

Resolution GCES 18-02

CORPORATE RESOLUTION TO APPROVE THE 2018-19 RIVERSIDE MAGNET SCHOOL BUDGET AND TO AUTHORIZE THE PRESIDENT TO FILE RELATED STATE GRANT APPLICATIONS AND TO INVOICE LOCAL DISTRICTS FOR STUDENT TUITION

The Undersigned Secretary of Goodwin College Educational Services, Inc. hereby certifies that the following resolution was duly adopted by the Board of Directors on May 9, 2018, and that such resolution has not been modified or rescinded as of the date hereof:

WHEREAS, a budget represented as Attachment A has been prepared and approved by the Goodwin College Magnet Schools, Inc. Board for the operation of the Riverside Magnet School at Goodwin College covering the period of July 1, 2018 through June 30, 2019, and

WHEREAS, the total anticipated budget for this period is **\$6,901,424**, and

WHEREAS, grant funding from the State of Connecticut Department of Education for Inter district Magnet School Funds is available, and

WHEREAS, additional revenues for the operation of the school is available through the charging of tuition to local school districts from which attending students reside;

WHEREAS, Goodwin College Educational Services, Inc. will be entering into an agreement with Goodwin College Magnet Schools, Inc. to administer the budget and the operations of the schools

NOW, THEREFORE, BE IT

RESOLVED, that the Goodwin College Educational Services, Inc. Board of Directors hereby approves the 2018-2019 budget in the amount of **\$6,901,424** for the Riverside Magnet School, and be it further

RESOLVED, that the Goodwin College Educational Services, Inc. Board of Directors hereby approves any further adjustments to such approved budget if necessary to stay within available appropriations, and be it further

RESOLVED, that the President of Goodwin College Educational Services, Inc. is authorized to file an application and related documents for inter district Magnet School Funds with the State of Connecticut Department of Education for and on behalf of Goodwin College Educational Services, Inc. and to act as its authorized representative in connection with such application, and be it further

RESOLVED, that Goodwin College Educational Services, Inc., authorizes Goodwin College Magnet Schools, Inc. to implement budgets for the operation of the Riverside Magnet School, which includes the procurement of goods and services required for the operation of the Riverside Magnet School, and be it further

RESOLVED, that Goodwin College Educational Services, Inc. authorizes Goodwin College Magnet Schools, Inc. and LEARN, a regional educational service center, as its designated agent, to invoice and collect tuitions from the local high school districts, and be it further

RESOLVED, that Goodwin College Educational Services, Inc. has entered into an agreement with Goodwin College Magnet Schools, Inc. to provide services to support the operation of the school and to represent Goodwin College Educational Services, Inc. for certain functions

Signed: 

Mark E. Scheinberg, Secretary
Goodwin College Educational Services, Inc.

Date: 5/9/18

Signed: 

Maria Ellis, Chair
Goodwin College Educational Services, Inc.

Date: 5/2/2018

Riverside Magnet School

Full year Forecast 2017-18

Full year Budget 2018-19

Explanation

Students

419

465

Revenue:

Local Tuition Grant- (PreK paid by parents and the state)	2,027,586	2,497,447	K-5th tuition to towns at 5832 (7% increase from prior year). PREK combo of state funded and parents
State Operating Grant Income (\$9,443)	4,148,519	4,598,627	Reduction estimated 5.3% cut
After School program revenue	276,000	276,000	

Total Revenues 6,452,105 7,372,074

Salaries	3,172,379	3,664,294	Salaries of all staff including contractual raises
Employee Benefits	769,237	926,681	primarily salary increases and adds to staff
School based health center	173,349	169,961	removed one nurse, added a social worker
Facilities Costs and back office expenses	1,043,236	1,240,608	Facilities maint/security/accounting/operations/IT/ Utilities etc
Legal/Audit	15,333	18,000	State single audit and misc legal fees
Administrative supplies	80,000	94,800	Admin supplies, copier costs, Misc furn, postage, staff recruiting, telephone
Education consulting	76,245	19,800	CCAT contract \$500, 14,500 potential website support overhaul,300 misc; drummers 4500
Equipment-technology	125,000	30,000	purchased 5th grade computers in 2017-18, 2018 year purchased most of what is needed
Insurance	28,000	37,380	Total based on headcount
Instructional supplies	155,000	85,000	Grade-level arnts cover subscriptions, project-work, and curricular supplies.
LEARN - Admin	465,556	465,000	LEARN Administration Fee
Marketing & Student Recruiting	52,000	40,000	Advertising & Recruiting for schools
Prof Development	40,000	66,000	Prof Development for teachers & Administrators
Student Field Trips	25,000	20,000	Support the participation of all children in grade-level curricular experiences
Travel	5,000	5,000	Travel to misc conferences and LEARN mileage
Bad Debts	18,900	18,900	local tuition and food service debt

Total Expenses 6,244,235 6,901,424

Net (207,870) (470,650) Surplus—used to offset CTRA deficit