



# Blackstone Valley Prep Mayoral Academy

## Board Meeting

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### Date and Time

Monday May 18, 2020 at 5:30 PM EDT

### Location

<http://bit.ly/BVPBoard51820>

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Meeting url: <http://bit.ly/BVPBoard51820>

Materials available online at <http://bit.ly/BVPBoardMaterials51820>

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### Agenda

#### I. Opening Items

Opening Items

- A. Record Attendance and Guests
- B. Call the Meeting to Order
- C. Vote to Approve Minutes 5/13/20
- D. Public Comment

#### II. Recurring Items

- A. CEO Report
  - School Highlights

Human Capital Update  
School Data Update (Attendance, Suspension, Academic Indicators)  
Media/Advocacy  
Fundraising/Partnerships

**B. Finance Director Report**

Revenue Narrative  
Expense Narrative  
Cash Narrative  
Financial Statements

**III. New Business Items**

- A. Re-opening Task Forces
- B. Revised 2019-2020 Budget

**IV. Previous Business Items**

- A. To Consider matters and take action with respect to Paycheck Protection Program loan

**V. Executive Session**

- A. Enter Executive Session
- B. § 42-46-5 (a)(2) - Litigation
- C. § 42-46-5 (a)(5) Real Estate  
Facilities negotiations update.
- D. Exit Executive Session

**VI. Closing Items**

- A. Adjourn Meeting

# Coversheet

## CEO Report

**Section:** II. Recurring Items  
**Item:** A. CEO Report  
**Purpose:** Vote  
**Submitted by:**  
**Related Material:** 05182020 CEO Report.pdf



# BLACKSTONE VALLEY PREP

*Preparing every scholar for success in college and the world beyond.*

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## Chief Executive Officer Report

Jeremy Chiappetta

May 18, 2020

### **Key Highlights:**

- Operational Support related to COVID has included lending more than 600 of our laptops, at first delivering through pickups, then shifting to a delivery model (combination use of USPS and Pawtucket YMCA staff delivery).
- We continue to distribute gift cards to local grocers for families identified by our Social Workers.
- College Signing Day is still on! June 5, 2020, noon. We will be using our BVP Facebook page to livestream a video we are currently producing.
- Graduation for 12th graders will include a filmed opportunity to walk across the stage, with two guests, a photographer, and one staff member from BVP. The design is consistent with RIDE guidance on graduations and is responses to scholar requests to “walk the stage.”
- Stepping Up ceremonies for K, 4th, and 8th grade have been greatly reduced in scale from years past, and purchases including “Stepping Up T Shirts” have been suspended (with some very strong negative reactions from some families).
- BVP played a key role in creating [www.401reads.org](http://www.401reads.org) to promote literacy across Rhode Island. Key readers included teachers and leaders from BVP, Rhode Island Education Commissioner Angélica Infante Green and Providence Teachers’ Union President Maribeth Calabro.

### **Talent**

- We very quickly stripped the “acting” title from Alisha Smith! Alisha is now the Head of School of BVP’s ES3. Founding BVP ES3 Dean Alisha Smith. Alisha is a TFA hailing from Texas and Florida. Alisha taught 5th grade ELA for BVP prior to joining the founding ES3 team.
- We continue to work to recruit the most talented teachers for our scholars. We are facing uncertain times, and we are re-building our recruitment strategies and plans for on-boarding and training to ensure another high quality class of teachers. With an eye toward deep fiscal uncertainty, all new hires are cleared by the CFO and CEO to ensure they are filling a critical gap.

- Our staff retention, at present, appears to be higher than in years past. Several staff members who had previously indicated they were not returning have changed their plans and indicated a desire to change, an obvious response to this pandemic.

**Key Data**

- Attendance continues to be higher than normal.

Year-to-Date

School	Attendance Percentage	On-Time Percentage	Chronically Absent Percentage
Elementary School 1	95.89 %	95.35 %	5.11 %
Elementary School 2	96.66 %	98.13 %	3.40 %
Elementary School 3	96.15 %	97.53 %	5.24 %
High School	95.52 %	92.12 %	11.08 %
Middle School 1	96.56 %	97.04 %	4.05 %
Middle School 2	96.62 %	95.73 %	7.49 %
Out-of-District	100.00 %	100.00 %	0.00 %
District Total	96.25 %	95.99 %	5.95 %

All of our schools continue to be up from prior to the pandemic, and overall attendance is up by 0.75% and chronic absenteeism is down almost 3%. Even so, our scholar support team is very focused on connecting with those scholars who are chronically absent during this time.

- While typical academic metrics are not available (e.g. standardized testing, final exams), we are using a number of tools that provide a strong window into the success of our program. From tracking check-ins to monitoring use of digital tools, we are seeing strong, though mixed engagement. An interim draft report is below to provide a sense of how things are going (a final report will be available for the June meeting):

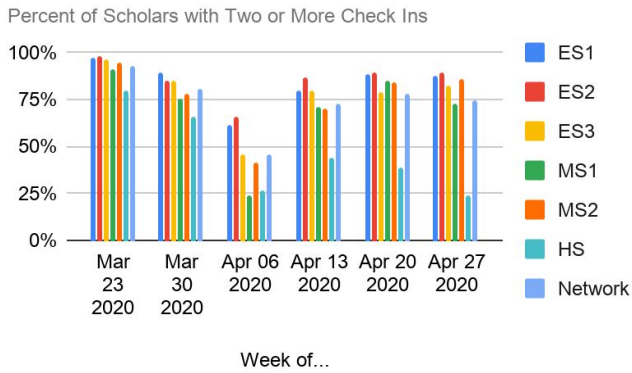
## Distance Learning Check-Ins

Frequent communication with the “Distance Learning Teacher” is the centralized key component of Blackstone Valley Prep’s Distance Learning Plan. The “DLT Check-In” serves as the central hub for all scholar communication, helping direct learners to resources, ensuring scholars are on track to meet classroom expectations, and facilitating the learning process by connecting scholars with additional staff and resources as needed.

DLT Check Ins

400

Since the inception of Distance Learning an astounding 24,683 individual check-ins have occurred between our scholars and their Distance Learning Teachers, for an average of 11.8 check-ins per scholar.



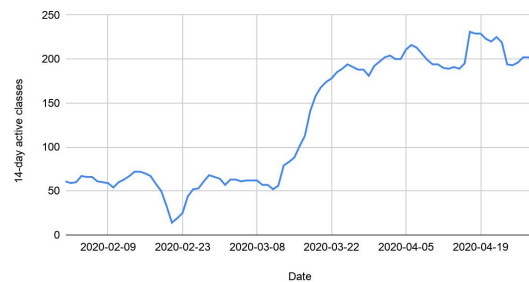
# Instructional App Usage

Core to the Distance Learning Model at Blackstone Valley Prep is a suite of online tools that have allowed us to continue providing rigorous instruction. Educators at Blackstone Valley Prep were quick to adopt these tools, ensuring that scholars were ready to step into learning activities day one.

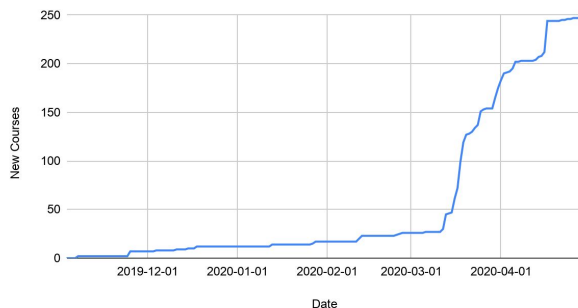
## Google Classroom

Generally at any given time the number of active google classroom courses at BVP is relatively low (~54 pre covid.) With the implementation of distance learning BVP saw an increase of about 280% in the number of active google classroom courses (an average of 205 in the month of April.)

Google Classroom: 14-day Active Classes

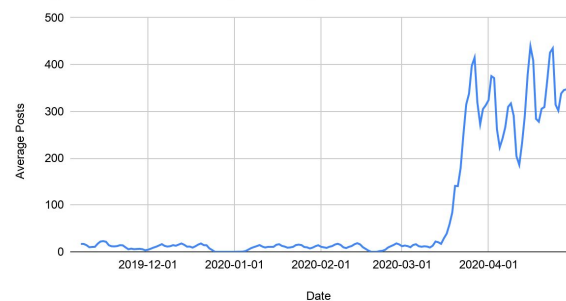


New Google Classroom Courses at BVP



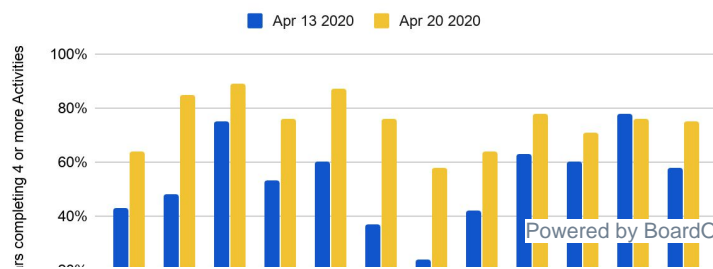
Since the announcement of Distance Learning at Blackstone Valley Prep a total of 217 new Google Classroom Courses have been created. And the month of April saw an average of 319 daily posts by teachers.

Google Classroom: 5 Day - Average Posts



## Zearn

Zearn Usage by Week



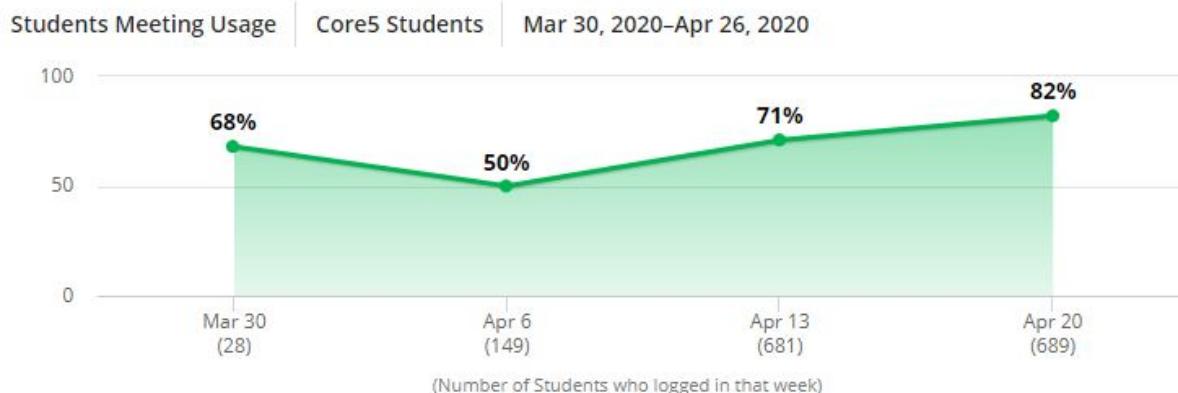
Powered by BoardOnTrack

Zearn Math Independent Digital Lessons provide personalized and engaging learning experiences for students. The innovative software melds a focus on high-quality math instruction with creative and age-appropriate design to create lessons that scaffold, enrich, and motivate learning for all students. Each digital lesson includes the following components: a short, adaptive fluency activity focused on building number sense; a short, lesson-aligned fluency; concept development exercises, including digital instruction and practice; and independent practice with digital manipulatives, feedback, and embedded remediation. Zearn was implemented in Mid-April. Since its implementation we have seen many grades meet usage benchmarks of 80% just in its second week of usage. We have defined usage as a scholar completing at least 4 activities per week.

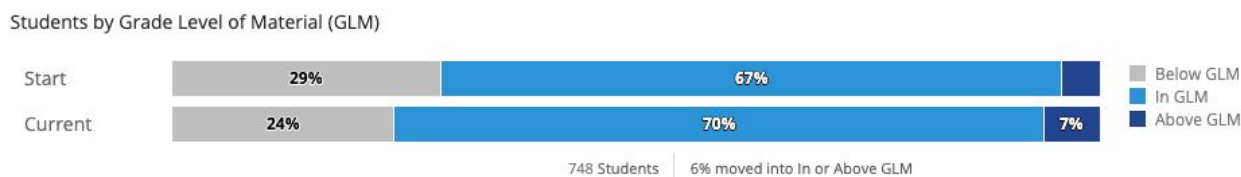
## Lexia

Lexia Core5 Reading supports and builds on classroom curriculum and focuses on developing reading skills in six areas: phonological awareness, phonics, structural analysis, fluency, vocabulary, and comprehension. It had been used by limited numbers of scholars as an intervention at ES2, and was adopted for K-2 for Distance Learning in April.

Lexia saw an increase of over 2000% (28 active users to 689 active users) from the end of March to the end of April. By the end of April, 82% of BVP scholars were meeting their usage targets, which are set individually based on scholar reading proficiency on a diagnostic assessment administered at the start of the program.



In the short time that Lexia has been in use we have seen a 6% increase in the number of scholars completing Grade Level Material on the platform.



## Development



- The BVP Social Worker Fund has been a great source of community pride, with nearly \$10,000 of donations coming in from friends, families, staff, and board members. We are very actively distributing gift cards to families in need. <http://blackstonevalleyprep.org/product/social-workers-fund/>
- Through an initiative led by Central Falls political leaders, including Council President and BVP mom Maria Rivera, BVP was able to contribute four \$250 gift cards to support rent assistance for undocumented families. Our social workers distributed these supports.

**Media and Advocacy**

- We continue to work with lobbyists to better understand the Rhode Island’s response to the pandemic and potential fiscal impact on BVP. It should be noted that thus far the federal response to K-12 schools this pandemic pales in comparison to the response to the 2008 Great Recession:

Federal Investment in K-12



With Rhode Island facing an \$800MM gap, absent an additional federal stimulus, we are preparing scenarios that include 5%, 10%, 15%, and 20% reductions in operating costs for the 2020-2021 school year.

## **Facility Updates**

- The flag pole rigging at 291 Broad Street is failed. We have reached out to a vendor and the local fire department to attempt to remove the flag. With the support of Dean of Operations Manny Pina, I attempted to climb a ladder and remove the tattered flag, however I only achieved ripping my shirt and nearly falling.
- **Current portfolio:**
  - **291 Broad St. (ES1):** N/A.
  - **52 Broad St. (ES2):** N/A.
  - **3 Fairlawn Way (MS2):** Addition progress is still underway beating timelines for completion in time for the 2020-2021 school year.
  - **909 Lonsdale Ave. (MS1):** N/A.
  - **3357 Mendon Rd:** N/A.
  - **65 Macondray Street (HS):** N/A
  - **7 Fatima Drive (Network Support Team):** N/A.
  - **Other:** We continue to pursue other real estate opportunities to best support our mission, within the budget constraints with which we are operating.

# Coversheet

## Finance Director Report

**Section:** II. Recurring Items  
**Item:** B. Finance Director Report  
**Purpose:** Vote  
**Submitted by:**  
**Related Material:** April 2020 YTD.pdf  
April 2020 Dashboard.pdf  
April 2020 Balance Sheet.pdf



# Blackstone Valley Prep, A Rhode Island Mayoral Academy

## Monthly Reporting

Apr-20

	Fiscal 2019		
	Approved Budget	Through 4/30/2020	Under/(Over) Budget
<b>REVENUE</b>			
Total Public Funding Entitlement Revenue	\$ 32,117,530	\$ 25,208,451	\$ 6,909,078
Total Development Revenue	\$ 457,655	\$ 186,355	\$ 271,300
Total Other Revenue	\$ 464,180	\$ 2,502,532	\$ (2,038,352)
<b>TOTAL REVENUE</b>	<b>\$ 33,039,365</b>	<b>\$ 27,897,339</b>	<b>\$ 5,142,026</b>
<b>EXPENSES</b>			
<i>Personnel Expenses</i>			
Salaries	\$ 18,256,502	\$ 13,549,862	\$ 4,706,640
Total Program Incentives	\$ 735,065	\$ 482,790	\$ 252,275
Total Fringe Benefits	\$ 4,604,628	\$ 3,481,132	\$ 1,123,496
Total Personnel	\$ 23,596,195	\$ 17,513,785	\$ 6,082,410
<i>Non Personnel Expenses</i>			
Total Professional Development	\$ 225,289	\$ 239,034	\$ (13,746)
Total Special Education Services	\$ 486,234	\$ 736,739	\$ (250,505)
Total Medical	\$ 35,214	\$ 3,647	\$ 31,567
Total Business Services	\$ 274,710	\$ 319,944	\$ (45,234)
Total Building and Office	\$ 3,001,075	\$ 2,979,751	\$ 21,324
Total Instructional	\$ 662,186	\$ 550,451	\$ 111,735
Total Other	\$ 132,592	\$ 182,805	\$ (50,212)
Total Non-Personnel Expenses	\$ 4,817,300	\$ 5,012,371	\$ (195,071)
<i>Facilities Expenses</i>			
Total Rent	\$ 2,834,810	\$ 2,114,282	\$ 720,528
Total Cost of Occupancy	\$ 437,057	\$ 293,577	\$ 143,480
Total Repairs and Maintenance	\$ 276,385	\$ 234,689	\$ 41,696
Total Facilities Expenses	\$ 3,548,253	\$ 2,642,548	\$ 905,704
Total Non-Capital Expenses	\$ 31,961,748	\$ 25,168,705	\$ 6,793,044
<i>Capital Expenses</i>			
Total Technology	\$ 166,164	\$ 253,559	\$ (87,395)
Total Furniture, Fixtures and Equipment	\$ 110,090	\$ 64,532	\$ 45,559
Total Capital Expenditures	\$ 525,000	\$ 929,148	\$ (404,148)
Total Capital Expenses	\$ 801,254	\$ 1,247,239	\$ (445,984)
<b>TOTAL EXPENSES</b>	<b>\$ 32,763,003</b>	<b>\$ 26,415,943</b>	<b>\$ 6,347,059</b>
<b>CHANGE IN NET ASSETS</b>	<b>\$ 276,362</b>	<b>\$ 1,481,395</b>	

<b>Public Funding Entitlements</b>			
Unrestricted Grants-in-Aid - State Sources	\$ 19,611,282	\$ 16,375,780	\$ 3,235,502
Tuition from Other Districts	\$ 10,295,688	\$ 7,350,203	\$ 2,945,485
<i>Per Pupil Allotment in District Funding</i>	\$ 29,906,970	\$ 23,725,983	\$ 6,180,987
Federal Title I	\$ 835,185	\$ 654,585	\$ 180,600
Title IIA	\$ 139,742	\$ 114,032	\$ 25,710
Title III	\$ 16,239	\$ 3,057	\$ 13,182
Title IV	\$ 88,904	\$ 57,162	\$ 31,742
Special Education IDEA Federal Funding	\$ 517,844	\$ 379,195	\$ 138,649
Erate Revenue	\$ 21,000	0	\$ 21,000
English Learner Grant	0	\$ 24,808	\$ (24,808)
<i>Restricted Grants-in-Aid from Fed via the State</i>	\$ 1,618,915	\$ 1,232,840	\$ 386,075
Restricted Grants in Aid Direct from Federal Govt	\$ 200,000	\$ 200,826	\$ (826)
Restricted Grants-in-Aid from Fed via the State	0	0	\$ -
<i>Total Federal Charter School Startup Grant</i>	\$ 200,000	\$ 200,826	\$ (826)
Medicaid Reimbursement	\$ 391,645	\$ 48,802	\$ 342,843
Restricted Grants In Aid-State Sources	0	0	\$ -
<b>Total Public Funding Entitlementment Revenue</b>	<b>\$ 32,117,530</b>	<b>\$ 25,208,451</b>	<b>\$ 6,909,078</b>
<b>Development</b>			
Contributions & Donations from Private Sources	\$ 457,655	\$ 136,355	\$ 321,300
Non-Cash Contribs from Private Sources	0	0	\$ -
Other Grants	0	\$ 50,000	\$ (50,000)
In Kind Contributions - Rent	0	0	\$ -
Restricted Grants-Intermediate Sources	0	0	\$ -
<b>Total Development Revenue</b>	<b>\$ 457,655</b>	<b>\$ 186,355</b>	<b>\$ 271,300</b>
Earnings on Investments	\$ 13,500	\$ 20,128	\$ (6,628)
Food Service - State Matching Funds		\$ 91,796	\$ (91,796)
Food Service - School Breakfast Reimbursement		\$ 99,957	\$ (99,957)
Food Service Sales - School Lunch Programs	0	\$ 22	\$ (22)
Food Service Sales - School Breakfast Programs	0	0	\$ -
Athletic Gate Receipts	0	\$ 1,600	\$ (1,600)
Book Store & Local Sales/Rental	\$ 8,080	\$ 10,832	\$ (2,752)
Other Fees	0	0	\$ -
Rental Income (Fields/Pool/Buildings)	\$ 21,600	\$ 11,613	\$ 9,987
Refund of Prior Year Expenditures	\$ 21,000	\$ 7,579	\$ 13,421
Food Service Reimbursements	0	\$ 377,097	\$ (377,097)
Sale of Personal and Real Property	0	0	\$ -
Loan	0	\$ 1,880,137	\$ (1,880,137)
Miscellaneous	0	\$ 1,770	\$ (1,770)
Use of Prior Year Surplus Funds	\$ 400,000	0	\$ 400,000
<b>Total Other Revenue</b>	<b>\$ 464,180</b>	<b>\$ 2,502,532</b>	<b>\$ (2,038,352)</b>
<b>TOTAL REVENUE</b>	<b>\$ 33,039,365</b>	<b>\$ 27,897,339</b>	<b>\$ 5,142,026</b>

<b>Professional Development</b>						
Tuition Reimbursement - Non Taxable	\$	69,900	\$	33,629	\$	36,271
Mentoring	\$	-	\$	-	\$	-
Professional Development and Training Services	\$	42,026	\$	98,267	\$	(56,242)
Curriculum Development	\$	20,000	\$	12,040	\$	7,960
Conferences / Workshops	\$	54,970	\$	62,161	\$	(7,191)
Catering	\$	16,690	\$	13,990	\$	2,700
Employee Travel - Non-Teachers	\$	10,348	\$	8,067	\$	2,281
Employee Travel - Teachers	\$	11,355	\$	10,866	\$	489
Travel-Other	\$	-	\$	15	\$	(15)
<b>Total Professional Development</b>	<b>\$</b>	<b>225,289</b>	<b>\$</b>	<b>239,034</b>	<b>\$</b>	<b>(13,746)</b>

<b>Special Education Services</b>						
Administrative Support	\$	-	\$	24,000	\$	(24,000)
Speech Therapists	\$	26,463	\$	117,234	\$	(90,771)
Occupational Therapists	\$	14,819	\$	6,351	\$	8,468
Psychologist	\$	5,000	\$	4,900	\$	100
Translation	\$	6,192	\$	2,160	\$	4,032
Physical Therapists	\$	7,410	\$	11,438	\$	(4,028)
Evaluations	\$	6,351	\$	-	\$	6,351
Tutoring Services	\$	-	\$	4,091	\$	(4,091)
Student Assistance	0		\$	-	\$	-
Consultants, Special Education Services	\$	20,000	\$	33,413	\$	(13,413)
Instructional Teachers	\$	-	\$	5,750	\$	(5,750)
Tuition - Out of District	\$	400,000	\$	527,403	\$	(127,403)
<b>Total Special Education Services</b>	<b>\$</b>	<b>486,234</b>	<b>\$</b>	<b>736,739</b>	<b>\$</b>	<b>(250,505)</b>

<b>Medical</b>						
Health Service Providers-For Students	\$	-	\$	-	\$	-
Physicians	\$	2,378	\$	1,000	\$	1,378
Dentists	\$	2,387	\$	1,750	\$	637
Contracted Nursing Services (savings in Salary Line)	\$	30,450	\$	897	\$	29,553
Consultants, Business Services	\$	-	\$	-	\$	-
<b>Total Medical</b>	<b>\$</b>	<b>35,214</b>	<b>\$</b>	<b>3,647</b>	<b>\$</b>	<b>31,567</b>

<b>Business Services</b>						
Auditing/Actuarial Services	\$	52,000	\$	59,658	\$	(7,658)
Legal Services	\$	50,000	\$	35,850	\$	14,150
Pension Advisors	\$	-	\$	4,230	\$	(4,230)
Other Services	\$	12,750	\$	13,850	\$	(1,100)
Medicaid Claims Provider	\$	23,499	\$	26,175	\$	(2,676)
Data Processing Services	\$	27,050	\$	26,089	\$	961
Other Technical Services	\$	80,800	\$	117,391	\$	(36,591)
Other Charges	\$	28,611	\$	36,701	\$	(8,090)
<b>Total Business Services</b>	<b>\$</b>	<b>274,710</b>	<b>\$</b>	<b>319,944</b>	<b>\$</b>	<b>(45,234)</b>

<b>Building and Office</b>			
Shipping and Postage	\$ 16,584	\$ 9,391	\$ 7,193
Rubbish Disposal Services	\$ 73,892	\$ 47,728	\$ 26,164
Snow Plowing Services	\$ 64,256	\$ 31,628	\$ 32,629
Custodial Services	\$ 223,380	\$ 177,010	\$ 46,370
Rodent and Pest Control Services	\$ 8,391	\$ 8,057	\$ 334
Telephone	\$ 18,446	\$ 10,432	\$ 8,014
Wireless Communications	\$ 156,500	\$ 134,752	\$ 21,748
Internet Connectivity	\$ 42,869	\$ 28,250	\$ 14,619
Rental of Equipment and Vehicles	\$ 192,994	\$ 143,618	\$ 49,376
Transportation Contractors	\$ 2,074,940	\$ 1,382,044	\$ 692,896
Property and Liability Insurance	\$ 78,540	\$ 119,898	\$ (41,358)
Student Accident Insurance	\$ 8,738	\$ 10,695	\$ (1,957)
Errors & Omissions Ins (Dir & Officers)	\$ 2,031	\$ 820	\$ 1,211
Advertising Costs	\$ 10,404	\$ 6,533	\$ 3,871
Printing	\$ 22,533	\$ 18,373	\$ 4,160
Food Services	\$ 0	\$ 838,513	\$ (838,513)
Food Service Contractors	\$ 6,576	\$ 12,010	\$ (5,434)
<b>Total Building and Office</b>	<b>\$ 3,001,075</b>	<b>\$ 2,979,751</b>	<b>\$ 21,324</b>
<b>Instructional</b>			
Testing	\$ 10,150	\$ (8,262)	\$ 18,412
Virtual Classroom	\$ 0	\$ -	\$ -
General Supplies and Materials	\$ 427,531	\$ 296,475	\$ 131,057
Web Based Supplemental Inst. Programs	\$ 9,000	\$ 13,587	\$ (4,587)
Running Start Tuition	\$ 48,000	\$ 76,842	\$ (28,842)
Uniform/Wearing Apparel Supplies	\$ 7,550	\$ 2,736	\$ 4,814
Medical Supplies	\$ 14,210	\$ 9,917	\$ 4,293
Athletic Supplies	\$ 6,000	\$ 10,023	\$ (4,023)
Honors/Awards Supplies	\$ 50,490	\$ 67,225	\$ (16,734)
Other Supplies	\$ 0	\$ -	\$ -
Custodial Supplies	\$ 55,995	\$ 64,949	\$ (8,954)
Library Books	\$ 19,830	\$ 3,252	\$ 16,578
Reference Books	\$ -	\$ -	\$ -
Textbooks	\$ 10,000	\$ 13,594	\$ (3,594)
Subscriptions and Periodicals	\$ 3,429	\$ 114	\$ 3,315
<b>Total Instructional</b>	<b>\$ 662,186</b>	<b>\$ 550,451</b>	<b>\$ 111,735</b>
<b>Other</b>			
Officials/Referees	\$ 12,000	\$ 2,376	\$ 9,625
Police/Rescue Detail	\$ 0	\$ 624	\$ (624)
Other Dues and Fees	\$ 104,450	\$ 152,919	\$ (48,469)
Bank Fees	\$ 7,000	\$ 3,357	\$ 3,643
License & Permit Fees	\$ 2,122	\$ -	\$ 2,122
Injury Fund	\$ -	\$ 107	\$ (107)
Interest	\$ -	\$ -	\$ -
Real & Personal Property Tax Payment	\$ 7,020	\$ 13,294	\$ (6,274)
Other Miscellaneous Expenses	\$ -	\$ 10,128	\$ (10,128)
Credit Card Transactions	\$ -	\$ -	\$ -
<b>Total Other</b>	<b>\$ 132,592</b>	<b>\$ 182,805</b>	<b>\$ (50,212)</b>
<b>TOTAL NON-PERSONNEL</b>	<b>\$ 4,817,300</b>	<b>\$ 5,012,371</b>	<b>\$ (195,071)</b>

<b>Other</b>			
Rental Expense	\$ 2,830,565	\$ 2,114,282	\$ 716,283
Lease Obligations - Principal	\$ 4,245	\$ 22,850	
Lease Obligations - Interest	0	\$ 213,420	
<b>Total Rental</b>	<b>\$ 2,834,810</b>	<b>\$ 2,350,552</b>	<b>\$ 716,283</b>

<b>Cost of Occupancy</b>			
Water	\$ 21,745	\$ 13,650	\$ 8,094
Sewage/Cesspool	\$ 39,100	\$ 30,169	\$ 8,931
Other Purchased Property Services	\$ -	\$ 75	\$ (75)
Alarm and Fire Safety Services	\$ 22,453	\$ 14,171	\$ 8,282
Moving	\$ 8,060	\$ 5,701	\$ 2,359
Inspections	\$ 4,800	\$ -	\$ 4,800
Natural Gas	\$ 90,500	\$ 43,807	\$ 46,693
Electricity	\$ 250,400	\$ 186,004	\$ 64,396
<b>Total Cost of Occupancy</b>	<b>\$ 437,057</b>	<b>\$ 293,577</b>	<b>\$ 143,480</b>

<b>Repairs and Maintenance</b>			
Repairs & Maintenance	\$ 20,000	\$ -	\$ 20,000
Maintenance and Repairs - Fixtures and Equipment	\$ 19,763	\$ 2,667	\$ 17,095
Maintenance and Repairs - General	\$ 104,740	\$ 142,335	\$ (37,595)
Maintenance and Repairs - Technology-Related Hardware	\$ 102,876	\$ 62,829	\$ 40,047
Maintenance and Repairs - Electrical	\$ 13,954	\$ 19,927	\$ (5,973)
Maintenance and Repairs - Plumbing	\$ 15,052	\$ 6,931	\$ 8,121
<b>Total Repairs and Maintenance</b>	<b>\$ 276,385</b>	<b>\$ 234,689</b>	<b>\$ 41,696</b>
		\$ -	\$ -
<b>TOTAL FACILITY EXPENDITURES</b>	<b>\$ 3,548,253</b>	<b>\$ 2,878,818</b>	<b>\$ 669,434</b>

<b>Technology</b>			
Technology-Related Supplies	\$ 18,788	\$ 34,812	\$ (16,023)
Technology-Related Hardware	\$ 80,289	\$ 153,344	\$ (73,055)
Technology Software	\$ 67,086	\$ 65,403	\$ 1,683
<b>Total Technology</b>	<b>\$ 166,164</b>	<b>\$ 253,559</b>	<b>\$ (87,395)</b>

<b>Furniture, Fixtures and Equipment</b>			
Equipment	\$ 54,560	\$ 9,371	\$ 45,189
Furniture and Fixtures	\$ 55,530	\$ 55,161	\$ 369
<b>Total Furniture, Fixtures and Equipment</b>	<b>\$ 110,090</b>	<b>\$ 64,532</b>	<b>\$ 45,559</b>

<b>Capital Improvements/Depreciation</b>			
Building	0	\$ -	\$ -
Depreciation - Building Improvements	0	\$ 134,408	\$ (134,408)
Depreciation - Equipment	0	\$ 5,280	\$ (5,280)
Depreciation - Furniture and Fixtures	0	\$ 47,606	\$ (47,606)
Depreciation - Technology-Related Hardware	0	\$ 61,828	\$ (61,828)
Depreciation - Technology Software	0	\$ 737	\$ (737)
Building Improvements/Capital Expenditures	\$ 525,000	\$ 1,449,222	\$ (924,222)
<b>Total Capital Expenditures</b>	<b>\$ 525,000</b>	<b>\$ 1,699,081</b>	<b>\$ (1,174,081)</b>

Contra Accounts (Fixed Assets)



Building Const-Contra		\$	(10,372)		
Electrical - Contra		\$	-		
Plumbing-Contra		\$	(3,302)		
Contra Building Improvements		\$	(483,608)		
Equipment-Contra		\$	-		
Furniture - Contra		\$	(34,338)		
Interest - Contra		\$	(157,513)		
Technology-Contra		\$	(80,800)		
Total Contra Accounts (Fixed Assets)	\$	-	\$	(769,933)	\$ -
TOTAL TECHNOLOGY AND CAPITAL EXPENDITURES	\$	801,254	\$	1,247,239	\$ (1,215,918)

<b>TOTAL EXPENSES</b>	\$	32,763,003	\$	26,652,213	\$	6,110,789
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<b>Change in Net Assets</b>	\$	<b>276,362</b>	\$	<b>1,245,125</b>
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### School Holdings I Activity

#### Revenue

Rental Revenue (SH1)	\$	279,793
Total Revenue	\$	279,793

#### Expenses

Depreciation Land Improve	\$	6,118
Depreciation - Building	\$	122,074
Interest Expense - SH1	\$	211,904
Total Expenses	\$	340,096

Change in Net Assets (SH1)	\$	(60,303)
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Combined Net Assets	\$	1,184,822
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# Blackstone Valley Prep - Financial Performance Dashboard

04/30/20

Revenues and Expenditures	YTD Actual as 4/30/2020	Budget 2020
<b>Revenues</b>		
Public Funding Entitlement Revenue	\$ 25,208,451	\$ 32,117,530
Development Revenue	\$ 186,355	\$ 457,655
Other Revenue	\$ 2,502,532	\$ 464,180
<b>Total Revenue</b>	<b>\$ 27,897,339</b>	<b>\$ 33,039,365</b>
<b>Expenses</b>		
Personnel	\$ 17,513,785	\$ 23,596,195
Non-Personnel Expenses	\$ 5,012,371	\$ 4,817,300
Facilities Expenses	\$ 2,642,548	\$ 3,548,253
Capital Expenses	\$ 1,247,239	\$ 801,254
<b>Total Expenses</b>	<b>\$ 26,415,943</b>	<b>\$ 32,763,003</b>
<b>Net Surplus/(Deficit)</b>	<b>\$ 1,481,395</b>	<b>\$ 276,362</b>

Financial Position	Total As of 4/30/2020	Total As of 4/30/2019
<b>Assets</b>		
Cash	\$ 12,552,522	\$ 5,997,688
Receivables	\$ 515,613	\$ 1,673,000
Other Current Assets	\$ 910,248	\$ 1,262,607
Fixed Assets	\$ 23,845,558	\$ 7,432,661
Accumulated Depreciation	\$ (2,226,960)	\$ (1,909,497)
<b>Assets Total</b>	<b>\$ 35,596,981</b>	<b>\$ 14,456,459</b>
<b>Liabilities</b>		
Short Term	\$ 2,228,163	\$ 1,477,276
Long Term	\$ 24,717,172	\$ 5,144,731
<b>Liabilities Total</b>	<b>\$ 26,945,335</b>	<b>\$ 6,622,007</b>
<b>Net Assets</b>	<b>\$ 8,651,646</b>	<b>\$ 7,834,452</b>
<b>Liabilities + Fund Balance</b>	<b>\$ 35,596,981</b>	<b>\$ 14,456,459</b>

Per Pupil Amounts	4/30/2020	4/30/2019
PPA YTD Revenue	\$ 13,431.55	\$ 12,740.62
PPA YTD Revenue - Fundraising	\$ 65.65	\$ 49.00
PPA YTD Expenses	\$ 12,718.32	\$ 11,967.99

Financial Performance Ratios	Current	Target	Benchmark
<b>Current Ratio (Current Assets/Current Liabilities)</b>			
Current Assets	\$ 35,596,981		
Current Liabilities	\$ 26,945,335		
<b>Current Ratio</b>	<b>1.32</b>	Exceeds	= > than 1
<b>Unrestricted Days Cash</b> w/o P3 Loan			
Total Cash Available (at end of period)	\$ 12,552,522	\$ 8,368,222	
Total Projected Expenses	\$ 32,763,003	\$ 32,763,003	
Total days of the year	365	365	Exceeds
<b>Days Cash on Hand</b>	<b>139.84</b>	<b>93.23</b>	= > than 60
<b>Debt to Asset Ratio (Total Liabilities/Total Assets)</b>			
Total Liabilities	\$ 26,945,335		
Total Assets	\$ 35,596,981		
<b>Debt to Asset Ratio</b>	<b>0.76</b>	Exceeds	< than .9

Statement of Cash Flows	
<b>Beginning Cash</b>	\$ 7,615,621
Projected Cash Receipts from Operations	\$ 2,490,384
Projected Cash Disbursements from Operations	\$ (2,433,019)
<b>Net Cash from Operations</b>	<b>\$ 7,672,987</b>
Cash Receipts from Accounts Receivable	\$ 880,835
Change in Current Assets	\$ (900)
Capital Expenditures	\$ -
Change in Depreciation	\$ 12,774
Change in Accounts Payable	\$ (192,615)
Change in Current Liabilities	\$ 1,743
Change in Long-term Liabilities	\$ 4,177,698
Change in Net Assets	\$ -
<b>Ending Cash Balance</b>	<b>\$ 12,552,522</b>

Contributions	# of Donations	% of Donations
Family Giving	63	3.2%
Board	7	77.8%
Staff	28	8.6%
FLC Funds Raised (net of expenses)		\$ 11,337



# Blackstone Valley Prep

## Balance Sheet

Assets		6/30/2019	4/30/2020
10001	Cash	\$ 182,269	\$ 1,275,822
10002	Cash Bank RI Savings	\$ 5,649,733	\$ 6,768,286
10003	Cash Bank RI Checking 2	\$ 73,032	\$ 37,335
10006	Cash - Paypal Account	\$ 6,608	\$ 790
10007	Cash - Bristol County Savings	\$ 200,835	\$ 201,104
10008	Cash - Food Service Account	\$ 0	\$ 84,886
10010	Cash - P3 Loan		\$ 4,184,300
<b>Cash Total</b>		<b>\$ 6,112,476</b>	<b>\$ 12,552,522</b>
12001	Accounts Receivable	\$ -	\$ 4,213
12004	Accounts Receivable-Other	\$ 1,211,591	\$ 511,401
<b>Receivables Total</b>		<b>\$ 1,211,591</b>	<b>\$ 515,613</b>
10004	US Trust Account	\$ 302,254	\$ 302,847
10009	Self Help Security Deposit		\$ 75,007
16001	Security Deposit	\$ 177,601	\$ 177,601
16100	CARA Account - ES1	\$ 2,700	\$ 11,700
15001	Prepaid Insurance	\$ -	\$ -
15002	Prepaid Rent	\$ 210,001	\$ 210,001
15002-1	Prepaid Rent - SH1	\$ (210,002)	\$ (210,002)
15003	Prepaid Worker's Comp Insurance	\$ 24,026	\$ -
15011	Prepaid Expenses	\$ 71,725	\$ -
16300	Other Assets	\$ 343,094	\$ 343,094
<b>Other Current Assets Total</b>		<b>\$ 921,399</b>	<b>\$ 910,248</b>
18002	Land Imp/Playground	\$ 0	0
18002-1	Land Imp/Playground - SH1	\$ 131,836	\$ 131,836
18004	Building	\$ 15,655,107	\$ 15,655,107
18004-1	Building - SH1	\$ 5,691,994	\$ 5,691,994
18006	Building Improvements/Project fund	\$ 909,479	\$ 974,010
18006-1	Building Improvements/Project fund - SH1	\$ 113,271	\$ 113,271
18008	Accounting Software	\$ 9,825	\$ 9,825
18010	Computers	\$ 193,493	\$ 265,597
18012	Furniture	\$ 551,348	\$ 429,390
18016	Equipment	\$ 59,021	\$ 59,021
18018	Construction in Progress	\$ -	\$ 515,507
<b>Fixed Assets Total</b>		<b>\$ 23,315,374</b>	<b>\$ 23,845,558</b>
18003	Accum Depreciation - Land Imp/Playground	\$ 0	0
18003-1	Accum Depreciation - Land Imp/Playground - SH1	\$ (38,368)	\$ (44,486)
18005-1	Accum Depreciation Building SH1	\$ (1,185,129)	\$ (1,307,203)
18007	Accum Depr Building Impr/project fund	\$ (194,087)	\$ (328,495)
18007-1	Accum Depr Building Impr/project fund- SH1	\$ (120,016)	\$ (120,016)
18009	Accum Depr Software	\$ (1,565)	\$ (2,302)
18011	Accum Depr Computers	\$ (75,683)	\$ (128,815)

18013	Accum Depr Furniture	\$	(368,205)	\$	(259,515)
18017	Accum Depreciation Equipment	\$	(30,848)	\$	(36,129)
Accumulated Depreciation Total		\$	(2,013,901)	\$	(2,226,960)
<b>Subtotal Assets</b>		<b>\$</b>	<b>29,546,938</b>	<b>\$</b>	<b>35,596,981</b>
Liabilities					
20001	Accounts Payable	\$	282,492	\$	370,350
20002	Accounts Payable - Credit Card	\$	-		0
Payables Total		\$	282,492	\$	370,350
21001	Accrued Payroll Wages	\$	1,138,515	\$	0
21002	Accrued Payroll Taxes	\$	84,728		0
21003	401K Accruals	\$	92,139	\$	53,479
21004	Accrued Expense Payable	\$	2,764	\$	2,764
21005	Federal Withholding	\$	(3,444)	\$	(3,214)
21006	State Withholding Payable	\$	(1,638)	\$	(1,638)
21007	TDI Payable	\$	(311)	\$	(311)
21011	FICA Payable	\$	(2,785)	\$	(2,785)
21012	Medicare Payable	\$	(698)	\$	(698)
21013	Unemployment Payable	\$	(2,128)	\$	(2,128)
21014	Flex Spending Payable	\$	24,407	\$	30,844
21015	Other Employee Withholding	\$	(491)	\$	(491)
23001	Deferred Income	\$	10,000	\$	1,637,578
25002	HS Chromebook deposits	\$	7,355	\$	7,355
24100	Food Service - Other Liabilities	\$	0	\$	113,471
24001	Other Liabilities (5k, FLC, Student Activity Accts)	\$	935	\$	23,586
Other Current Liabilities Total		\$	1,349,348	\$	1,857,813
25001-1	Loan - School Holdings 1 - #1	\$	3,259,483	\$	3,212,639
25002-1	Loan - School Holdings I - 2	\$	766,061	\$	745,017
18400	Deferred Financing Fees	\$	(344,893)	\$	(344,893)
18600	Accumulated Amortization	\$	958	\$	958
25006	P3 Loan			\$	4,184,300
25005	Macondray Street Mortgage	\$	15,987,354	\$	15,829,841
25003	CSGF Loans	\$	750,000	\$	1,060,000
25004	Accrued Interest CSGF	\$	29,311	\$	29,311
26001	Capital Lease	\$	0		0
Long-Term Liabilities Total		\$	20,448,274	\$	24,717,172
<b>Subtotal Liabilities</b>		<b>\$</b>	<b>22,080,114</b>	<b>\$</b>	<b>26,945,335</b>
Equity					
31300-1	Contributed Capital			\$	343,094
Net Assets					
31010	Change in Net Assets	\$	7,135,591	\$	7,325,090
31010-1	Change in Net Assets - SH1	\$	343,094	\$	(201,360)
Total Current Surplus/Deficit			(11,861)	\$	1,184,822
<b>Total Equity</b>		<b>\$</b>	<b>7,466,823</b>	<b>\$</b>	<b>8,651,646</b>

# Coversheet

## Re-opening Task Forces

**Section:** III. New Business Items  
**Item:** A. Re-opening Task Forces  
**Purpose:** Discuss  
**Submitted by:**  
**Related Material:** BOARD\_ BVP Reopening Working Groups Intro 05122020.pdf

# BVP Re-opening Working Group (Board Version)

May 18, 2020

Jeremy Chiappetta  
Chief Executive Officer



# Goals & Agenda

## Goal:

- Introduce Re-opening Working Group concept

## Agenda:

- Overview
- Scenario Discussion
- Process
-

# Distance Learning Priorities

1. Support safety and physical health.
2. Provide stability and connection to our school community.
3. Keep learning!
4. Establish a system that is both flexible (personalizable by teacher and by scholar, revisable as the situation evolves) and feasible for caregivers and staff.
5. Meet RIDE and USED requirements.

**BVP's mission is to prepare every scholar for success in college and the world beyond.**



# Scenarios

**Scenario 1:** Return to School with *alternating days (or weeks)*

**Scenario 2:** Return to School with *some scholars remaining on Distance Learning*

**Scenario 3:** Planning for *Intermittent Closures*

**Scenario 4:** All Return, with a “*cohort*” model of limited to no teacher or scholar interactions outside of a “*pod*” of one class

**Scenario 5:** *Return to school K-4, all others remain Distance Learning*

**Scenario 6:** *All Distance Learning*

# Scenario 1: Return to School with alternating days (or weeks)

- Significant health precautions taken
- Scholars come to school on an A/B Day schedule such that group/class sizes are reduced
- Off days are Distance Learning

## **Scenario 2: Return to School with some scholars remaining on Distance Learning**

- Significant health precautions taken
- Most scholars return to school
- Some scholars remain on Distance Learning

# Scenario 3: Planning for Intermittent Closures

- Significant health precautions taken
- Plan for full (or partial) return to school, with readiness for intermittent closures based on Department of Health standards

# Scenario 4: All Return, with a “cohort” model of limited to no teacher or scholar interactions outside of a “pod” of one class

- Significant health precautions taken
- Plan for full return to school, with readiness scholars limited within a “cohort” or “pod” such that they re only exposed to a maximum of 30 scholars

# Scenario 5: Return to school K-4, all others remain Distance Learning

- Significant health precautions taken
- Plan for full return to school, K-4, utilizing some or all buildings for K-4
- 5-12 are Distance Learning

## Scenario 6: All Distance Learning

- All K-12 are Distance Learning

# Team process

- Teams will be assigned by the end of the week
- Scholars on the teams \*might\* be added early next week
- All should be reading
- Teams will meet as often as needed
- Teams will meet, adding me and Drew Madden  
([dmadden@blackstonevalleyprep.org](mailto:dmadden@blackstonevalleyprep.org)) to all calendar invites



# Groups

- Presentation (10-15 slides) on June 1 (30 minute protocol)
  - [SWOT Analysis](#)
  - Key challenges
  - Physical considerations
  - Academic considerations
  - SEL considerations
  - Technical considerations
  - Other considerations

# SWOT Template

<b>Strengths</b> <ul style="list-style-type: none"><li>• Item 1</li><li>•</li><li>•</li><li>•</li><li>•</li></ul>	<b>Opportunities</b> <ul style="list-style-type: none"><li>• Item 1</li><li>•</li><li>•</li><li>•</li><li>•</li></ul>
<b>Weaknesses</b> <ul style="list-style-type: none"><li>• Item 1</li><li>•</li><li>•</li><li>•</li><li>•</li></ul>	<b>Threats</b> <ul style="list-style-type: none"><li>• Item 1</li><li>•</li><li>•</li><li>•</li><li>•</li></ul>

# Coversheet

## Revised 2019-2020 Budget

**Section:** III. New Business Items  
**Item:** B. Revised 2019-2020 Budget  
**Purpose:** Vote  
**Submitted by:**  
**Related Material:** Amended Budget 5182020.pdf  
April 2020 Dashboard w Amended Budget.pdf  
April 2020 YTD w Amended Budget.pdf

**Blackstone Valley Prep**

## Proposed Budget 2020 - Detail

Revenue		Approved 2020 Budget 2020	Proposed Amended 2020 Budget
State and Federal Funds			
43101	Unrestricted Grants-in-Aid - State Sources	\$19,611,282	\$19,650,936
41321	Tuition from Other Districts	\$10,295,688	\$9,757,357
210244501	Federal Title I	\$835,185	\$938,407
210344501	Title IIA	\$139,742	\$143,953
210444501	Title III	\$16,239	\$23,805
210544501	Title IV	\$88,904	\$90,046
210144501	Special Education IDEA Federal Funding	\$517,844	\$531,277
100044501	Erate Revenue	\$21,000	\$14,000
44301	English Learner Categorical	\$51,284	\$51,284
221544301	Restricted Grants in Aid Direct from Federal Govt	\$200,000	\$200,826
44202	Medicaid Reimbursement	\$391,645	\$391,645
Total State and Federal Funds		<u>\$32,168,814</u>	<u>\$31,793,536</u>
Development			
41920	Contributions and Donations from Private Sources	\$455,155	\$188,867
41924	Non-Cash Contributions & Donations from Private	\$0	0
43103	Other Grants	\$2,500	\$0
49000	In Kind Contributions - Rent	\$0	0
42201	Restricted Grants-Intermediate Sources	\$0	0
Total Development Revenue		<u>\$457,655</u>	<u>\$188,867</u>
Other Income			
41510	Earnings on Investments	\$13,500	\$23,335
41611	Food Service Sales - School Lunch programs	\$0	0
41612	Food Service Sales - School Breakfast programs	\$0	0
41702	Book Store & Local Sales/Rental	\$8,080	\$8,080
41707	Other Fees	\$0	0
41901	Rental Income (Fields/Pool/Buildings)	\$21,600	\$11,613
41980	Refund of Prior Year Expenditures	\$21,000	\$7,579
45301	Sale of Personal and Real Property	\$0	0
45400	Loan (Forgiveable via CSGF)	\$0	0
41250	Reappropriated Surplus	\$400,000	\$0
Total Other Revenue		<u>\$464,180</u>	<u>\$50,607</u>
<b>TOTAL REVENUE</b>		<b>\$33,090,649</b>	<b>\$32,033,010</b>
Expenses			
Salaries			
51110	Salaries	\$18,093,352	\$17,420,000
Total Salaries		<u>\$18,093,352</u>	<u>\$17,420,000</u>
Program Incentives			
51327	Extra Time - Clubs, Child Care, etc.	\$29,360	\$51,000
51115	Substitutes	\$146,150	\$208,000
51311	Curriculum Development	\$0	\$2,000
51335	Bonuses	\$154,000	\$135,850
51331	Sick Leave Bonus	\$151,030	\$148,000
51309	Tutoring - Sat Opp Days, HW Club	\$90,175	\$27,000
51338	Summer Opportunity School Stipends	\$104,000	\$111,190

51339	Class Coverage	\$0	\$10,780
51401	Academic Stipends	\$169,500	\$154,000
51404	Stipend - Athletic Coaches/Extra Curricular	\$37,000	\$39,612
	Total Program Incentives	<u>\$881,215</u>	<u>\$887,432</u>
Fringe Benefits			
52101	Health and Medical Premiums	\$1,716,250	\$1,750,000
52102	Life	\$123,570	\$117,000
52103	Dental	\$116,562	\$91,000
52106	Other Insurance	\$0	0
52109	Medical Buyback Payments	\$133,181	\$105,000
52301	FICA	\$1,176,423	\$1,116,000
52302	Medicare	\$275,131	\$260,000
52901	FSA Contributions	\$58,635	\$42,000
52402	401k Contributions	\$669,454	\$620,000
52501	Unemployment Insurance	\$263,746	\$230,000
52710	Workers Compensation Premium	\$71,675	\$70,000
	Total Fringe Benefits	<u>\$4,604,628</u>	<u>\$4,401,000</u>
Professional Development			
51302	Professional Development-School	\$17,000	\$17,000
52917	Tuition Reimbursement - non Taxable	\$69,900	\$65,000
53214	Mentoring	\$0	0
53301	Professional Development and Training Services	\$42,026	\$100,000
53302	Curriculum Development	\$20,000	\$20,000
53303	Conferences / Workshops	\$54,970	\$64,000
53706	Catering	\$16,690	\$16,690
55803	Employee Travel - non-Teachers	\$10,348	\$10,348
55809	Employee Travel - Teachers	\$11,355	\$15,000
55810	Travel-Other	\$0	0
	Total Professional Development	<u>\$242,289</u>	<u>\$308,038</u>
Special Education Services			
53101	Administrative Support	\$0	\$24,000
53202	Speech Therapists	\$26,463	\$150,000
53203	Occupational Therapists	\$14,819	\$8,500
53205	Psychologist	\$5,000	\$7,200
53207	Translation	\$6,192	\$4,100
53211	Physical Therapists	\$7,410	\$15,000
53213	Evaluations	\$6,351	\$3,000
53216	Tutoring Services	\$0	\$4,091
53220	Consultants, Special Education Services	\$20,000	\$48,000
55630	Tuition - Out of District	\$400,000	\$740,000
	Total Special Education Services	<u>\$486,234</u>	<u>\$1,003,891</u>
Medical			
53411	Physicians	\$2,378	\$1,500
53412	Dentists	\$2,387	\$1,750
53417	Contracted Nursing Services	\$30,450	\$1,000
53418	Consultants, Business Services	\$0	0
	Total Medical	<u>\$35,214</u>	<u>\$4,250</u>
Business Services			
53401	Auditing/Actuarial Services	\$52,000	\$57,000

53402	Legal Services	\$50,000	\$50,000
53405	Pension Advisors	\$0	\$8,500
53406	Other Services	\$12,750	\$15,050
53414	Medicaid Claims Provider	\$23,499	\$47,000
53501	Data Processing Services	\$27,050	\$30,000
53502	Other Technical Services	\$80,800	\$140,000
53701	Other Charges	\$28,611	\$38,000
	Total Business Services	<u>\$274,710</u>	<u>\$385,550</u>

## Building and Office

53705	Shipping and Postage	\$16,584	\$16,584
54201	Rubbish Disposal Services	\$73,892	\$62,000
54202	Snow Plowing Services	\$64,256	\$26,903
54203	Custodial Services	\$223,380	\$201,000
54205	Rodent and Pest Control Services	\$8,391	\$10,000
54403	Telephone	\$18,446	\$14,000
54406	Wireless Communications	\$156,500	\$162,000
54407	Internet Connectivity	\$42,869	\$30,000
54602	Rental of Equipment and Vehicles	\$192,994	\$176,000
55111	Transportation Contractors - Daily	\$2,074,940	\$1,411,000
55201	Property and Liability Insurance	\$78,540	\$125,000
55204	Student Accident Insurance	\$8,738	\$11,000
55207	Errors & Omissions Insur (Dir & Officers)	\$2,031	\$820
55401	Advertising Costs	\$10,404	\$8,000
55501	Printing	\$22,533	\$28,000
56115	Medical Supplies	\$14,210	\$40,000
56219	Custodial Supplies	\$55,995	\$109,000
55701	Food Service Contractors	\$6,576	\$12,010
	Total Building and Office	<u>\$3,071,280</u>	<u>\$2,443,317</u>

## Instructional

56101	Supplies - Classroom	\$436,531	\$336,097
53222	Web-based Supplemental Instruction Programs		\$20,000
53223	Classroom Teacher	\$0	\$5,750
53503	Testing	\$10,150	\$5,000
55690	Dual Enrollment Program	\$48,000	\$113,986
56112	Uniform/Wearing Apparel Supplies	\$7,550	\$3,500
56116	Athletic Supplies	\$6,000	\$13,000
56117	Honors/Awards Supplies	\$50,490	\$87,471
56410	Textbooks	\$10,000	\$14,000
56402	Library Books	\$19,830	\$19,830
56403	Reference Books	\$0	0
56404	Subscriptions and Periodicals	\$3,429	\$3,429
	Total Instructional	<u>\$591,980</u>	<u>\$622,063</u>

## Other

53416	Officials/Referees	\$12,000	\$2,500
53410	Police Detail	\$0	\$624
58102	Other Dues and Fees	\$104,450	\$176,000
58103	Bank Fees	\$7,000	\$8,000
58104	License & Permit Fees	\$2,122	\$2,122
58310	Loan Payments	\$0	0
58320	Interest	\$0	0
58401	Real & Personal Property Tax Payment	\$7,020	\$20,500

58901	Other Miscellaneous Expenses	\$0	\$0
59202	Loan Payment - CSGF	\$0	\$202,500
59999	Credit Card Transactions	\$0	0
	Total Other	<u>\$132,592</u>	<u>\$412,246</u>
	TOTAL NON-PERSONNEL	\$4,834,299	\$5,179,355
	Rental		
54601	Renting Land and Buildings	\$2,830,565	\$1,878,285
58325	Debt Service - Interest	\$4,245	\$674,227
58311	Debt Service - Principal		\$270,853
	Total Rental	<u>\$2,834,810</u>	<u>\$2,823,365</u>
	Cost of Occupancy		
54402	Water	\$21,745	\$19,000
54405	Sewage/Cesspool	\$39,100	\$39,100
54901	Other Purchased Property Services	\$0	\$75
54902	Alarm and Fire Safety Services	\$22,453	\$20,000
54903	Moving	\$8,060	\$8,060
55705	Inspections	\$4,800	\$2,000
56201	Natural Gas	\$90,500	\$70,000
56215	Electricity	\$250,400	\$230,000
57202	Building Improvements	\$525,000	\$100,807
	Total Cost of Occupancy	<u>\$962,057</u>	<u>\$489,042</u>
	Repairs and Maintenance		
54310	Repairs & Maintenance	\$20,000	\$0
54311	Maintenance and Repairs - Fixtures and	\$19,763	\$3,000
54312	Maintenance and Repairs - General	\$104,740	\$135,000
54320	Maintenance and Repairs - Technology-Related	\$102,876	\$85,000
54321	Maintenance and Repairs - Electrical	\$13,954	\$5,000
54324	Maintenance and Repairs - Plumbing	\$15,052	\$10,000
	Total Repairs and Maintenance	<u>\$276,385</u>	<u>\$238,000</u>
	TOTAL FACILITY EXPENDITURES	\$4,073,253	\$3,550,407
	Technology		
56501	Technology-Related Supplies	\$18,788	\$65,000
57309	Technology-Related Hardware	\$80,289	\$200,000
57311	Technology Software	\$67,086	\$60,000
	Total Technology	<u>\$166,164</u>	<u>\$325,000</u>
	Furniture, Fixtures and Equipment		
57305	Equipment	\$54,560	\$10,000
57306	Furniture and Fixtures	\$55,530	\$62,823
	Total Furniture, Fixtures and Equipment	<u>\$110,090</u>	<u>\$72,823</u>
	TOTAL TECHNOLOGY AND CAPITAL	\$276,254	\$397,823
	<b>Total Expenditures</b>	<b>\$32,763,002</b>	<b>\$31,836,017</b>
	<b>Net Revenue</b>	<b>\$327,647</b>	<b>\$196,993</b>



# Blackstone Valley Prep - Financial Performance Dashboard

04/30/20

Revenues and Expenditures	YTD Actual as 4/30/2020	Budget 2020
<b>Revenues</b>		
Public Funding Entitlement Revenue	\$ 25,208,451	\$ 31,793,536
Development Revenue	\$ 186,355	\$ 188,867
Other Revenue	\$ 2,502,532	\$ 50,607
<b>Total Revenue</b>	<b>\$ 27,897,339</b>	<b>\$ 32,033,010</b>
<b>Expenses</b>		
Personnel	\$ 17,513,785	\$ 22,725,432
Non-Personnel Expenses	\$ 5,017,821	\$ 5,162,355
Facilities Expenses	\$ 2,091,252	\$ 3,449,600
Capital Expenses	\$ 1,241,789	\$ 498,630
<b>Total Expenses</b>	<b>\$ 25,864,646</b>	<b>\$ 31,836,017</b>
<b>Net Surplus/(Deficit)</b>	<b>\$ 2,032,692</b>	<b>\$ 196,993</b>

Financial Position	Total As of 4/30/2020	Total As of 4/30/2019
<b>Assets</b>		
Cash	\$ 12,552,522	\$ 5,997,688
Receivables	\$ 515,613	\$ 1,673,000
Other Current Assets	\$ 910,248	\$ 1,262,607
Fixed Assets	\$ 23,845,558	\$ 7,432,661
Accumulated Depreciation	\$ (2,226,960)	\$ (1,909,497)
<b>Assets Total</b>	<b>\$ 35,596,981</b>	<b>\$ 14,456,459</b>
<b>Liabilities</b>		
Short Term	\$ 2,228,163	\$ 1,477,276
Long Term	\$ 24,717,172	\$ 5,144,731
<b>Liabilities Total</b>	<b>\$ 26,945,335</b>	<b>\$ 6,622,007</b>
<b>Net Assets</b>	<b>\$ 8,651,646</b>	<b>\$ 7,834,452</b>
<b>Liabilities + Fund Balance</b>	<b>\$ 35,596,981</b>	<b>\$ 14,456,459</b>

Per Pupil Amounts	4/30/2020	4/30/2019
PPA YTD Revenue	\$ 13,431.55	\$ 12,740.62
PPA YTD Revenue - Fundraising	\$ 89.72	\$ 49.00
PPA YTD Expenses	\$ 12,452.89	\$ 11,967.99

Financial Performance Ratios	Current	Target	Benchmark
<b>Current Ratio (Current Assets/Current Liabilities)</b>			
Current Assets	\$ 35,596,981		
Current Liabilities	\$ 26,945,335		
<b>Current Ratio</b>	<b>1.32</b>	Exceeds	= > than 1
<b>Unrestricted Days Cash</b>			
		w/o P3 Loan	
Total Cash Available (at end of period)	\$ 12,552,522	\$ 8,368,222	
Total Projected Expenses	\$ 31,836,017	\$ 31,836,017	
Total days of the year	365	365	Exceeds
<b>Days Cash on Hand</b>	<b>143.91</b>	<b>95.94</b>	= > than 60
<b>Debt to Asset Ratio (Total Liabilities/Total Assets)</b>			
Total Liabilities	\$ 26,945,335		
Total Assets	\$ 35,596,981		
<b>Debt to Asset Ratio</b>	<b>0.76</b>	Exceeds	< than .9

Statement of Cash Flows	
<b>Beginning Cash</b>	\$ 7,615,621
Projected Cash Receipts from Operations	\$ 2,490,384
Projected Cash Disbursements from Operations	\$ (2,433,019)
<b>Net Cash from Operations</b>	<b>\$ 7,672,987</b>
Cash Receipts from Accounts Receivable	\$ 880,835
Change in Current Assets	\$ (900)
Capital Expenditures	\$ -
Change in Depreciation	\$ 12,774
Change in Accounts Payable	\$ (192,615)
Change in Current Liabilities	\$ 1,743
Change in Long-term Liabilities	\$ 4,177,698
Change in Net Assets	\$ -
<b>Ending Cash Balance</b>	<b>\$ 12,552,522</b>

Contributions	# of Donations	% of Donations
Family Giving	63	3.2%
Board	7	77.8%
Staff	28	8.6%
FLC Funds Raised (net of expenses)		\$ 11,337





# Blackstone Valley Prep, A Rhode Island Mayoral Academy

## Monthly Reporting

Apr-20

	Fiscal 2019		
	Approved Budget	Through 4/30/2020	Under/(Over) Budget
<b>REVENUE</b>			
Total Public Funding Entitlement Revenue	\$ 31,793,536	\$ 25,208,451	\$ 6,585,085
Total Development Revenue	\$ 188,867	\$ 186,355	\$ 2,512
Total Other Revenue	\$ 50,607	\$ 2,502,532	\$ (2,451,925)
<b>TOTAL REVENUE</b>	<b>\$ 32,033,010</b>	<b>\$ 27,897,339</b>	<b>\$ 4,135,672</b>
<b>EXPENSES</b>			
<i>Personnel Expenses</i>			
Salaries	\$ 17,420,000	\$ 13,549,862	\$ 3,870,138
Total Program Incentives	\$ 904,432	\$ 482,790	\$ 421,642
Total Fringe Benefits	\$ 4,401,000	\$ 3,481,132	\$ 919,868
Total Personnel	\$ 22,725,432	\$ 17,513,785	\$ 5,211,647
<i>Non Personnel Expenses</i>			
Total Professional Development	\$ 291,038	\$ 239,034	\$ 52,004
Total Special Education Services	\$ 1,009,641	\$ 736,739	\$ 272,902
Total Medical	\$ 4,250	\$ 3,647	\$ 603
Total Business Services	\$ 385,550	\$ 325,394	\$ 60,156
Total Building and Office	\$ 2,294,317	\$ 2,979,751	\$ (685,434)
Total Instructional	\$ 765,313	\$ 550,451	\$ 214,862
Total Other	\$ 412,246	\$ 182,805	\$ 229,441
Total Non-Personnel Expenses	\$ 5,162,355	\$ 5,017,821	\$ 144,534
<i>Facilities Expenses</i>			
Total Rent	\$ 2,823,365	\$ 1,562,986	\$ 1,260,379
Total Cost of Occupancy	\$ 388,235	\$ 293,577	\$ 94,658
Total Repairs and Maintenance	\$ 238,000	\$ 234,689	\$ 3,311
Total Facilities Expenses	\$ 3,449,600	\$ 2,091,252	\$ 1,358,348
Total Non-Capital Expenses	\$ 31,337,387	\$ 24,622,858	\$ 6,714,529
<i>Capital Expenses</i>			
Total Technology	\$ 325,000	\$ 248,109	\$ 76,891
Total Furniture, Fixtures and Equipment	\$ 72,823	\$ 64,532	\$ 8,291
Total Capital Expenditures	\$ 100,807	\$ 929,148	\$ (828,341)
Total Capital Expenses	\$ 498,630	\$ 1,241,789	\$ (743,159)
<b>TOTAL EXPENSES</b>	<b>\$ 31,836,017</b>	<b>\$ 25,864,646</b>	<b>\$ 5,971,371</b>
<b>CHANGE IN NET ASSETS</b>	<b>\$ 196,993</b>	<b>\$ 2,032,692</b>	

<b>Public Funding Entitlements</b>			
Unrestricted Grants-in-Aid - State Sources	\$ 19,650,936	\$ 16,375,780	\$ 3,275,156
Tuition from Other Districts	\$ 9,757,357	\$ 7,350,203	\$ 2,407,154
<i>Per Pupil Allotment in District Funding</i>	\$ 29,408,293	\$ 23,725,983	\$ 5,682,310
Federal Title I	\$ 938,407	\$ 654,585	\$ 283,822
Title IIA	\$ 143,953	\$ 114,032	\$ 29,921
Title III	\$ 23,805	\$ 3,057	\$ 20,748
Title IV	\$ 90,046	\$ 57,162	\$ 32,884
Special Education IDEA Federal Funding	\$ 531,277	\$ 379,195	\$ 152,082
Erate Revenue	\$ 14,000	0	\$ 14,000
English Learner Grant	\$ 51,284	\$ 24,808	\$ 26,476
<i>Restricted Grants-in-Aid from Fed via the State</i>	\$ 1,792,773	\$ 1,232,840	\$ 559,932
Restricted Grants in Aid Direct from Federal Govt	\$ 200,826	\$ 200,826	\$ -
Restricted Grants-in-Aid from Fed via the State	0	0	\$ -
<i>Total Federal Charter School Startup Grant</i>	\$ 200,826	\$ 200,826	\$ -
Medicaid Reimbursement	\$ 391,645	\$ 48,802	\$ 342,843
Restricted Grants In Aid-State Sources	0	0	\$ -
<b>Total Public Funding Entitlementment Revenue</b>	<b>\$ 31,793,536</b>	<b>\$ 25,208,451</b>	<b>\$ 6,585,085</b>
<b>Development</b>			
Contributions & Donations from Private Sources	\$ 188,867	\$ 186,355	\$ 2,512
Non-Cash Contribs from Private Sources	0	0	\$ -
Other Grants	\$ -	\$ -	\$ -
In Kind Contributions - Rent	0	0	\$ -
Restricted Grants-Intermediate Sources	0	0	\$ -
<b>Total Development Revenue</b>	<b>\$ 188,867</b>	<b>\$ 186,355</b>	<b>\$ 2,512</b>
Earnings on Investments	\$ 23,335	\$ 20,128	\$ 3,207
Food Service - State Matching Funds	0	\$ 91,796	\$ (91,796)
Food Service - School Breakfast Reimbursement	0	\$ 99,957	\$ (99,957)
Food Service Sales - School Lunch Programs	0	\$ 22	\$ (22)
Food Service Sales - School Breakfast Programs	0	0	\$ -
Athletic Gate Receipts	0	\$ 1,600	\$ (1,600)
Book Store & Local Sales/Rental	\$ 8,080	\$ 10,832	\$ (2,752)
Other Fees	0	0	\$ -
Rental Income (Fields/Pool/Buildings)	\$ 11,613	\$ 11,613	\$ 0
Refund of Prior Year Expenditures	\$ 7,579	\$ 7,579	\$ (0)
Food Service Reimbursements	0	\$ 377,097	\$ (377,097)
Sale of Personal and Real Property	0	0	\$ -
Loan - Blue Hub/CSGF		\$ 1,880,137	
Miscellaneous	0	\$ 1,770	\$ (1,770)
Use of Prior Year Surplus Funds	\$ -	0	\$ -
<b>Total Other Revenue</b>	<b>\$ 50,607</b>	<b>\$ 2,502,532</b>	<b>\$ (2,451,925)</b>
<b>TOTAL REVENUE</b>	<b>\$ 32,033,010</b>	<b>\$ 27,897,339</b>	<b>\$ 4,135,672</b>

<b>Professional Development</b>						
Tuition Reimbursement - Non Taxable	\$	65,000	\$	33,629	\$	31,371
Mentoring		0	\$	-	\$	-
Prof Dev, Training, TFA	\$	100,000	\$	98,267	\$	1,733
Curriculum Development	\$	20,000	\$	12,040	\$	7,960
Conferences / Workshops	\$	64,000	\$	62,161	\$	1,839
Catering	\$	16,690	\$	13,990	\$	2,700
Employee Travel - Non-Teachers	\$	10,348	\$	8,067	\$	2,281
Employee Travel - Teachers	\$	15,000	\$	10,881	\$	4,119
<b>Total Professional Development</b>	<b>\$</b>	<b>291,038</b>	<b>\$</b>	<b>239,034</b>	<b>\$</b>	<b>52,004</b>

<b>Special Education Services</b>						
Administrative Support	\$	24,000	\$	24,000	\$	-
Speech Therapists	\$	150,000	\$	117,234	\$	32,766
Occupational Therapists	\$	8,500	\$	6,351	\$	2,149
Psychologist	\$	7,200	\$	4,900	\$	2,300
Translation	\$	4,100	\$	2,160	\$	1,940
Physical Therapists	\$	15,000	\$	11,438	\$	3,563
Evaluations	\$	3,000	\$	-	\$	3,000
Tutoring Services	\$	4,091	\$	4,091	\$	(0)
Student Assistance		0	\$	-	\$	-
Consultants, Special Education Services	\$	48,000	\$	33,413	\$	14,588
Instructional Teachers	\$	5,750	\$	5,750	\$	-
Tuition - Out of District	\$	740,000	\$	527,403	\$	212,597
<b>Total Special Education Services</b>	<b>\$</b>	<b>1,009,641</b>	<b>\$</b>	<b>736,739</b>	<b>\$</b>	<b>272,902</b>

<b>Medical</b>						
Health Service Providers-For Students		0	\$	-	\$	-
Physicians	\$	1,500	\$	1,000	\$	500
Dentists	\$	1,750	\$	1,750	\$	-
Contracted Nursing Services (savings in Salary Line)	\$	1,000	\$	897	\$	103
Consultants, Business Services		0	\$	-	\$	-
<b>Total Medical</b>	<b>\$</b>	<b>4,250</b>	<b>\$</b>	<b>3,647</b>	<b>\$</b>	<b>603</b>

<b>Business Services</b>						
Auditing/Actuarial Services	\$	57,000	\$	56,023	\$	977
Legal Services	\$	50,000	\$	35,850	\$	14,150
Pension Advisors	\$	8,500	\$	4,230	\$	4,270
Other Services	\$	15,050	\$	13,850	\$	1,200
Medicaid Claims Provider	\$	47,000	\$	26,175	\$	20,825
Data Processing Services	\$	30,000	\$	26,089	\$	3,911
Other Technical Services	\$	140,000	\$	126,476	\$	13,524
Other Charges	\$	38,000	\$	36,701	\$	1,299
<b>Total Business Services</b>	<b>\$</b>	<b>385,550</b>	<b>\$</b>	<b>325,394</b>	<b>\$</b>	<b>60,156</b>

<b>Building and Office</b>			
Shipping and Postage	\$ 16,584	\$ 9,391	\$ 7,193
Rubbish Disposal Services	\$ 62,000	\$ 47,728	\$ 14,272
Snow Plowing Services	\$ 26,903	\$ 26,903	\$ 1
Custodial Services	\$ 201,000	\$ 181,735	\$ 19,265
Rodent and Pest Control Services	\$ 10,000	\$ 8,057	\$ 1,943
Telephone	\$ 14,000	\$ 10,432	\$ 3,568
Wireless Communications	\$ 162,000	\$ 134,752	\$ 27,248
Internet Connectivity	\$ 30,000	\$ 28,250	\$ 1,750
Rental of Equipment and Vehicles	\$ 176,000	\$ 143,618	\$ 32,382
Transportation Contractors	\$ 1,411,000	\$ 1,382,044	\$ 28,956
Property and Liability Insurance	\$ 125,000	\$ 119,898	\$ 5,102
Student Accident Insurance	\$ 11,000	\$ 10,695	\$ 305
Errors & Omissions Ins (Dir & Officers)	\$ 820	\$ 820	\$ (0)
Advertising Costs	\$ 8,000	\$ 6,533	\$ 1,467
Printing	\$ 28,000	\$ 18,373	\$ 9,627
Food Services	\$ 0	\$ 838,513	\$ (838,513)
Food Service Contractors	\$ 12,010	\$ 12,010	\$ -
<b>Total Building and Office</b>	<b>\$ 2,294,317</b>	<b>\$ 2,979,751</b>	<b>\$ (685,434)</b>

<b>Instructional</b>			
Testing	\$ 5,000	\$ (8,262)	\$ 13,262
Virtual Classroom	\$ 0	\$ -	\$ -
General Supplies and Materials	\$ 336,097	\$ 296,475	\$ 39,622
Web Based Supplemental Inst. Programs	\$ 20,000	\$ 13,587	\$ 6,413
Running Start Tuition	\$ 113,986	\$ 76,842	\$ 37,144
Uniform/Wearing Apparel Supplies	\$ 3,500	\$ 2,736	\$ 764
Medical Supplies	\$ 40,000	\$ 9,917	\$ 30,083
Athletic Supplies	\$ 13,000	\$ 10,023	\$ 2,977
Honors/Awards Supplies	\$ 87,471	\$ 67,225	\$ 20,246
Other Supplies	\$ 0	\$ -	\$ -
Custodial Supplies	\$ 109,000	\$ 64,949	\$ 44,051
Library Books	\$ 19,830	\$ 3,252	\$ 16,578
Reference Books	\$ 0	\$ -	\$ -
Textbooks	\$ 14,000	\$ 13,594	\$ 407
Subscriptions and Periodicals	\$ 3,429	\$ 114	\$ 3,315
<b>Total Instructional</b>	<b>\$ 765,313</b>	<b>\$ 550,451</b>	<b>\$ 214,862</b>

<b>Other</b>			
Officials/Referees	\$ 2,500	\$ 2,376	\$ 125
Police/Rescue Detail	\$ 624	\$ 624	\$ -
Other Dues and Fees	\$ 176,000	\$ 152,919	\$ 23,081
Bank Fees	\$ 8,000	\$ 3,357	\$ 4,643
License & Permit Fees	\$ 2,122	\$ -	\$ 2,122
Injury Fund	\$ 0	\$ 107	\$ (107)
Loan Payment - CSGF Start Up Loan	\$ 202,500		
Interest	\$ 0	\$ -	\$ -
Real & Personal Property Tax Payment	\$ 20,500	\$ 13,294	\$ 7,206
Other Miscellaneous Expenses	\$ -	\$ 10,128	\$ (10,128)
Credit Card Transactions	\$ 0	\$ -	\$ -
<b>Total Other</b>	<b>\$ 412,246</b>	<b>\$ 182,805</b>	<b>\$ 229,441</b>

TOTAL NON-PERSONNEL	\$	5,162,355	\$	5,017,821	\$	144,534
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<b>Other</b>						
Rental Expense	\$	1,878,285	\$	1,562,986	\$	315,299
Lease Obligations - Principal	\$	270,853	\$	224,909	\$	45,944
Lease Obligations - Interest	\$	674,227	\$	562,658	\$	111,569
<b>Total Rental</b>	<b>\$</b>	<b>2,823,365</b>	<b>\$</b>	<b>2,350,552</b>	<b>\$</b>	<b>472,813</b>

<b>Cost of Occupancy</b>						
Water	\$	19,000	\$	13,650	\$	5,350
Sewage/Cesspool	\$	39,100	\$	30,169	\$	8,931
Other Purchased Property Services	\$	75	\$	75	\$	-
Alarm and Fire Safety Services	\$	20,000	\$	14,171	\$	5,829
Moving	\$	8,060	\$	5,701	\$	2,359
Inspections	\$	2,000	\$	-	\$	2,000
Natural Gas	\$	70,000	\$	43,807	\$	26,193
Electricity	\$	230,000	\$	186,004	\$	43,996
<b>Total Cost of Occupancy</b>	<b>\$</b>	<b>388,235</b>	<b>\$</b>	<b>293,577</b>	<b>\$</b>	<b>94,658</b>

<b>Repairs and Maintenance</b>						
Repairs & Maintenance	\$	-	\$	-	\$	-
Maintenance and Repairs - Fixtures and Equipment	\$	3,000	\$	2,667	\$	333
Maintenance and Repairs - General	\$	135,000	\$	134,835	\$	165
Maintenance and Repairs - Technology-Related Hardware	\$	85,000	\$	82,494	\$	2,506
Maintenance and Repairs - Electrical	\$	5,000	\$	4,762	\$	238
Maintenance and Repairs - Plumbing	\$	10,000	\$	9,931	\$	69
<b>Total Repairs and Maintenance</b>	<b>\$</b>	<b>238,000</b>	<b>\$</b>	<b>234,689</b>	<b>\$</b>	<b>3,311</b>
					\$	-
<b>TOTAL FACILITY EXPENDITURES</b>	<b>\$</b>	<b>3,449,600</b>	<b>\$</b>	<b>2,878,818</b>	<b>\$</b>	<b>570,782</b>

<b>Technology</b>						
Technology-Related Supplies	\$	65,000	\$	34,812	\$	30,188
Technology-Related Hardware	\$	200,000	\$	153,344	\$	46,656
Technology Software	\$	60,000	\$	59,953	\$	47
<b>Total Technology</b>	<b>\$</b>	<b>325,000</b>	<b>\$</b>	<b>248,109</b>	<b>\$</b>	<b>76,891</b>

<b>Furniture, Fixtures and Equipment</b>						
Equipment	\$	10,000	\$	9,371	\$	629
Furniture and Fixtures	\$	62,823	\$	55,161	\$	7,662
<b>Total Furniture, Fixtures and Equipment</b>	<b>\$</b>	<b>72,823</b>	<b>\$</b>	<b>64,532</b>	<b>\$</b>	<b>8,291</b>

<b>Capital Improvements/Depreciation</b>						
Building		0	\$	-	\$	-
Depreciation - Building Improvements		0	\$	134,408	\$	(134,408)
Depreciation - Equipment		0	\$	5,280	\$	(5,280)
Depreciation - Furniture and Fixtures		0	\$	47,606	\$	(47,606)
Depreciation - Technology-Related Hardware		0	\$	61,828	\$	(61,828)
Depreciation - Technology Software		0	\$	737	\$	(737)
Building Improvements/Capital Expenditures	\$	100,807	\$	1,449,222	\$	(1,348,415)
<b>Total Capital Expenditures</b>	<b>\$</b>	<b>100,807</b>	<b>\$</b>	<b>1,699,081</b>	<b>\$</b>	<b>(1,598,274)</b>

Contra Accounts (Fixed Assets)

Building Const-Contra	0	\$	(10,372)	
Electrical - Contra	0	\$	-	
Plumbing-Contra	0	\$	(3,302)	
Contra Building Improvements	0	\$	(483,608)	
Equipment-Contra	0	\$	-	
Furniture - Contra	0	\$	(34,338)	
Interest - Contra	0	\$	(157,513)	
Technology-Contra	0	\$	(80,800)	
Total Contra Accounts (Fixed Assets)	\$	-	\$ (769,933)	\$ -
TOTAL TECHNOLOGY AND CAPITAL EXPENDITURES	\$	498,630	\$ 1,241,789	\$ (1,513,092)

<b>TOTAL EXPENSES</b>	\$	31,836,017	\$	26,652,213	\$	5,183,804
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<b>Change in Net Assets</b>	\$	<b>196,993</b>	\$	<b>1,245,125</b>
	\$	0		

**School Holdings I Activity**

**Revenue**

Rental Revenue (SH1)	\$	279,793
Total Revenue	\$	279,793

**Expenses**

Depreciation Land Improve	\$	6,118
Depreciation - Building	\$	122,074
Interest Expense - SH1	\$	211,904
Total Expenses	\$	340,096

Change in Net Assets (SH1)	\$	(60,303)
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Combined Net Assets	\$	1,184,822
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