



# Blackstone Valley Prep, A Rhode Island Mayoral Academy

## Monthly Reporting

	Fiscal Year 2024		
	Approved Budget	Through 10/31/2023	Under/(Over) Budget
<b>REVENUE</b>			
Public Funding Entitlement Revenue	\$42,227,583	\$13,809,749	\$28,417,834
Development Revenue	\$461,730	\$1,837	\$459,893
Food Service Related	\$0	\$163,342	-\$163,342
Other Revenue	\$1,067,894	\$80,008	\$987,886
<b>TOTAL REVENUE</b>	<b>\$43,757,206</b>	<b>\$14,054,936</b>	<b>\$29,702,270</b>
<b>EXPENSES</b>			
<i>Personnel Expenses</i>			
Salaries	\$22,803,069	\$5,884,873	\$16,918,197
Program Incentives	\$1,099,838	\$652,148	\$447,690
Fringe Benefits	\$5,678,771	\$1,648,721	\$4,030,049
Total Personnel	\$29,581,679	\$8,185,742	\$21,395,936
<i>Non Personnel Expenses</i>			
Professional Development	\$380,307	\$127,524	\$252,783
Special Education Services	\$1,643,658	\$300,797	\$1,342,861
Medical	\$43,922	\$0	\$43,922
Business Services	\$495,004	\$203,035	\$291,970
Building and Office	\$3,884,001	\$1,370,765	\$2,513,236
Instructional	\$883,086	\$647,740	\$235,346
Food Service Related	\$14,235	\$217,835	-\$203,600
Other	\$281,920	\$75,729	\$206,190
Total Non-Personnel Expenses	\$7,626,133	\$2,943,426	\$4,682,707
<i>Facilities Expenses</i>			
Rent	\$3,126,673	\$743,361	\$2,383,312
Cost of Occupancy	\$401,036	\$257,168	\$143,867
Repairs and Maintenance	\$2,039,449	\$265,037	\$1,774,412
Total Facilities Expenses	\$5,567,158	\$1,265,567	\$4,301,591
<i>Technology and Equipment</i>			
Technology	\$381,203	\$203,362	\$177,840
Furniture, Fixtures and Equipment	\$167,413	\$44,035	\$123,378
Total Technology and Equipment	\$548,615	\$247,397	\$301,218
<b>TOTAL EXPENSES</b>	<b>\$43,323,585</b>	<b>\$12,642,132</b>	<b>\$30,681,453</b>

<b>CHANGE IN NET ASSETS</b>	<b>\$433,621</b>	<b>\$1,412,804</b>	
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<b>Public Funding Entitlements</b>			
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Unrestricted Grants-in-Aid - State Sources	\$24,652,420	\$8,258,416	\$16,394,004
Tuition from Other Districts	\$9,625,238	\$4,624,405	\$5,000,833
Total State and Local	\$34,277,658	\$12,882,821	\$21,394,837
Federal Title I	\$1,408,252	0	\$1,408,252
Title IIA	\$199,086	0	\$199,086
Title III	\$65,759	0	\$65,759
Title IV	\$110,905	0	\$110,905
Special Education IDEA Federal Funding	\$631,936	0	\$631,936
ARP IDEA	0	0	\$0
IDEA - Pre-K	\$10,073	0	\$10,073
APR Pre-K	0	0	\$0
ELC - Nursing Support Grant	0	0	\$0
Charter School Initiative	0	0	\$0
Arts Initiative	0	0	\$0
Erate Revenue	\$15,000	0	\$15,000
ESSER #2	\$545,539	\$559,733	-\$14,194
ESSER #3	\$2,073,557	\$331,580	\$1,741,976
CLSD Grant	\$286,462	0	\$286,462
Career & Technical Education	\$225,000	0	\$225,000
Emergency Connectivity Fund	0	0	\$0
School Housing Aid - PayGo	\$1,559,575	0	\$1,559,575
School Housing Aid	0	\$12,261	-\$12,261
English Learner Grant	\$358,344	0	\$358,344
<i>Restricted Grants - State and Federal</i>	\$7,489,488	\$903,574	\$6,585,914
Medicaid Reimbursement	\$460,437	\$23,354	\$437,083
<i>Total Reimbursement Grants</i>	\$460,437	\$23,354	\$437,083
Total Public Funding Entitlement Revenue	\$42,227,583	\$13,809,749	\$28,417,834

<b>Development</b>			
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Contributions & Donations from Private Sources	\$461,730	\$1,837	\$459,893
Total Development Revenue	\$461,730	\$1,837	\$459,893

<b>Food Service Related Revenue</b>			
Food Service - State Matching Funds	0	\$89,779	-\$89,779
Food Service - School Breakfast Reimbursement	0	\$46,768	-\$46,768
Food Service Sales - School Lunch Programs	0	0	\$0
Food Service Sales - School Breakfast Programs	0	0	\$0
Food Service Reimbursements	0	\$26,795	-\$26,795
Total Food Service Related Revenue	\$0	\$163,342	-\$163,342

<b>Other</b>			
Earnings on Investments	\$30,300	\$55,917	-\$25,617
Advanced Placement Test Fee Payments	0	0	\$0
Athletic Gate Receipts	0	\$1,803	-\$1,803
Book Store & Local Sales/Rental	\$7,651	-\$6,175	\$13,825
Other Fees	0	\$2,448	-\$2,448
Rental Income (Fields/Pool/Buildings)	\$24,000	\$1,600	\$22,400
Refund of Prior Year Expenditures	\$5,943	\$600	\$5,343
Reapportioned Surplus	\$1,000,000	0	\$1,000,000
Custodial Funds	0	\$23,815	-\$23,815
Total Other Revenue	\$1,067,894	\$80,008	\$987,886
<b>TOTAL REVENUE</b>	<b>\$43,757,206</b>	<b>\$14,054,936</b>	<b>\$29,865,612</b>

**EXPENSES**

<b>Salaries</b>			
Salaries	\$22,587,069	\$5,866,518	\$16,720,552
Substitutes	\$216,000	\$18,355	\$197,645
Total Salaries	\$22,803,069	\$5,884,873	\$16,918,197

<b>Program Incentives</b>			
Tutoring - Sat Opp Days, HW Club	\$85,190	\$1,430	\$83,760
Curriculum Work	0	\$0	\$0
Extra Time - Clubs, Child Care, etc.	\$79,827	\$37,696	\$42,131
Sick Leave Bonus	\$189,421	\$2,150	\$187,271
Bonuses	\$83,000	\$42,000	\$41,000
Summer Programming Stipends	\$318,000	\$506,340	-\$188,340
Class Coverage	\$100,900	\$12,896	\$88,004
Academic Stipends	\$198,500	\$51,237	\$147,263
Stipend - Athletic Coaches/Extra Curricular Advisors	\$45,000	-\$1,600	\$46,600
Total Incentives	\$1,099,838	\$652,148	\$447,690

<b>Fringe Benefits</b>			
Health and Medical Premiums	\$2,390,477	\$768,292	\$1,622,185

Life	\$145,200	\$32,324	\$112,876
Dental	\$123,807	\$37,757	\$86,050
Medical Buyback Payments	\$129,487	\$45,231	\$84,256
FICA	\$1,417,442	\$393,089	\$1,024,354
Medicare	\$332,250	\$91,914	\$240,337
401k Contributions	\$765,702	\$191,156	\$574,546
Unemployment Insurance	\$227,078	\$34,478	\$192,599
Workers Compensation Premium	\$96,329	\$38,426	\$57,903
FSA Contributions	\$51,000	\$16,055	\$34,945
Total Fringe Benefits	\$5,678,771	\$1,648,721	\$4,030,049
<b>TOTAL PERSONNEL</b>	<b>\$29,581,678.55</b>	<b>\$8,185,742.24</b>	<b>\$21,395,936.31</b>
<b>Professional Development</b>			
Tuition Reimbursement - Non Taxable	\$129,234	\$19,782	\$109,452
Mentoring	\$0	\$0	\$0
Professional Development and Training Services	\$93,034	\$43,571	\$49,463
Curriculum Development	\$25,000	\$51,914	-\$26,914
Conferences / Workshops	\$93,034	\$3,530	\$89,504
Catering	\$25,916	\$5,085	\$20,831
Employee Travel - Non-Teachers	\$4,264	\$1,540	\$2,724
Employee Travel - Teachers	\$9,825	\$2,102	\$7,723
Total Professional Development	\$380,307	\$127,524	\$252,783
<b>Special Education Services</b>			
Administrative Support	\$0	\$0	\$0
Speech Therapists	\$175,000	\$23,625	\$151,375
Occupational Therapists	\$75,000	\$17,951	\$57,050
Psychologist	\$70,000	\$876	\$69,124
Translation	\$7,291	\$698	\$6,593
Physical Therapists	\$44,980	\$6,206	\$38,774
Evaluations	\$6,747	\$2,998	\$3,749
Tutoring Services	\$21,000	\$0	\$21,000
Student Assistance	0	\$0	\$0
Consultants, Special Education Services	\$208,640	\$66,005	\$142,635
Instructional Teachers	\$0	\$679	-\$679
Tuition - Out of District	\$1,035,000	\$181,760	\$853,240
Total Special Education Services	\$1,643,658	\$300,797	\$1,342,861
<b>Medical</b>			
Physicians	\$3,084	\$0	\$3,084
Dentists	\$3,084	\$0	\$3,084

Contracted Nursing Services	\$37,755	\$0	\$37,755
Total Medical	\$43,922	\$0	\$43,922

<b>Business Services</b>			
Auditing/Actuarial Services	\$70,000	\$44,625	\$25,375
Legal Services	\$110,000	\$12,602	\$97,398
Pension Advisors	\$14,566	\$0	\$14,566
Other Services	\$39,719	\$16,870	\$22,849
Medicaid Claims Provider	\$45,720	\$9,546	\$36,174
Consultants, Business Services	\$0	\$0	\$0
Data Processing Services	\$70,000	\$17,711	\$52,289
Other Technical Services	\$90,000	\$54,137	\$35,863
Other Charges	\$55,000	\$47,544	\$7,456
Total Business Services	\$495,004	\$203,035	\$291,970

<b>Building and Office</b>			
Shipping and Postage	\$43,879	\$2,609	\$41,269
Rubbish Disposal Services	\$145,525	\$60,406	\$85,119
Snow Plowing Services	\$74,915	\$0	\$74,915
Custodial Services	\$434,967	\$172,074	\$262,893
Rodent and Pest Control Services	\$24,054	\$10,955	\$13,099
Telephone	\$21,706	\$4,809	\$16,897
Wireless Communications	\$185,126	\$77,404	\$107,722
Internet Connectivity	\$38,816	\$1,976	\$36,840
Rental of Equipment and Vehicles	\$95,163	\$62,785	\$32,378
Transportation Contractors	\$2,528,258	\$852,904	\$1,675,354
Property and Liability Insurance	\$220,000	\$97,925	\$122,075
Student Accident Insurance	\$12,240	\$10,476	\$1,764
Errors & Omissions Ins (Dir & Officers)	\$12,478	\$0	\$12,478
Advertising Costs	\$24,480	\$5,447	\$19,033
Printing	\$22,394	\$10,995	\$11,399
Total Building and Office	\$3,884,001	\$1,370,765	\$2,513,236

<b>Instructional</b>			
Testing	\$12,000	\$9,842	\$2,158
Virtual Classroom	0	\$0	\$0
General Supplies and Materials	\$565,428	\$520,025	\$45,403
Web Based Supplemental Inst. Programs	\$125,000	\$3,280	\$121,720
Running Start Tuition	\$18,360	\$0	\$18,360
Running Start - Textbooks	\$10,824	\$4,740	\$6,084

Uniform/Wearing Apparel Supplies	\$8,626	\$2,521	\$6,105
Medical Supplies	\$12,761	\$8,027	\$4,734
Athletic Supplies	\$10,000	\$16,156	-\$6,156
Honors/Awards Supplies	\$43,126	\$42,431	\$695
Other Supplies	0	\$0	\$0
Custodial Supplies	\$46,858	\$35,156	\$11,701
Textbooks	0	\$1,295	-\$1,295
Student Travel (Advancement Academy)	\$6,000	\$4,168	\$1,832
Library Books	\$19,491	\$0	\$19,491
Subscriptions and Periodicals	\$4,611	\$99	\$4,512
Total Instructional	\$883,086	\$647,740	\$235,346

#### **Food Service Related Costs**

Food Service Expense	\$0	\$55,637	-\$55,637
Food Service Contractors	\$14,235	\$10,457	\$3,778
Flat Fee Food Costs	0	\$151,741	-\$151,741
Total Food Service Related Costs	\$14,235	\$217,835	-\$203,600

#### **Other**

Officials/Referees	\$12,000	\$0	\$12,000
Police/Rescue Detail	\$2,000	\$0	\$2,000
Other Dues and Fees	\$212,289	\$101,495	\$110,794
Bank Fees	\$7,577	\$5,934	\$1,643
License & Permit Fees	\$32,448	\$21,209	\$11,239
Injury Fund	0	\$0	\$0
Real & Personal Property Tax Payment	\$15,606	\$5,335	\$10,271
Custodial Funds	0	\$10,231	-\$10,231
Other Miscellaneous Expenses	\$0	-\$80,354	\$80,354
Short Term Interest	\$0	\$1,215	-\$1,215
Credit Card Transactions	\$0	\$10,664	-\$10,664
Total Other	\$281,920	\$75,729	\$206,190

TOTAL NON-PERSONNEL	\$7,626,133	\$2,943,426	\$4,682,707
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#### **Rental**

Rental Expense	\$474,206	\$135,856	\$338,350
Bond Expense	\$851,551	\$0	\$851,551
Bond Interest Payment	\$1,800,916	\$607,504	\$1,193,411
Total Rental	\$3,126,673	\$743,361	\$2,383,312

#### **Cost of Occupancy**

Water	\$25,497	\$7,643	\$17,854
Sewage/Cesspool	\$53,494	\$8,908	\$44,586
Other Purchased Property Services	\$48,960	\$25,951	\$23,009
Alarm and Fire Safety Services	\$54,511	\$10,942	\$43,569
Moving	\$22,803	\$2,771	\$20,032
Inspections	\$5,350	\$0	\$5,350
Natural Gas	\$106,451	\$6,107	\$100,343
Fuel Oil	\$10,000	\$0	\$10,000
Electricity	\$73,970	\$194,847	-\$120,877
<b>Total Cost of Occupancy</b>	<b>\$401,036</b>	<b>\$257,168</b>	<b>\$143,867</b>

### Repairs and Maintenance

Maintenance and Repairs - Fixtures and Equipment	\$24,480	\$0	\$24,480
Maintenance and Repairs - Fixtures and Equipment	\$29,137	\$9,584	\$19,553
Maintenance and Repairs - General	\$188,061	\$177,075	\$10,986
Maintenance and Repairs - Technology-Related Hardware	\$94,396	\$21,405	\$72,991
Maintenance and Repairs - Electrical	\$16,137	\$3,970	\$12,167
Building Improvements	\$1,670,000	\$0	\$1,670,000
Maintenance and Repairs - Plumbing	\$17,239	\$53,004	-\$35,765
<b>Total Repairs and Maintenance</b>	<b>\$2,039,449</b>	<b>\$265,037</b>	<b>\$1,774,412</b>
<b>TOTAL FACILITY EXPENDITURES</b>	<b>\$5,567,158</b>	<b>\$1,265,567</b>	<b>\$4,301,591</b>

### Technology

Technology-Related Supplies	\$41,263	\$11,081	\$30,181
Technology-Related Hardware	\$240,854	\$116,485	\$124,369
Technology Software	\$99,086	\$75,796	\$23,290
<b>Total Technology</b>	<b>\$381,203</b>	<b>\$203,362</b>	<b>\$177,840</b>

### Furniture, Fixtures and Equipment

Equipment	\$111,031	\$35,358	\$75,673
Furniture and Fixtures	\$56,381	\$8,677	\$47,705
<b>Total Furniture, Fixtures and Equipment</b>	<b>\$167,413</b>	<b>\$44,035</b>	<b>\$123,378</b>

<b>TOTAL EXPENSES</b>	<b>\$43,323,585</b>	<b>\$12,642,132</b>	<b>\$30,068,289</b>
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<b>Change in Net Assets</b>	<b>\$433,621</b>	<b>\$1,412,804</b>	
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<b>Depreciation</b>			
Building	0	\$0	\$0
Depreciation - Building Improvements	0	\$103,080	-\$103,080
Depreciation - Buildings	0	\$6,118	-\$6,118
Depreciation Land Improve SH1	0	\$3,059	-\$3,059
Depreciation - Building SH1	0	\$60,812	-\$60,812
Depreciation - Equipment	0	\$312,894	-\$312,894
Depreciation - Furniture and Fixtures	0	\$328	-\$328
Depreciation - Technology-Related Hardware	0	\$105,074	-\$105,074
Depreciation - Technology Software	0	\$21,801	-\$21,801
Amortization	0	\$0	\$0
Total Depreciation	\$0	\$613,164	-\$613,164
Change in Net Assets		\$799,639	