

A Resolution of New Paradigm College Prep Academy Board of Directors

Resolved, that this resolution shall be the general appropriations act of New Paradigm College Prep Academy for the fiscal year 2015-2016 a resolution to make appropriations; to provide for the expenditure of the appropriations; and to provide for the disposition of all revenue received by New Paradigm College Prep Academy.

Be it further resolved, that the total revenues and unappropriated fund balance estimated to be available for appropriation in the General fund of New Paradigm College Prep Academy for fiscal year 2015-2016 is as follows:

Revenues

Local	\$	405,665
State		723,000
Federal		69,410
Total Revenues		<u>1,198,075</u>

Total Fund Balance July 1, 2015 – Audited		-
Less Restricted Fund Balance		
Fund Balance Available to Appropriate		<u>-</u>
Total Available to Appropriate	\$	<u>1,198,075</u>

Be it further resolved, that \$1,175,829 of the total available to appropriate in the General fund is hereby appropriated in the amounts and for the purposes set forth below:

Expenditures

Instruction:

Basic Programs	\$	380,670
Added Needs		37,300

Support Services:

Pupil Support		28,565
Instructional Staff Support		114,752
General Administration		104,467
School Administration		100,900
Business Services		12,688
Operations and Maintenance		324,584
Transportation		44,864
Central Services		26,768

Food Services		-
Community Services		271
Total Expenditures	\$	<u>1,175,829</u>

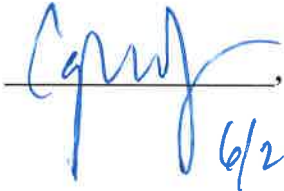
Fund Balance June 30, 2016 – Estimated	\$	22,246
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Be it further resolved, that no board of directors' member or employee of the academy shall expend any funds or obligate the expenditure of any funds except pursuant to appropriations made by the board of directors and in keeping with the budgetary policy statement hitherto adopted by the board. Changes in the amount appropriated by the board shall require approval of the board.

Secretary's Certification:

I certify that the foregoing resolution was duly adopted by New Paradigm College Prep Board of Directors at a properly noticed open meeting held on the 21st day of June, 2016, where a quorum was present.

By: _____, Secretary of the Board


6/21/16

FY 16 COLLEGE PREP FINAL AMENDED BUDGET

New Paradigm College Prep Academy
Fiscal Year 2016 Final Amended Budget
Executive Summary

	FY 2016 Original Budget Amounts	FY 2016 Amended Budget Amounts	FY 2016 Final Amended Budget Amounts	Variance Between Amended and Final Budgets	FY 2016 Actual as of 6.21.16	Variance Final Budget to Actual	Notes
Revenue							
Local Revenue							
Total Local Revenues - Local revenues consist of donation and NPFE contributions to cover payroll costs and any shortfalls that may arise. Budgeted local revenues are hard to estimate. We have taken a conservative approach and only budgeted for what we can reasonably count on. Actual known data and some prior year amounts were used in this estimation.	\$ 50,000	\$ 447,971	\$ 405,665	\$ (42,306)	\$ 405,665	\$ (0)	
State Revenue - State aid is calculated based on the blended pupil membership rate and GSRP funding which is a flow through from the ISD Wayne RESA.	1,082,000	596,801	723,000	126,199	722,972	(28)	
Federal Revenue - Federal revenues are based on preliminary allocations from the State of Michigan for Title I & II, IDEA Funding.	176,439	227,169	69,410	(157,759)	69,410	-	GSRP funds moved to State Revenue line item
Total Revenues	<u>1,308,439</u>	<u>1,271,941</u>	<u>1,198,075</u>	<u>(73,866)</u>	<u>1,198,047</u>	<u>(28)</u>	
Expenditures							
Instructional							
110 - Basic Programs These expenditures include activities dealing with direct teaching with pupils or interaction between teacher & pupil. This includes regular and summer programs.	619,895	456,309	380,670	(75,639)	380,670	(0)	
120 - Added Needs							

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<p>These expenditures are instructional classroom activities designed for pupils' additional need. This also includes expenditures for Special Education services, tutorial services, supplemental supplies and staff. Most of the cost incurred in this line item are pass-through cost and will be reimbursed through Title I and At Risk Dollars.</p>	11,258	67,278	37,300	(29,978)	37,299	(1)	
<p>Support Services</p>							
<p>210 - Pupil</p> <p>These activities are designed to assess and improve the wellbeing of pupils. These services include counselors and social workers.</p>	19,052	7,463	28,565	21,102	28,565	-	
<p>220 - Instructional</p> <p>These expenditures are used primarily for assisting instructional staff utilizing various training programs and professional development. It includes activities for program coordination, program compliance monitoring, teacher training, etc. The majority of these costs are funded through restricted dollars from Title I, Title II and At-Risk funding</p>	56,542	113,472	114,752	1,280	114,750	(2)	
<p>230 - General Administration</p> <p>These activities are related to operating expenditures, which include legal, audit, Board Affairs, Advertising and Authorizer Fees.</p>	154,367	103,267	104,467	1,200	104,465	(2)	

FY 16 COLLEGE PREP FINAL AMENDED BUDGET

**New Paradigm College Prep Academy
Fiscal Year 2016 Final Amended Budget
Executive Summary**

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240 - School Administration							
These activities are related to the overall administrative responsibilities for the school.	96,603	114,392	100,900	(13,492)	100,882	(18)	
250 - Business							
These activities are related to fiscal operations of the school.	7,000	5,348	12,688	7,340	12,687	(1)	
260 - Operations and Maintenance							
These are activities related to the maintenance of the facilities.	235,650	304,761	324,584	19,823	324,584	(0)	Increase in cost due to boiler and elevator repairs
270 - Pupil Transportation							
These are activities related to transportation of students for school activities.	50,000	50,021	44,864	(5,157)	44,864	(0)	
280 - Central Services							
These activities are concerned with maintaining an efficient staff and communicating information to the pupils, staff and the general public.	20,000	48,380	26,768	(21,612)	26,768	(0)	
290 - Food Services							
	-	-	-			-	
300 - Community Services							
Community Services are those activities that are not directly related to providing education for pupils. This includes parental involvement functions.	500	1,250	271	(979)	271	(0)	
500 - Debt Service							
	-	-	-			-	
Transfers to Capital Projects Fund							
	-	-	-			-	

FY 16 COLLEGE PREP FINAL AMENDED BUDGET

**New Paradigm College Prep Academy
Fiscal Year 2016 Final Amended Budget
Executive Summary**

	FY 2016 Original Budget Amounts	FY 2016 Amended Budget Amounts	FY 2016 Final Amended Budget Amounts	Variance Between Amended and Final Budgets	FY 2016 Actual as of 6.21.16	Variance Final Budget to Actual	Notes
Total Expenses	\$ 1,270,867	\$ 1,271,941	\$ 1,175,829	\$ (96,112)	\$ 1,175,803	\$ (26)	
Change in Fund Balance	\$ 37,572	\$ -	\$ 22,246	\$ 22,246	\$ 22,244	\$ (2)	

	<u>Jul 1, '15 - Jun 21, 16</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Ordinary Income/Expense				
Income				
11-0-100 Local Revenue	405,664.62	405,665.00	-0.38	100.0%
11-0-310 State Grants-In-Aid	722,972.09	723,000.00	-27.91	100.0%
11-0-410 Federal Grant-In-Aid	63,947.11	63,947.11	0.00	100.0%
417-8015-IDEA Flowthru	0.00	0.00	0.00	0.0%
417-8016 IDEA Flowthru	5,463.00	5,463.00	0.00	100.0%
Direct Public Grants	0.00	0.00	0.00	0.0%
Investments	0.00	0.00	0.00	0.0%
Other Types of Income	0.00	0.00	0.00	0.0%
Program Income	0.00	0.00	0.00	0.0%
Total Income	<u>1,198,046.82</u>	<u>1,198,075.11</u>	<u>-28.29</u>	<u>100.0%</u>
Expense				
11-1-100 Instruction	0.00	0.00	0.00	0.0%
11-1-111 Elementary Instruction	282,653.89	282,654.00	-0.11	100.0%
11-1-118 Pre-K Instruction	98,015.79	98,016.00	-0.21	100.0%
11-1-119 Summer School	0.00	0.00	0.00	0.0%
11-1-122 Added Needs-SP ED	15,139.50	15,140.00	-0.50	100.0%
11-1-125 Compensatory	22,159.16	22,160.00	-0.84	100.0%
11-1-213 Health Services	1,365.00	1,365.00	0.00	100.0%
11-1-214 Psychological Services	0.00	0.00	0.00	0.0%
11-1-215 Speech Services	14,735.00	14,735.00	0.00	100.0%
11-1-216 Social Worker	12,465.00	12,465.00	0.00	100.0%
11-1-221 Improvement of Instruc	99,413.13	99,415.00	-1.87	100.0%
11-1-226 Supervision/Direction	7,250.00	7,250.00	0.00	100.0%
11-1-227 Acad Student Assessme	571.58	572.00	-0.42	99.93%
11-1-229 Support Service Instru	7,514.92	7,515.00	-0.08	100.0%
11-1-231 Board of Education	30,026.65	30,027.00	-0.35	100.0%
11-1-232 CMO Expense	74,438.31	74,440.00	-1.69	100.0%
11-1-241 Office of Principal	100,882.00	100,900.00	-18.00	99.98%
11-1-252 Support Services	12,687.20	12,688.00	-0.80	99.99%
11-1-261 Bldg Ops & Maint	316,770.65	316,771.00	-0.35	100.0%
11-1-266 Security Services	7,812.87	7,813.00	-0.13	100.0%
11-1-270 Pupil Transportation	44,863.54	44,864.00	-0.46	100.0%
11-1-282 Communication Services	115.00	115.00	0.00	100.0%
11-1-283 Staff Services	5,603.04	5,603.00	0.04	100.0%
11-1-284 Technology Services	20,557.12	20,557.00	0.12	100.0%
11-1-289-Other Central Svcs	492.81	493.00	-0.19	99.96%
11-1-292 Bookstore Activities	0.00	0.00	0.00	0.0%
11-1-331 Community	270.78	271.00	-0.22	99.92%
11-1-456 Bullding Improvements	0.00	0.00	0.00	0.0%
91-1-711 Depreciation Exp	0.00	0.00	0.00	0.0%
Facilities and Equipment	0.00	0.00	0.00	0.0%
Operations	0.00	0.00	0.00	0.0%
Other Types of Expenses	0.00	0.00	0.00	0.0%
Travel and Meetings	0.00	0.00	0.00	0.0%
Total Expense	<u>1,175,802.94</u>	<u>1,175,829.00</u>	<u>-26.06</u>	<u>100.0%</u>
Net Ordinary Income	22,243.88	22,246.11	-2.23	99.99%
Other Income/Expense				

Other Expense				
Ask My Accountant	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
Total Other Expense	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
Net Other Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.0%</u>
Net Income	<u><u>22,243.88</u></u>	<u><u>22,246.11</u></u>	<u><u>-2.23</u></u>	<u><u>99.99%</u></u>