



## Boston Preparatory Charter Public School

### Finance Committee Meeting [Rescheduled]

Published on January 12, 2026 at 5:34 PM EST

---

#### Date and Time

Wednesday May 14, 2025 at 9:30 AM EDT

---

*The public is welcome to attend any meeting of Boston Prep's Board of Trustees or its subcommittees. If communication assistance or any other accommodations are needed to ensure equal participation, please contact Lily Jewell at [ljewell@bostonprep.org](mailto:ljewell@bostonprep.org) at least two (2) business days prior to the meeting. Any changes in the agenda will be posted on Boston Prep's website and will be electronically filed with the secretary of state at least forty-eight (48) hours in advance of the meeting.*

*Boston Prep does not discriminate on the basis of race or color, religion, sex, sexual orientation, gender identity or expression, disability, age, country of ancestral origin, or veteran status in administration of its admissions or educational policies, curricular programs, other school-administered programs, or in its hiring and employment practices in accordance with applicable Federal and Massachusetts laws and regulations*

---

#### Agenda

	Purpose	Presenter	Time
<b>I. Opening Items</b>			<b>9:30 AM</b>
<b>A.</b> Record Attendance			1 m
<b>B.</b> Call the Meeting to Order			
<b>C.</b> Approve Minutes	Approve Minutes		1 m

**II. Finance****9:32 AM****A. Tuition Update**

Tuition Update: The Q3 tuition update for FY25 came in at \$26,895, which was \$20 less per student than in Q2.

i)

Tuition for the year remains strong and we should finish the year ahead of plan (\$26,524). Enrollment is also still holding right in line with budget.

ii)

We recently found out about DESE trying to implement a change to the tuition rate formula to account for retired employee health insurance. If put in place this could cost approx. ~1% in our tuition rate based on my estimates.

(a)

Myself, the MCPSA and other Boston CFOs will be meeting with Rob O'Donnell from the Department of Revenue to try and fully understand the implications and timeline later this week.

**B. FY26 Draft Budget**

5 m

Budget Draft: See attached FY26 budget draft for review:

i)

Revenues

(a)

Tuition: Expecting tuition to be up 4% next school year. However, we are expecting pressure on the rate as Boston is hinting at shifts in there budgeting strategy.

(i)

Positives: Foundation Rate, BTU contract

(ii)

Negatives: Demographic Data, Above Foundation Rate

(b)

Enrollment: Trending in line with last school year

(i)

Expected to start the year with more than 700 students.

ii)

Expenses

(a)

Salary Scale: After reviewing salary data from other charters and local districts we decided to raise our scales by 1%. This is inline with the inflation kicker in the tuition rate calculation. The 1% will be added on top of normal raises.

(i)

Additionally added tenure bonuses that occur after your first and second year.

(b)

Staffing: Similar to how we approached staffing reductions on the instructional side last year, we went through the back of the house team this staffing cycle. We were able to reduce roles evenly across the back-office team. This allowed for some strategic additions back on the instructional side (instructional coach, curriculum manager).

(i)

Overall FTEs were reduced from 143 to 139.

(c)

Major additions: Instructional roles, substitutes, curriculum/professional development

(d)

Facility Refinancing: We are working to refinance phase 1 with Citizens. Given rates are higher than when we originally financed the costs are expected to increase by ~ \$130K.

iii)

FY26 Overview

(a)

Overall, we still have a remaining gap of about \$300K for FY26, Options below:

(i)

\$50-100k from strategic line-item reductions

(ii)

\$100k from additional fundraising

(iii)

\$150k from 1 less bus

(iv)

\$75K from elimination of contingency role

4)

Budget Timeline: See below meetings that outline the budget process.

i)

Committee Draft Review – 5/14

ii)

Board Draft Review – 5/16

iii)

Committee Final Draft Review – 5/29

iv)

Board Final Approval – 6/18

	Purpose	Presenter	Time
<b>III. Other Business</b>			<b>9:37 AM</b>
<b>A. Parking Lot Purchase</b>			5 m
Signed P&S and environmental in progress			
<b>IV. Closing Items</b>			<b>9:42 AM</b>
<b>A. Adjourn Meeting</b>	Vote		