

Charter School Update to BOCC

June 2nd, 2025



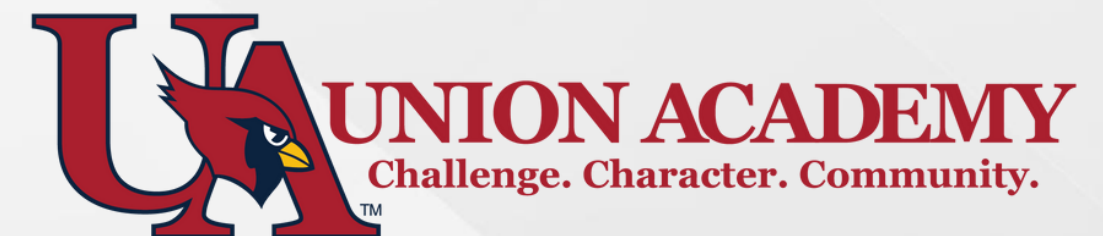
UNIONCOUNTY
north carolina

Charter School Invitations

- We worked with UCPS to get a list of all the Charter Schools that are funded
- Invitations were sent to 11 charter schools representing 4,793 students
- Invitation was to discuss the following questions:
 - How are the funds received by UCPS expended
 - How often, and when was the last audit conducted
 - How much fund balance is available
- Invitation was up to five minutes to present to the BOCC
- Initially three schools expressed interest in attending but only Union Academy was able to attend.

REPORT TO UNION COUNTY --- COMMISSIONERS

June 2, 2025



FUNDING

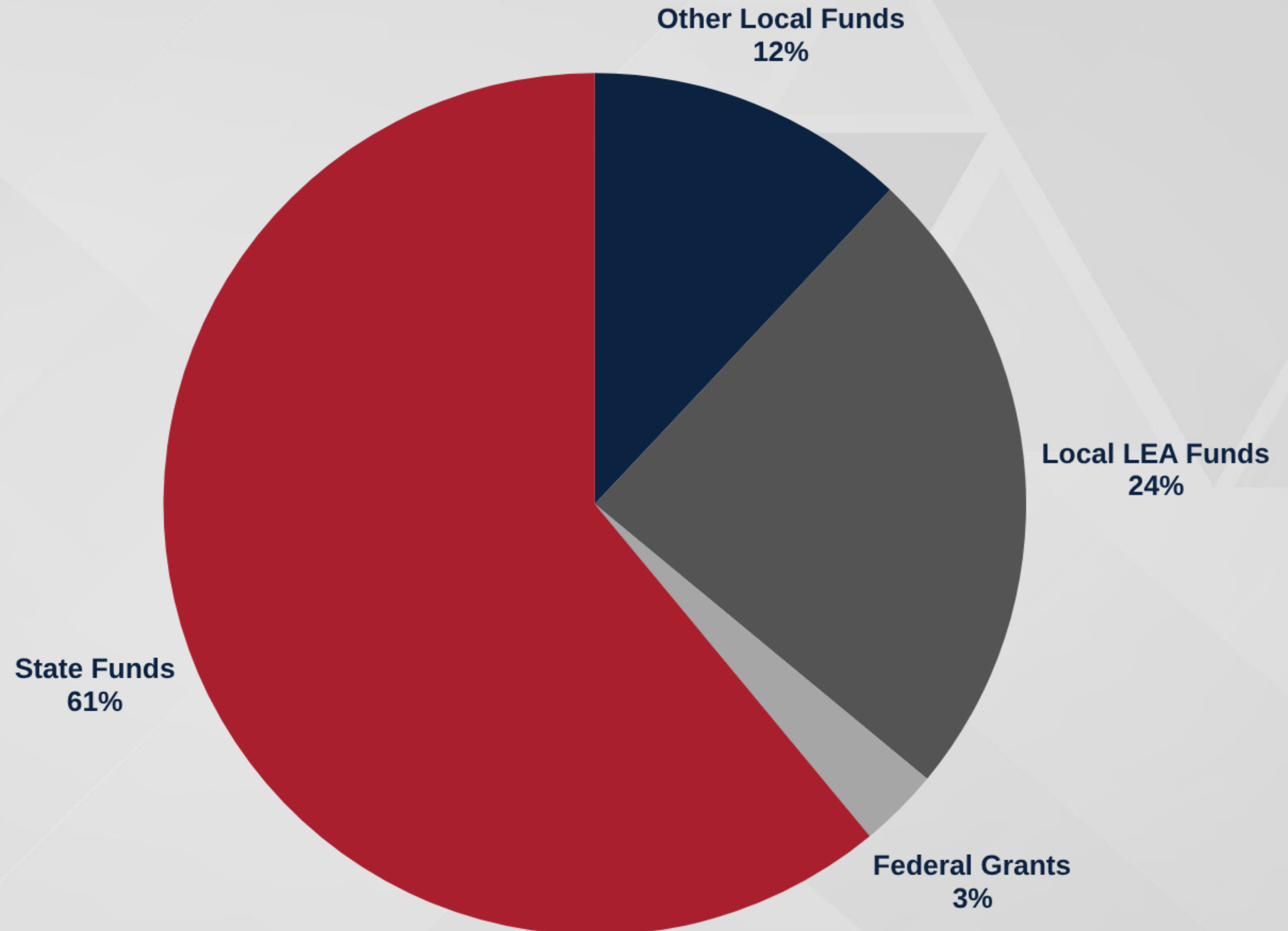
Union Academy receives its primary funding from three sources:

- State funds allocated by the General Assembly for public education
- Federal grants and subgrants awarded by USDOE
- Local pro-rata share of the per-pupil allocation for each county from which Union Academy educates children per NCGS 115C-218.105
 - Union (95%)
 - Mecklenburg (3%)
 - Stanly, Cabarrus, Anson (2%)



UNION ACADEMY FUNDING 2024-2025

- State Funds:
\$15,662,981
- Local LEA Funds:
\$6,126,331
- Other local Funds:
\$2,997,629
- Federal Grants:
\$735,517



EXPENDITURES

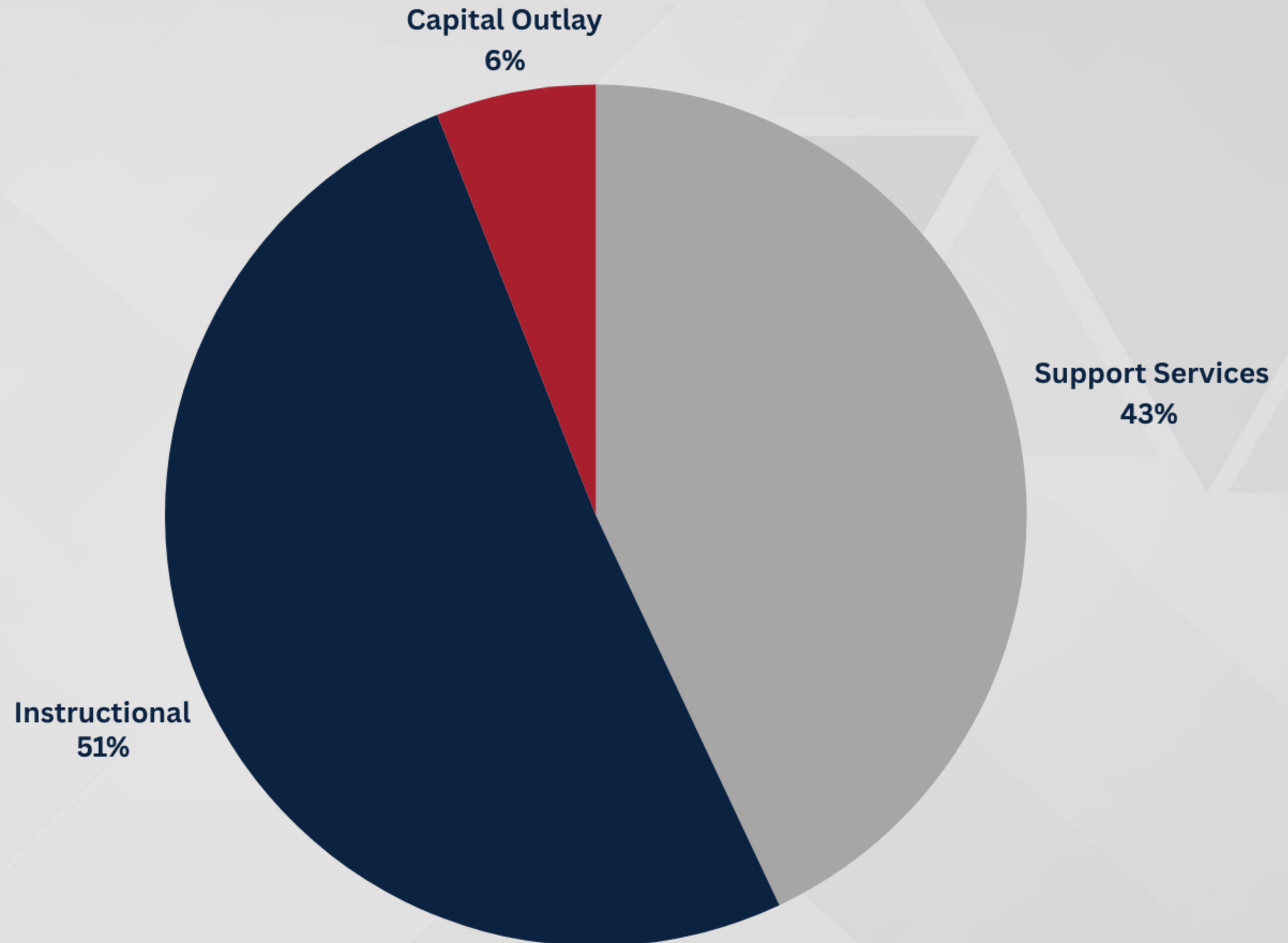
Union Academy maintains three primary expenditure categories:

- **Instructional Expenditures:** Includes instructional salaries and benefits (certified), instruction supplies and programming, contracted instructional and staff development
- **Support Expenditures:** Includes support staff salaries and benefits (leadership, admin, nutrition, maintenance, non-certified, substitutes, etc.), contracted professional (legal, accounting, audit, SRO, grant writing, etc.), clubs and athletics, insurance, transportation, occupancy and debt service
- **Capital Outlay:** Includes capital maintenance of facilities, furniture, equipment, vehicles and capitalized IT infrastructure



UNION ACADEMY EXPENDITURES 2024-2025

- Instructional
\$12,636,443
- Support Services
\$10,568,544
- Capital outlay
\$1,541,303



INSTRUCTIONAL EXPENDITURES

Instructional Salaries & Benefits	\$ 11, 531,112.64	91.25%
Instructional Supplies & Programs	\$ 961,965.00	7.61%
Contracted Instructional	\$ 82,930.00	0.66%
Staff Development	\$ 60,475.00	0.48%
Total Instructional	\$ 12,636,442	100.00%

Source: Union Academy 2024-2025 Operating Budget



SUPPORT **EXPENDITURES**

Support Salaries & Benefits	\$ 5,994,803.54	56.72%
Occupancy & Debt Service	\$ 2,371,250.00	22.44%
Clubs & Athletics	\$ 1,316,690.60	12.46%
Administrative & Other	\$ 373,800.00	3.54%
Contracted Professional	\$ 358,000.00	3.39%
Transportation	\$ 81,000.00	0.77%
Insurance	\$ 73,000.00	0.69%
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Total Support	\$ 10,568,544.14	100.00%

Source: Union Academy 2024-2025 Operating Budget



CAPITAL OUTLAY

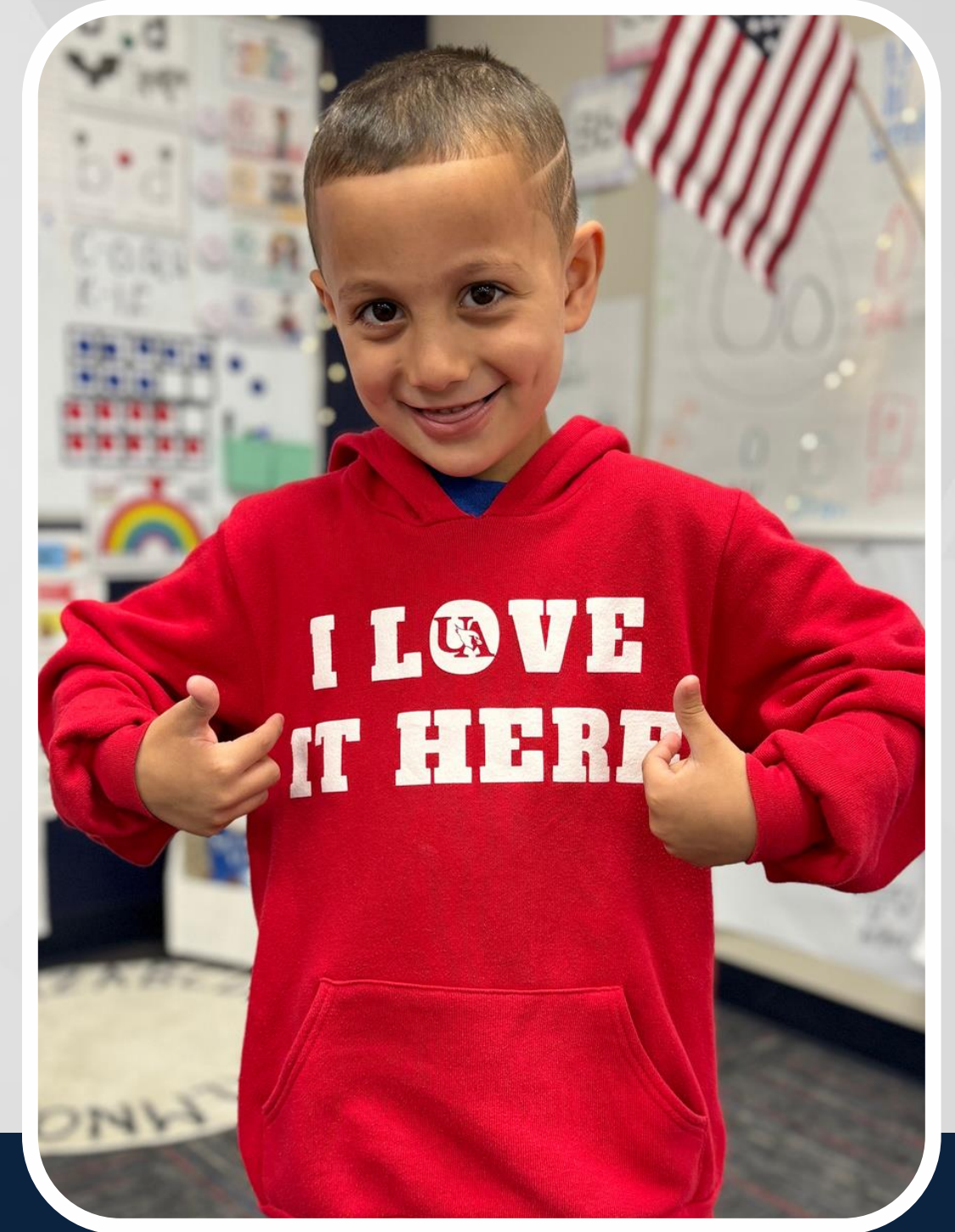
Facilities Capital Maintenance	\$ 485,303.00	31.49%
Furniture & Equipment	\$ 590,000.00	38.28%
IT Infrastructure	\$ 330,000.00	21.41%
Vehicles	\$ 136,000.00	8.82%
Total Capital Outlay	\$ 1,541,303.00	100.00%

Source: Union Academy 2024-2025 Operating Budget



AUDIT

- Union Academy is audited every year, as is its component unit, the Union Academy Foundation. The Foundation holds title to the facility and also conducts fundraising for the school.
- The most recent audit was conducted for the fiscal year ended 06/30/2024.
- The Fund Balance for the school, per the audit, is \$14,552,378.
- The Fund Balance for the foundation, per the audit, is \$11,883,055.





Our Mission

provide **Challenge**

develop **Character**

support **Community**