

In an effort to maintain quality programming and to promote fiscal restraints, Goodwin Magnet Schools worked closely with the school principals to create a lean budget. Prior budgets included a contingency of 3% which was based on a reduced State Operating funding of \$10,443. The attached budgets are based on funding remaining flat at \$10,652 and local tuition of \$5682 for students in grades K-12. Students at the preschool level are charge local tuition that is covered by the State or paid by the parent. Tuition of the preschool grades are \$4,000. Goodwin Magnet Schools will pursue the new total authorized student capacity of \$1,013.

The following are highlights/key drivers of the proposed budgets:

RMS:

Bottom-line: reduction in surplus of \$40,794

Revenue: increased by\$229,320

Expense: increased \$270,114

Budget Drivers:

Wages /Benefits of all Employees supporting school:

5,866.667 or 78%

Increase cost in backroom operations: \$170,913 (Goodwin Allocations, excludes Campus Maintenance)

Staffing: (Expense)

Filling vacate Reading Coach **(Expense)**

Maintain current staffing level

Studio: Reduction in revenue due to bell time change

CTRA:

Budget Drivers:

CTRA expanded to a 6-12 model, as a result there is significant increase in revenue based on increase headcount. Projected revenue increase of \$1,018,902.

Staffing: (Savings)

Reduction in staffing by RIF, retirement or non-renewal.

2.6 Teacher FTE 1.0Support FTE; Salary savings of \$250,076 and Benefits of \$68,207

Equipment & Technology (Savings)

Switch from Macbook to Chromebooks; savings of \$112,500

College Courses

Increase expense in college enrollment of \$239,539 verse planned. Total of \$833,434 or 8% of budget.