					\$ 62,416,631	\$ 63,793,583	\$ (1,376,952)
5811 ASF - ADA Revenue	\$ 1,090,765					\$ 1,090,765	\$ 1,090,765	\$ -
5819 Foundation Entitlements	\$ 56,062					\$ 56,062	\$ 56,062	\$ (0)
5740 Other Local Revenue	\$ 13,400					\$ 13,400	\$ 86,133	\$ (72,733)
5742 Interest Revenue			\$ 416,955			\$ 416,955	\$ 416,955	\$ -
5750 Other Local Revenue		\$ 253,022				\$ 253,022	\$ 645,496	\$ (392,474)
5760 Local Grant Revenue			\$ 30,379			\$ 30,379	\$ 41,232	\$ (10,853)
5829 School Lunch Match		\$ 17,623				\$ 17,623	\$ 17,623	\$ 0
5829 State Grants					\$ 288,070	\$ 288,070	\$ 1,014,792	\$ (726,722)
5921 NSBP	\$ 640,622					\$ 640,622	\$ 640,622	\$ 0
5922 NSLP	\$ 2,017,133					\$ 2,017,133	\$ 2,017,133	\$ (0)
5923 USDA Commodities	\$ 186,555					\$ 186,555	\$ 190,634	\$ (4,079)
5929 Federal Grants				\$ 6,230,252		\$ 6,230,252	\$ 3,066,383	\$ 3,163,868
	<b>\$ 63,576,858</b>	<b>\$ 3,114,956</b>	<b>\$ 447,334</b>	<b>\$ 6,230,252</b>	<b>\$ 288,070</b>	<b>\$ 73,657,469</b>	<b>\$ 73,077,414</b>	<b>\$ 580,056</b>
Net Assets Released from Restriction		\$ 0						
Adjusted Income/Funds Available	<b>\$ 63,576,858</b>	<b>\$ 3,114,956</b>	<b>\$ 447,334</b>	<b>\$ 6,230,252</b>	<b>\$ 288,070</b>	<b>\$ 73,657,469</b>	<b>\$ 73,077,414</b>	<b>\$ 580,056</b>

06-29-2020

**APPROVED**

*J Koger*

Expenses	FSP (General Fund)	Child Nutrition Fund	Local Budget	Federal Grants (Special Rev Funds)	State Grants	2020-2021 Original Consolidated Budget	2019-2020 Final Amended Consolidated Budget	Variance Amounts
11 Instruction	\$ 29,499,380		\$ 42,240	\$ 3,426,733	\$ 191,680	\$ 33,160,033	\$ 31,658,775	\$ 1,501,258
12 Instr. Res & Media	\$ 187,751					\$ 187,751	\$ 109,125	\$ 78,626
13 Curriculum Dev.	\$ 1,889,205		\$ 5,850	\$ 1,651,522		\$ 3,546,577	\$ 2,796,580	\$ 749,997
21 Instr. Leadership	\$ 299,274					\$ 299,274	\$ 252,918	\$ 46,356
23 School Leadership	\$ 4,297,323		\$ 26,064	\$ 136,874		\$ 4,460,261	\$ 4,475,535	\$ (15,274)
31 Counseling	\$ 1,146,460					\$ 1,146,460	\$ 894,153	\$ 252,307
32 Social Work						\$ -	\$ -	\$ -
33 Health Services	\$ 646,576			\$ 100,000		\$ 746,576	\$ 614,902	\$ 131,674
34 Student Transp.	\$ 444,371					\$ 444,371	\$ 436,013	\$ 8,358
35 Food Service	\$ 30,921	\$ 3,055,482				\$ 3,086,403	\$ 3,984,579	\$ (898,176)
36 Extracurricular Act.	\$ 629,948		\$ 356,786			\$ 986,734	\$ 1,069,207	\$ (82,473)
41 Gen & Admin	\$ 5,570,684		\$ 16,394	\$ 153,964		\$ 5,741,042	\$ 5,768,026	\$ (26,984)
51 M&O	\$ 11,585,116	\$ 59,474		\$ 400,000	\$ 96,390	\$ 12,140,980	\$ 11,320,784	\$ 820,196
52 Security	\$ 460,136					\$ 460,136	\$ 505,678	\$ (45,542)
53 Data Processing	\$ 1,318,790					\$ 1,318,790	\$ 1,269,110	\$ 49,680
61 Comm Svcs	\$ 20,900			\$ 361,159		\$ 382,059	\$ 231,978	\$ 150,081
71 Debt Service	\$ 5,550,023					\$ 5,550,023	\$ 5,427,831	\$ 122,192
81 Fund Raising						\$ -	\$ -	\$ -
	\$ 63,576,858	\$ 3,114,956	\$ 447,334	\$ 6,230,252	\$ 288,070	\$ 73,657,470	\$ 70,815,194	\$ 2,842,276
Fund Balance	\$ (0)	\$ -	\$ -	\$ -	\$ -	\$ (0)	\$ 2,262,220	\$ (2,262,220)
Less: Non-Cash Depreciation Expenses	\$ 2,920,305					\$ 2,920,305	\$ 3,002,548	
Less: Non-Cash Cost of Issuance	\$ 94,511					\$ 94,511	\$ 94,511	
Plus: Cash Capital Assets	\$ -					\$ -	\$ 71,000	
Cash Flow	\$ 3,014,815	\$ -	\$ -	\$ -	\$ -	\$ 3,014,815	\$ 5,288,278	\$ (2,262,220)

06-29-2020

**APPROVED**

*J Koger*

JUBILEE ACADEMIC CENTER, INC.  
2020-2021 1st Amended Consolidated Budget  
Presented to Board 07/31/2020

Revenue Sources	FSP (General Fund)	Child Nutrition Fund	Local Budget	Federal Grants (Special Rev Funds)	State Grants	2020-2021 1st Amended Consolidated Budget	2020-2021 Original Consolidated Budget	Variance Amounts
5812 FSP - ADA Revenue	\$ 62,416,631					\$ 62,416,631	\$ 62,416,631	\$ -
5811 ASF - ADA Revenue	\$ 1,090,765					\$ 1,090,765	\$ 1,090,765	\$ -
5819 Foundation Entitlements	\$ 56,062					\$ 56,062	\$ 56,062	\$ -
5740 Other Local Revenue	\$ 13,400					\$ 13,400	\$ 13,400	\$ -
5742 Interest Revenue			\$ 416,955			\$ 416,955	\$ 416,955	\$ -
5750 Other Local Revenue		\$ 253,022				\$ 253,022	\$ 253,022	\$ -
5760 Local Grant Revenue			\$ 30,379			\$ 30,379	\$ 30,379	\$ -
5829 School Lunch Match		\$ 17,623				\$ 17,623	\$ 17,623	\$ -
5829 State Grants					\$ 288,070	\$ 288,070	\$ 288,070	\$ -
5921 NSBP		\$ 640,622				\$ 640,622	\$ 640,622	\$ -
5922 NSLP		\$ 2,017,133				\$ 2,017,133	\$ 2,017,133	\$ -
5923 USDA Commodities		\$ 186,555				\$ 186,555	\$ 186,555	\$ -
5929 Federal Grants				\$ 6,230,252		\$ 6,230,252	\$ 6,230,252	\$ -
	<b>\$ 63,576,858</b>	<b>\$ 3,114,956</b>	<b>\$ 447,334</b>	<b>\$ 6,230,252</b>	<b>\$ 288,070</b>	<b>\$ 73,657,469</b>	<b>\$ 73,657,469</b>	<b>\$ -</b>
Net Assets Released from Restriction	\$ 528,385	\$ 0						
Adjusted Income/Funds Available	<b>\$ 64,105,243</b>	<b>\$ 3,114,956</b>	<b>\$ 447,334</b>	<b>\$ 6,230,252</b>	<b>\$ 288,070</b>	<b>\$ 73,657,469</b>	<b>\$ 73,657,469</b>	<b>\$ -</b>

07-31-2020



*J Koger*

	FSP (General Fund)	Child Nutrition Fund	Local Budget	Federal Grants (Special Rev Funds)	State Grants	2020-2021 1st Amended Consolidated Budget	2020-2021 Original Consolidated Budget	Variance Amounts
<b>Expenses</b>								
11 Instruction	\$ 30,027,765		\$ 42,240	\$ 3,426,733	\$ 191,680	\$ 33,688,418	\$ 33,160,033	\$ 528,385
12 Instr. Res & Media	\$ 187,751					\$ 187,751	\$ 187,751	\$ -
13 Curriculum Dev.	\$ 1,889,205		\$ 5,850	\$ 1,651,522		\$ 3,546,577	\$ 3,546,577	\$ -
21 Instr. Leadership	\$ 299,274					\$ 299,274	\$ 299,274	\$ -
23 School Leadership	\$ 4,297,323		\$ 26,064	\$ 136,874		\$ 4,460,261	\$ 4,460,261	\$ -
31 Counseling	\$ 1,146,460					\$ 1,146,460	\$ 1,146,460	\$ -
32 Social Work						\$ -	\$ -	\$ -
33 Health Services	\$ 646,576			\$ 100,000		\$ 746,576	\$ 746,576	\$ -
34 Student Transp.	\$ 444,371					\$ 444,371	\$ 444,371	\$ -
35 Food Service	\$ 30,921	\$ 3,055,482				\$ 3,086,403	\$ 3,086,403	\$ -
36 Extracurricular Act.	\$ 629,948		\$ 356,786			\$ 986,734	\$ 986,734	\$ -
41 Gen & Admin	\$ 5,570,684		\$ 16,394	\$ 153,964		\$ 5,741,042	\$ 5,741,042	\$ -
51 M&O	\$ 11,585,116	\$ 59,474		\$ 400,000	\$ 96,390	\$ 12,140,980	\$ 12,140,980	\$ -
52 Security	\$ 460,136					\$ 460,136	\$ 460,136	\$ -
53 Data Processing	\$ 1,318,790					\$ 1,318,790	\$ 1,318,790	\$ -
61 Comm Svcs	\$ 20,900			\$ 361,159		\$ 382,059	\$ 382,059	\$ -
71 Debt Service	\$ 5,550,023					\$ 5,550,023	\$ 5,550,023	\$ -
81 Fund Raising						\$ -	\$ -	\$ -
	<b>\$ 64,105,243</b>	<b>\$ 3,114,956</b>	<b>\$ 447,334</b>	<b>\$ 6,230,252</b>	<b>\$ 288,070</b>	<b>\$ 74,185,855</b>	<b>\$ 73,657,470</b>	<b>\$ 528,385</b>
<b>Fund Balance</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (528,385)</b>	<b>\$ (0)</b>	<b>\$ (528,385)</b>
<b>Less: Non-Cash Depreciation Expenses</b>	<b>\$ 2,920,305</b>					<b>\$ 2,920,305</b>	<b>\$ 2,920,305</b>	
<b>Less: Non-Cash Cost of Issuance</b>	<b>\$ 94,511</b>					<b>\$ 94,511</b>	<b>\$ 94,511</b>	
<b>Plus: Cash Capital Assets</b>	<b>\$ -</b>					<b>\$ -</b>	<b>\$ -</b>	
<b>Cash Flow</b>	<b>\$ 3,014,815</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,486,430</b>	<b>\$ 3,014,815</b>	<b>\$ (528,385)</b>