

**Resolution GCMS 19-03**

**CORPORATE RESOLUTION TO APPROVE THE 2019-20 RIVERSIDE MAGNET SCHOOL BUDGET**

*The Undersigned Secretary of Goodwin College Magnet Schools, Inc. hereby certifies that the following resolution was duly adopted by the Board of Directors on May 15, 2019 and that such resolution has not been modified or rescinded as of the date hereof:*

WHEREAS, Goodwin College Magnet Schools, Inc. has entered into an agreement with Goodwin College Educational Services, Inc. to authorize Goodwin College Magnet Schools, Inc. to administer the budget and the operations of the magnet schools, and

WHEREAS, a budget represented as **Attachment A** to this resolution has been prepared for the operation of the Goodwin College Riverside Magnet School covering the period of July 1, 2019 through June 30, 2020, and

WHEREAS, the total anticipated budget for this period is **\$7,169,944**, 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, and

WHEREAS, Goodwin College Magnet Schools, Inc. has entered into an agreement with LEARN, a regional educational service center, to assist in the management for the operation of the school and to represent Goodwin College Magnet Schools, Inc. for certain functions, and

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

NOW, THEREFORE, BE IT

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RESOLVED, that the Goodwin College Magnet Schools, Inc. Board of Directors hereby approves the 2019-20 budget in an amount of **\$7,169,944** for the Goodwin College Riverside Magnet School, and be it further

RESOLVED, that Goodwin College Magnet Schools, 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 Goodwin College Magnet Schools, Inc. Board of Directors authorizes the President of GCMS and the Executive Director at LEARN, as its designated agent, to invoice and collect tuitions from the local school districts, and be it further

RESOLVED, that Goodwin College Magnet Schools, Inc. President is authorized to implement such budget 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

Signed: 

Todd Andrews, Secretary  
Goodwin College Magnet Schools, Inc.

Signed: 

Jaqueline Jacoby, Chair  
Goodwin College Magnet Schools, Inc.

Date: 5/20/19

Date: 5/15/2019

**Exhibit A**

	Full year forecast 2018-19	Budget 2019-20	Explanation
<b>Riverside Magnet School Budget 2019-20</b>			
<b>Revenue:</b>			
State Operating Grant Revenue	4,845,552	4,908,210	@10,443 at 470 students
Local Tuition revenue	2,417,868	2,555,910	K-5th grade paid by towns(5,832 same as this year)/PREK paid by state and parents
After school program revenue	262,650	276,000	
<b>Total Revenue</b>	<b>7,526,070</b>	<b>7,740,120</b>	
<b>Expenses:</b>			
Salaries	3,605,055	3,708,308	Salaries of all staff including contractual raises
Employee Benefits	999,363	1,040,844	10 % premium increase
School Based Health Center	194,000	194,000	Nurse and 1 social worker
Facilities and back office expenses	1,176,694	1,196,487	facilities maint./security/accounting/operations/IT/Utilities etc/magnet admin
Legal/Audit	18,000	18,000	State single audit and misc audit fees
Administrative Supplies	157,886	97,375	admin supplies, copier costs, misc furniture,postage, staff recruiting fees, telephone various consultants-10K writers workshop, 3K gifted and talented program initiation, 5K science curriculum,3 K cultural competence
Education consulting	12,000	29,000	licenses and equipment
Equipment and Technology	30,000	15,000	Total based on headcount
Insurance	37,380	37,380	Grade level amounts cover subscriptions, project work, and curricular supplies
Instructional supplies	78,423	82,800	LEARN administration fee
LEARN-Admin	469,568	475,640	Advertising & recruiting for schools
Marketing & Recruiting	42,000	40,000	Prof development for teachers and administrators Various PD throughout the year to support curriculum writing in literacy, essentials content PD and Science PD
Professional Development	30,000	51,000	Support the participation of all students in grade level curricular experiences
Student Field trips	18,000	20,000	
Student Expenses	-	-	
Travel	5,000	5,000	Travel to misc conferences and mileage reimb to LEARN
Bad Debt	18,900	12,000	Local tuition/food service/ Studio debt
Contingency	163,151	147,110	3% holdback
<b>Total Expenses</b>	<b>7,055,420</b>	<b>7,169,944</b>	
<b>Net Gain</b>	<b>470,650</b>	<b>570,176</b>	

**Resolution GCMS 19-02**

**CORPORATE RESOLUTION TO APPROVE THE 2019-20 CONNECTICUT RIVER ACADEMY MAGNET SCHOOL BUDGET**

*The Undersigned Secretary of Goodwin College Magnet Schools (GCMS), Inc. hereby certifies that the following resolution was duly adopted by the Board of Directors on **May 15, 2019** and that such resolution has not been modified or rescinded as of the date hereof:*

WHEREAS, Goodwin College Magnet Schools, Inc. has entered into an agreement with Goodwin College Educational Services, Inc. to authorize Goodwin College Magnet Schools, Inc. to administer the budget and the operations of the magnet schools, and

WHEREAS, a budget represented as **Attachment A** to this resolution has been prepared for the operation of the Goodwin College CT River Academy Magnet School covering the period of July 1, 2019 through June 30, 2020, and

WHEREAS, the total anticipated budget for this period is **\$8,816,089** 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, and

WHEREAS, Goodwin College Magnet Schools, Inc. has entered into an agreement with LEARN, a regional educational service center, to assist in the management for the operation of the school and to represent Goodwin College Magnet Schools, Inc. for certain functions, and

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

NOW, THEREFORE, BE IT

RESOLVED, that the Goodwin College Magnet Schools, Inc. Board of Directors hereby approves the 2019-20 budget in an amount of **\$8,816,089** for the Goodwin College CT River Academy Magnet School, and be it further

RESOLVED, that Goodwin College Magnet Schools, 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 Goodwin College Magnet Schools, Inc. Board of Directors authorizes the President of GCMS and the Executive Director at LEARN, as its designated agent, to invoice and collect tuitions from the local school districts, and be it further

RESOLVED, that Goodwin College Magnet Schools, Inc. President is authorized to implement such budget for the operation of the CT River Academy, which includes the procurement of goods and services required for the operation of the CT River Academy

Signed: 

Todd Andrews, Secretary  
Goodwin College Magnet Schools, Inc.

Signed: 

Jaqueline Jacoby, Chair  
Goodwin College Magnet Schools, Inc.

Date: 5/20/19

Date: 5/15/19

Exhibit A

CT River Academy Budget 2019-20	Full year forecast 2018-19	Budget 2019-20	Explanation
<b>Revenue:</b>			
State Operating Grant Revenue	4,970,868	5,012,640	10,443@480 studnets
Local Tuition revenue	2,776,032	2,799,360	5,832 same as last year
MSAP Grant Revenue	404,188	383,913	placeholder-budget done for September not on same fiscal calendar
C21 Revenue	54,000	-	grant ended
ECAMP Revenue	-	50,000	35K reimb for ecamp program admin/ 15 K utilities reimb
<b>Total Revenue</b>	<b>8,205,088</b>	<b>8,245,913</b>	
<b>Expenses:</b>			
Salaries	3,702,253	3,659,466	Salaries of all staff including contractual raises (excludes MSAP) Magnet Theme Coach, Grant Manager, Curriculum and Assessment coach, summer program staff
MSAP salariés	207,048	250,960	
Employee Benefits	808,802	860,699	10% premium increase
MSAP Benefits	57,950	65,464	10 % Premium increase
School Based Health Center	377,000	377,000	APRN, Nurse, 2 Social workers
Facilities and back office expenses	1,367,693	1,546,180	facilities maint/security/accounting/operations/IT/Utilities etc
Legal/Audit	15,000	15,000	State single audit and misc audit fees
Administrative Supplies	103,772	99,275	admin supplies, copier costs, misc furniture, postage, staff recruiting fees, telephone
Education consulting	180,400	170,200	CCAT 118,200, Coaching and Curriculum 34K
Equipment and Technology	196,579	151,539	student laptops, tech licenses, repairs, teacher laptop replacements
MSAP equipment	4,024	800	New equip purchased- not anticipating any additional
GC College instruction	465,983	593,895	cost of tuition and 30K for books- number os students taking classes has increased
Insurance	42,619	42,000	Total based on headcount
Instructional supplies	43,350	63,645	Per department needs 2018-19 cut during the year
MSAP supplies	25,000	24,849	mfg dept needs
LEARN-Admin	481,712	485,760	LEARN administration fee
Marketing & Recruiting	46,000	35,000	Advertising & recruiting for schools
Professional Development	32,185	29,540	Prof development for teachers and administrators Curriculum, instruction and Assessment; critica thinking and cognitive rigor; Literacy; Flexible grouping; data review for planning and instruction
MSAP Professional Development	49,914	20,178	Systematic reform, mastery based learning, school climate and cultural comptence
Student Field trips	40,200	35,125	Support the participation of all students in grade level curricular experiences
Student Expenses	30,000	30,000	Freshman orientation, graduation, athletic buses, awards ceremonies, bus passes
MSAP Student programs	26,010	17,362	summer freshman orientation program and other student events
Travel	35,500	14,612	Travel to misc conferences and mileage reimb to LEARN LAST YEAR HAD NEASC AT 25K
MSAP Travel	34,242	4,300	MSA conferences and misc travel
Vessel Expenses	25,000	25,000	Maintenance of boat, fuel, repairs
Bad Debt	13,900	13,000	Local Tuition and food service debt
Contingency	168,885	150,240	3% holdback
After School program	-	35,000	Grant funding went away
C21 expenses	74,072	-	
<b>Total Expenses</b>	<b>8,655,093</b>	<b>8,816,089</b>	
<b>Net loss</b>	<b>(450,005)</b>	<b>(570,176)</b>	