

**Paramount Charter Academy**

A Resolution of the Board of Directors  
2022-2023 Final Amended Budget

RESOLVED, that this resolution shall be the general appropriations act of the Academy for the  
**Fiscal Year 2022-2023**

	<u>General</u>	<u>School Services</u>	<u>Total (Memorandum Only)</u>
<b>REVENUE</b>			
State Aid	3,381,383	-	3,381,383
Other State Sources	463,426	3,740	467,166
Local Sources	358,294	-	358,294
Federal Grants	1,164,169	292,309	1,456,479
Private Sources	16,526	1,100	17,627
Contribution from Management Company	1,851,743	-	1,851,743
Total Revenues and Transfers	<u>7,235,541</u>	<u>297,150</u>	<u>7,532,690</u>
<b>EXPENDITURES - CONTRACTED SERVICE FEE:</b>			
Instruction			
Basic Instruction	2,019,477	-	2,019,477
Added Needs	940,304	-	940,304
Support Services			
Pupil Services	494,877	-	494,877
Instructional Staff Support	712,695	-	712,695
General Administration	211,633	-	211,633
School Administration	695,188	-	695,188
Business & Internal Services	91,246	-	91,246
Central Services	180,476	-	180,476
Operations & Maintenance	1,179,861	300	1,180,161
Pupil Transportation Services	611,558	-	611,558
Other Support Services	31,660	316,529	348,189
Community Services			
Community Activities	<u>76,492</u>	<u>-</u>	<u>76,492</u>
Total Expenditures	<u>7,245,466</u>	<u>316,829</u>	<u>7,562,295</u>
EXCESS OF REVENUES OVER EXPENDITURES	(9,925)	(19,680)	(29,605)
Transfer Between Funds	-	-	-
FUND BALANCE, BEGINNING OF YEAR	110,584	194,015	304,599
CURRENT FUND BALANCE	<u>100,659</u>	<u>174,335</u>	<u>274,994</u>

**Secretary's Certification:**

I certify that the foregoing resolution was duly adopted by the Board of Directors at a properly noticed meeting, held on June 5, 2023 where a quorum of the board was present.

Signed By:   
Dated: June 5, 2023

**Paramount Charter Academy**  
2022-2023 Final Amended Budget Detail

	<b>2022-2023 Final Amended Budget</b>	<b>COVID Funding</b>	<b>Excluding COVID</b>
<b>General Fund</b>			
<b>REVENUE</b>			
State Aid	3,381,383	-	3,381,383
Revenue from State Sources	463,426	-	463,426
Revenue from Local Sources	358,294	-	358,294
Restricted-Federal 'Pass thru' Grants - Title I	210,596	-	210,596
Restricted-Federal 'Pass thru' Grants - Title II	45,431	-	45,431
Restricted-Federal 'Pass thru' Grants - Title IV	20,611	-	20,611
Restricted-Federal 'Pass thru' Grants - GEER	14,015	14,015	-
Restricted-Federal 'Pass thru' Grants - ESSER	873,516	873,516	-
Revenue from Private Sources	16,247	-	16,247
Revenue from Pupil Activities	279	-	279
Contribution from Management Company	1,851,743	-	1,851,743
<b>Total Revenue &amp; Other Transactions</b>	<b>7,235,541</b>	<b>887,531</b>	<b>6,348,010</b>
<b>EXPENDITURES</b>			
<b>Basic Instruction</b>			
Salaries, Taxes, & Benefits	1,640,096	398,688	1,241,407
Local Meetings	11,877	-	11,877
Printing and Binding	15,176	-	15,176
Teaching Supplies	52,085	127	51,958
Textbooks, Workbooks & Digital Curriculum	42,369	(10,475)	52,844
Software & Equipment	627	-	627
Equipment Lease	47,714	-	47,714
Equipment Purchases	89,087	88,308	779
Dues/Memberships	3,071	-	3,071
Field trips	14,362	-	14,362
Contracted Services	75,210	-	75,210
Employment Expenses	7,745	-	7,745
Finger Printing & Background Checks	4,372	-	4,372
Indirect Costs	7,186	7,138	48
Miscellaneous	8,501	-	8,501
<b>Total - Basic Instruction</b>	<b>2,019,477</b>	<b>483,786</b>	<b>1,535,691</b>
<b>Added Needs</b>			
<b>Compensatory Education</b>			
Salaries, Taxes, & Benefits	323,898	81,271	242,627
Teaching Supplies	19,414	13,348	6,067
Textbooks, Workbooks & Digital Curriculum	10,459	2,000	8,459
Equipment Purchases	318	318	-
Indirect Costs	2,955	1,952	1,003
Miscellaneous	781	-	781
<b>Subtotal - Compensatory Education</b>	<b>357,825</b>	<b>98,888</b>	<b>258,937</b>
<b>Special Education</b>			
Salaries, Taxes, & Benefits	391,102	-	391,102
Instructional Services	110,490	-	110,490
Local Meetings	814	-	814

Teaching Supplies	4,097	-	4,097
Indirect Costs	75,975	-	75,975
<b>Subtotal - Special Education</b>	<b>582,479</b>	<b>-</b>	<b>582,479</b>
<b>Total - Added Needs</b>	<b>940,304</b>	<b>98,888</b>	<b>841,415</b>
<b>Pupil Services</b>			
Guidance Services	4,901	-	4,901
Occupational Therapist Services	129	-	129
Psychological Services	24,800	-	24,800
Speech Pathology	105,644	-	105,644
Social Work Services	350,320	96,154	254,166
Other (Including Recess Aides)	9,083	-	9,083
<b>Total - Pupil Services</b>	<b>494,877</b>	<b>96,154</b>	<b>398,723</b>
<b>Instructional Staff Support</b>			
Salaries, Taxes, & Benefits	500,190	48,590	451,600
Local Meetings	2,258	-	2,258
Workshops and Conferences	(6,400)	(6,400)	-
Office Supplies	763	-	763
Improvement of Instruction	65,956	-	65,956
Professional Development	19,637	-	19,637
Library Books	1,252	-	1,252
Technology	75,889	-	75,889
Special Education	41,982	-	41,982
Indirect Costs	6,209	890	5,319
Miscellaneous	4,958	-	4,958
<b>Total - Instructional Staff Support</b>	<b>712,695</b>	<b>43,080</b>	<b>669,615</b>
<b>General Administration</b>			
<b>Board of Education</b>			
Board of Education Administration	35,676	-	35,676
Legal Fees	11,050	-	11,050
Audit	10,186	-	10,186
Travel & Expense Staff	632	-	632
Insurance	7,027	-	7,027
Contracted Services	885	-	885
Miscellaneous	548	-	548
<b>Subtotal - Board of Education</b>	<b>66,005</b>	<b>-</b>	<b>66,005</b>
<b>Executive Administration</b>			
Executive Administration	30,426	-	30,426
Oversight Fee	115,203	-	115,203
<b>Subtotal - Executive Administration</b>	<b>145,628</b>	<b>-</b>	<b>145,628</b>
<b>Grant Procurement</b>			
Grant Procurement	-	-	-
<b>Subtotal - Grant Procurement</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total - General Administration</b>	<b>211,633</b>	<b>-</b>	<b>211,633</b>
<b>School Administration</b>			
<b>Office of the Principal</b>			
Salaries, Taxes, & Benefits	292,460	6,365	286,095
Local Meetings	2,954	-	2,954
Workshops and Conferences	1,794	-	1,794
Mailing	4,737	-	4,737
Printing & Binding	5,185	-	5,185
Office Supplies	12,859	-	12,859
Dues/Memberships	3,536	-	3,536

Contracted Services	2,675	-	2,675
Employment Services	1,149	-	1,149
Bank Charges	980	-	980
Indirect Costs	172	172	-
Miscellaneous	3,653	-	3,653
<b>Subtotal - Office of the Principal</b>	<b>332,154</b>	<b>6,537</b>	<b>325,617</b>
<b>Other School Administration</b>			
Admissions & Other Administrative Support	110,383	-	110,383
Salaries, Taxes, & Benefits	36,504	-	36,504
Advertising	211,710	-	211,710
Local Meetings	3,549	-	3,549
Workshops and Conferences	603	-	603
Miscellaneous	284	-	284
<b>Subtotal - Other School Administration</b>	<b>363,034</b>	<b>-</b>	<b>363,034</b>
<b>Total - School Administration</b>	<b>695,188</b>	<b>6,537</b>	<b>688,651</b>
<b>Business &amp; Internal Services</b>			
Fiscal Services	88,502	-	88,502
Internal Distribution Services	2,744	-	2,744
<b>Total - Business &amp; Internal Services</b>	<b>91,246</b>	<b>-</b>	<b>91,246</b>
<b>Central Services</b>			
Planning, Research, Development	6,308	-	6,308
Information Services	27,190	-	27,190
Staff/Personnel Services	95,941	-	95,941
Data Processing Services	26,162	-	26,162
Other Central Services	24,506	-	24,506
Indirect Costs	10	10	-
Miscellaneous	359	359	-
<b>Total - Central Services</b>	<b>180,476</b>	<b>369</b>	<b>180,108</b>
<b>Operations &amp; Maintenance</b>			
Internal Building Services	15,046	-	15,046
Other Purchased Service (Janitorial)	152,300	-	152,300
Telephone	1,902	-	1,902
Gas	15,875	-	15,875
Electric	61,125	-	61,125
Water & Sewer	3,675	-	3,675
Waste & Trash Disposal	4,950	-	4,950
Building Maintenance & Repair	138,799	305	138,494
Equipment Maintenance & Repair	11,200	-	11,200
Lease of Building	736,480	-	736,480
Lease of Equipment	5,800	-	5,800
Supplies	1,300	-	1,300
Equipment Purchases	12,150	-	12,150
Liability Insurance	98	-	98
Property Insurance	18,100	-	18,100
Safety & Security	400	-	400
Indirect Costs	21	21	-
Miscellaneous	639	-	639
<b>Total - Operations &amp; Maintenance</b>	<b>1,179,861</b>	<b>327</b>	<b>1,179,535</b>
<b>Pupil Transportation Services</b>			
Salaries, Taxes, & Benefits	125,729	57,194	68,535
Contracted Transportation	383,163	21,463	361,700
Field Trips	2,300	-	2,300
Indirect Costs	1,158	1,158	-
Miscellaneous	99,208	5,016	94,192
<b>Total - Pupil Transportation Services</b>	<b>611,558</b>	<b>84,831</b>	<b>526,727</b>

**Other Support Services****Pupil Activities**

Salaries, Taxes, & Benefits	24,155	-	24,155
Contracted Services	400	-	400
Supplies	5,688	-	5,688
Equipment Purchases	1,417	-	1,417
<b>Total - Pupil Activities</b>	<b>31,660</b>	<b>-</b>	<b>31,660</b>

**Community Services****Community Activities**

Salaries, Taxes, & Benefits	2,932	-	2,932
Contracted Services	62,000	62,000	-
Supplies	9,363	9,363	-
Indirect Costs	2,197	2,197	-
<b>Total - Community Activities</b>	<b>76,492</b>	<b>73,560</b>	<b>2,932</b>

**Welfare Activities**

<b>Total - Welfare Activities</b>	<b>-</b>	<b>-</b>	<b>-</b>
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Outgoing Transfer to School Service Fund	-	-	-
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Total Expenditures & Other Transactions	7,245,466	887,531	6,357,935
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**Revenues and Other Financing Sources Over  
(Under) Expenditures and Other Uses**

	<b>(9,925)</b>	<b>-</b>	<b>(9,925)</b>
Beginning Fund Balance (7/1)	110,584	-	110,584
Ending Fund Balance	<u>100,659</u>	<u>-</u>	<u>100,659</u>

**School Service Fund****REVENUE**

Food Sales to Pupils	1,100	-	1,100
State Revenue	3,740	-	3,740
Department of Agriculture - Lunch	208,233	-	208,233
Department of Agriculture - Breakfast	79,076	-	79,076
Commodities	5,000	-	5,000
<b>Total Food Service Revenue</b>	<b>297,150</b>	<b>-</b>	<b>297,150</b>
Transfer In from General Fund	-	-	-
<b>Total Revenue and Incoming Transfers</b>	<b>297,150</b>	<b>-</b>	<b>297,150</b>

**EXPENDITURES****Operations & Maintenance**

Supplies, Materials including Commodities expense	300	-	300
<b>Total Operations &amp; Maintenance</b>	<b>300</b>	<b>-</b>	<b>300</b>

**Food Services**

Supplies, Materials including Commodities expense	307,603	-	307,603
Salaries & Wages	8,926	-	8,926
<b>Total Food Service Expenditures</b>	<b>316,529</b>	<b>-</b>	<b>316,529</b>

Total Expenditures & Other Transactions	316,829	-	316,829
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**Revenues and Other Financing Sources Over  
(Under) Expenditures and Other Uses**

<b>(Under) Expenditures and Other Uses</b>	<b>(19,680)</b>	<b>-</b>	<b>(19,680)</b>
Beginning Fund Balance (7/1)	194,015	-	194,015
Ending Food Service Fund Balance	174,335	-	174,335

**Paramount Charter Academy**  
2022-2023 Final Amended Budget Comparison

	<b>2022-2023 Amended Budget</b>	<b>2022-2023 Final Amended Budget Proposal</b>	<b>Change</b>	<b>2023-2024 Initial Budget Proposal</b>
<b>REVENUE</b>				
State Aid	3,494,809	3,381,383	(113,426)	3,693,306
Other State Sources	528,100	467,166	(60,934)	487,964
Local Sources	470,726	358,294	(112,432)	360,064
Federal Grants	1,248,862	1,456,479	207,616	1,400,829
Private Sources	21,600	17,627	(3,973)	6,800
Contribution from Management Company	1,690,341	1,851,743	161,402	1,158,710
<b>Total Revenues and Transfers</b>	<b>7,454,438</b>	<b>7,532,690</b>	<b>78,253</b>	<b>7,107,673</b>
<b>EXPENDITURES - CONTRACTED SERVICE FEE:</b>				
Instruction				
Basic Instruction	1,815,758	2,019,477	203,719	1,798,151
Added Needs	794,410	940,304	145,894	830,630
Support Services				
Pupil Services	618,326	494,877	(123,449)	492,550
Instructional Staff Support	905,394	712,695	(192,699)	750,730
General Administration	211,279	211,633	354	221,552
School Administration	701,004	695,188	(5,816)	594,097
Business & Internal Services	85,397	91,246	5,849	75,661
Central Services	208,971	180,476	(28,495)	173,040
Operations & Maintenance	1,231,183	1,180,161	(51,022)	1,232,170
Pupil Transportation Services	487,826	611,558	123,732	431,570
Other Support Services	339,513	348,189	8,676	357,781
Community Services				
Community Activities	64,232	76,492	12,260	125,101
<b>Total Expenditures</b>	<b>7,463,293</b>	<b>7,562,295</b>	<b>99,003</b>	<b>7,110,257</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>(8,855)</b>	<b>(29,605)</b>	<b>(20,750)</b>	<b>(2,583)</b>
Transfer Between Funds	-	-	-	-
<b>FUND BALANCE, BEGINNING OF YEAR</b>	<b>304,599</b>	<b>304,599</b>	-	<b>295,743</b>
<b>CURRENT FUND BALANCE</b>	<b>295,744</b>	<b>274,994</b>	<b>(20,750)</b>	<b>293,160</b>