

Cole Academy
1915 W. Mt. Hope Ave.
Lansing, MI 48910

A Resolution of Cole Academy Board of Directors

RESOLVED, that this resolution shall be the general appropriations act of Cole Academy for fiscal year 2022-23 for the General Fund.

	GENERAL FUND
Revenues	
Local	\$ 96,100
State	3,439,964
Federal	473,620
Other & Incoming Transfers	344,828
Total Revenues	4,354,512
Expenditures	
<i>Instruction:</i>	
Basic Instruction	1,586,890
Added Needs	586,388
<i>Support Services:</i>	
Pupil Support Services	230,700
Instructional Staff	58,877
General Administration	305,248
School Administration	329,449
Business Services	78,360
Operations & Maintenance	305,337
Transportation	2,965
Central Support	160,942
Food Service	
<i>Community Services</i>	26,825
<i>Facilities Acquisition, Construction and Improvements</i>	180,847
<i>Debt Service - Long Term Only</i>	408,824
<i>Outgoing Payments and Financing Uses</i>	216,700
Total Expenditures	4,478,352
Excess Revenue Over/(Under) Expenditures	(123,840)
Beginning Fund Balance (July 1, 2022)	1,058,752
Projected Ending Fund Balance (June 30, 2023)	\$ 934,912

This resolution shall take effect February 21, 2023.

Secretary's Certification:

I certify that the foregoing resolution was duly adopted by Cole Academy Board of Directors at a properly noticed open meeting held on the ____ day of _____, 202__ where a quorum was present.

By: _____
Secretary of the Board of Directors

Cole Academy
2022-2023 General Fund Proposed Budget

Description	2022-23 Revised	2022-23 Original	\$ Change	% Change	Notes	2021-22 Actual	2020-21 Actual
REVENUES:							
LOCAL SOURCES	96,100	48,600	47,500	97.7%	Aftercare	77,576	35,027
STATE SOURCES	3,439,964	3,749,795	(309,831)	-8.3%	Pupil membership count	3,650,802	3,351,712
FEDERAL SOURCES	473,620	472,955	665	0.1%		559,380	522,751
OTHER SOURCES	344,828	320,190	24,638	7.7%		324,308	310,483
TOTAL REVENUES	4,354,512	4,591,540	(237,028)	-5.2%		4,612,066	4,219,974
EXPENDITURES:							
INSTRUCTION							
BASIC PROGRAMS	1,586,890	1,659,867	(72,977)	-4.4%		1,795,399	1,623,621
ADDED NEEDS (special ed/At Risk & Title I)	586,388	659,396	(73,008)	-11.1%		586,186	530,810
TOTAL INSTRUCTION	2,173,278	2,319,263	(145,985)	-6.3%		2,381,585	2,154,431
SUPPORTING SERVICES							
PUPIL SERVICES (speech/psych/social worker)	230,700	191,500	39,200	20.5%	ISD Support Services	190,986	164,107
INSTRUCTIONAL STAFF SUPPORT (staff PD/Library)	58,877	58,877	-	0.0%		66,824	22,052
GENERAL ADMINISTRATION (board/supt. office)	305,248	249,243	56,005	22.5%	New admin assistant	179,377	173,762
SCHOOL ADMINISTRATION (office of principal)	329,449	335,999	(6,550)	-1.9%		262,473	254,306
BUSINESS SERVICES	78,360	53,360	25,000	46.9%	New business official estimate	48,512	53,801
OPERATION OF PLANT	305,337	246,670	58,667	23.8%	Custodial costs	298,251	237,735
PUPIL TRANSPORTATION	2,965	2,965	-	0.0%		(620)	-
CENTRAL STAFF/SERVICES (admin PD/advertising/HR fee)	160,942	159,345	1,597	1.0%		175,598	126,265
TOTAL SUPPORTING SERVICES	1,471,878	1,297,959	173,919	13.4%		1,221,401	1,032,027
OTHER SERVICES & OTHER							
FACILITIES ACQUISITION, CONSTRUCTION & IMPROVEMENTS	180,847	209,761	(28,914)	-13.8%	Reduced capital outlay from PY	182,745	46,510
COMMUNITY SERVICES (aftercare)	26,825	35,126	(8,301)	-23.6%		29,813	13,620
OTHER PAYMENTS	408,824	408,824	-	0.0%		408,822	383,086
TOTAL COMM SERVICES & OTHER	616,496	653,711	(8,301)	-1.3%		621,380	443,216
TOTAL EXPENDITURES	4,261,652	4,270,933	(9,281)	-0.2%		4,224,366	3,629,675
OTHER FINANCING SOURCES (USES)	(216,700)	(210,700)	(6,000)	2.8%		(203,368)	(207,231)
EXCESS OF REVENUE OVER/ (UNDER) EXPENDITURES	(123,840)	109,907				184,332	383,067
FUND BALANCE, BEGINNING OF YEAR	1,058,753	1,058,753				874,422	491,354
FUND BALANCE, END OF YEAR	934,913	1,168,660				1,058,753	874,422

Cole Academy
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A Resolution of Cole Academy Board of Directors

RESOLVED, that this resolution shall be the general appropriations act of Cole Academy for fiscal year 2022-23 for the Food Service Fund.

	FOOD SERVICE FUND
Revenues	
Local	\$ -
State	1,200
Federal	209,000
Other & Incoming Transfers	-
Total Revenues	<u>210,200</u>
Expenditures	
<i><u>Instruction:</u></i>	
Basic Instruction	-
Added Needs	-
<i><u>Support Services:</u></i>	
Pupil Support Services	-
Instructional Staff	-
General Administration	-
School Administration	-
Business Services	-
Operations & Maintenance	-
Transportation	-
Central Support	-
Food Service	253,169
<i><u>Community Services</u></i>	-
<i><u>Outgoing Payments and Financing Uses</u></i>	6,000
Total Expenditures	<u>259,169</u>
Excess Revenue Over/(Under) Expenditures	(48,969)
Beginning Fund Balance (July 1, 2022)	93,289
Projected Ending Fund Balance (June 30, 2023)	<u>\$ 44,320</u>

This resolution shall take effect February 21, 2023.

Secretary's Certification:

I certify that the foregoing resolution was duly adopted by Cole Academy Board of Directors at a properly noticed open meeting held on the ____ day of _____, 202__ where a quorum was present.

By: _____
Secretary of the Board of Directors

Cole Academy
2022-2023 Food Service Fund Revised Budget

Description	2022-23 Revised	2021-22 Original	\$ Change	% Change	Notes	2021-22 Actual	2020-21 Actual
REVENUES:							
LOCAL SOURCES	-	-	-	#DIV/0!		(1,621)	4,929
STATE SOURCES	1,200	1,700	(500)	-29.4%		6,908	5,488
FEDERAL SOURCES	209,000	204,000	5,000	2.5%		258,480	204,397
OTHER SOURCES	-	-	-	0.0%		-	-
TOTAL REVENUES	210,200	205,700	4,500	2.2%		263,767	214,814
EXPENDITURES:							
SALARIES	-	-	-	0.0%		-	-
BENEFITS	-	-	-	0.0%		-	-
CONTRACTED SERVICES	72,890	223,657	(150,767)	-67.4%	Eliminated contract w/Okemos	186,014	144,773
SUPPLIES/OTHER	180,279	-	180,279	#DIV/0!	Food purchases/Capital Outlay	61,757	20,508
TRANSFER TO GF	6,000	6,000	-	0.0%		10,802	6,103
TOTAL FOOD SERVICE	259,169	229,657	29,512	12.9%		258,573	171,384
TOTAL EXPENDITURES	259,169	229,657				258,573	171,384
EXCESS OF REVENUE OVER/ (UNDER) EXPENDITURES	(48,969)	(23,957)				5,194	43,430
FUND BALANCE, BEGINNING OF YEAR	93,289	93,289				88,095	44,665
FUND BALANCE, END OF YEAR	44,320	69,332	(25,012)	-36.1%		93,289	88,095