



Foxborough Regional Charter School

Board Meeting

Published on February 7, 2025 at 1:54 PM EST

Date and Time

Tuesday February 11, 2025 at 6:00 PM EST

Meeting Format

Whether in person or online, the public is welcome to attend Board/Committee Meetings and have access to meeting minutes. Meetings are held once a month and additionally, as determined by the Board/Committee Chair. All meeting Agendas are posted on the school website at least 48 hours in advance of each public meeting.

During the meeting, the Board and its committees follow the published agenda. Gallery members are not part of the formal discussion or deliberations. Those wishing to speak at a meeting are asked to follow our [Privilege of the Floor Policy](#). To request to speak at a meeting, please complete the following [google form](#) before the start of the meeting.

Agenda

	Purpose	Presenter	Time
I. Opening Items			6:00 PM
A.	Record Attendance	Todd Tetreault	1 m
B.	Call the Meeting to Order	Sergio Martin	1 m
C.	Privilege of the Floor	Sergio Martin	5 m

	Purpose	Presenter	Time
II. Leadership Report			6:07 PM
A. Leadership Report	Discuss	Toby Romer	10 m
<ul style="list-style-type: none"> • Highlights and Updates 			
III. Board Business			6:17 PM
A. FY26 Key Dates Calendar	Vote	Sergio Martin	5 m
B. FY26 Enrollment	Vote	Toby Romer	5 m
C. Policy Review Project	FYI	Toby Romer	5 m
D. Committee Membership	Vote	Sergio Martin	15 m
<ul style="list-style-type: none"> • Facilities/ Finance • Academic Excellence • DEI • Governance 			
E. Interim Assessment Review and Update	FYI	Kathleen Foley	30 m
IV. Updates and Reports			7:17 PM
A. Committee Reports (Finance/Facilities, Governance, DEI, Academic Excellence)	Discuss	Sergio Martin	10 m
<ul style="list-style-type: none"> • Finance <ul style="list-style-type: none"> ◦ Budget to Actual ◦ Budget Calendar • Governance <ul style="list-style-type: none"> ◦ Taunton Amendment ◦ Policy Review Plan • DEI <ul style="list-style-type: none"> ◦ Immigration Enforcement 			
B. Policy Review	FYI	Toby Romer	5 m

	Purpose	Presenter	Time
<ul style="list-style-type: none"> Update on Staff Handbook Revisions 			
C. Community Groups (FEA, Foundation, ELPAC, SEPAC)	FYI	Toby Romer	5 m
V. Administrative/Housekeeping (Trainings, Member Reminders)			
VI. Meeting Summary and Items for Next Meeting			7:37 PM
A. Items for Next Meeting Review Next Month	Discuss	Sergio Martin	5 m
VII. Consent Agenda			7:42 PM
A. Meeting Minutes	Discuss	Sergio Martin	25 m

For Approval:

- May 9, 2023
- October 10, 2023
- November 14, 2023
- February 21, 2024
- November 12, 2024
- December 10, 2024
- January 14, 2025

Approved / awaiting amendments/ posting

- March 12, 2024 (minutes approved - amendments need to be made to finalize and post)

Missing Recordings

- September 18, 2023 (recording needed to transcribe minutes)
- February 13, 2024 (recording needed to transcribe minutes)
- February 15, 2024 (recording needed to transcribe minutes)

Purpose	Presenter	Time
• March 20, 2024 (recording needed to transcribe minutes)		

Executive Session –

- May 9, 2023
- September 18, 2023 Exec Session (no recording - minutes to be drafted)
- September 21, 2023 Exec Session (no recording - minutes to be drafted)
- February 21, 2024 Exec Session (no recording - minutes to be drafted)
- May 2, 2024 Exec Session (no recording - minutes to be drafted)

VIII. Executive Session 8:07 PM

A. Adjourn to Executive Session	Vote	Sergio Martin	1 m
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- Adjourn to Executive session , not to return to open session in accordance with the Open Meeting Law, M.G.L. c. 30A, Section 21(a), as the Chair has determined that an open session would have a detrimental effect.

IX. Closing Items 8:08 PM

A. Adjourn Meeting	Vote	Sergio Martin	1 m
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The listed matters are those reasonably anticipated by the Chair to be discussed at the meeting. Not all items listed may in fact be discussed and other items not listed may be brought up for discussion to the extent permitted by law.

Coversheet

FY26 Key Dates Calendar

Section: III. Board Business
Item: A. FY26 Key Dates Calendar
Purpose: Vote
Submitted by:
Related Material: academic-year-calendar FY26 Board Recommendation.xlsx

Notice

The following file is attached to this PDF. You will need to open this packet in an application that supports attachments to pdf files, e.g. [Adobe Reader](#):

academic-year-calendar FY26 Board Recommendation.xlsx

Coversheet

FY26 Enrollment

Section: III. Board Business
Item: B. FY26 Enrollment
Purpose: Vote
Submitted by:
Related Material:
FY26 Enrollment Recommendation - Board Proposal February 2025.docx (1).pdf



FY26 Enrollment Recommendation February 11, 2025

After careful analysis of our current enrollment trends, application data, and historical registration acceptance rates, we are presenting a proposal for FY26 enrollment, including several scenarios for review. The projections provided take into account conservative estimates for withdrawals and account for variability based on past patterns of offer acceptance rates.

Below is a breakdown of the current enrollment, proposed enrollment, and full enrollment targets for each grade, as well as projections for different enrollment scenarios. The budget total provided is an estimate for illustrative purposes only, and assumes a tuition rate of \$19,000 per student.

Grade	Current Enrollment	Proposed Enrollment	Full Enrollment (25 Stus/Class)	FY26 Scenario 1	FY26 Scenario 3	FY26 Scenario 2
K	99	110	150	135	135	110*
1	137	120	150	110*	120	105*
2	143	145	150	145	140	145
3	140	145	150	145	140	145
4	146	145	150	145	140	145
5	135	130	125	125	130**	131**
6	123	125	125	125	130**	122
7	114	125	125	125	120	118
8	107	110	125	110	110	104
9	78	80	100	90	90	81
10	79	75	100	73	68	64
11	79	77	100	73	70	68
12	86	77	100	78	78	78
Total	1466	1464	1625	1479	1471	1416
Approx. \$	\$27,854,000	\$27,816,000	\$30,875,000	\$28,101,000	\$27,949,000	\$26,904,000

Based on the above proposal, we recommend the following targets:

- DESE Pre-Enrollment Estimate 1525
- Internal target Enrollment 1464
- Internal Budget Revenue Planning 1460

Coversheet

Interim Assessment Review and Update

Section: III. Board Business
Item: E. Interim Assessment Review and Update
Purpose: FYI
Submitted by:
Related Material: FRCS Mid-Year Data 2024-26.pdf

FRCS Mid-Year Data

K.Foley 2/11

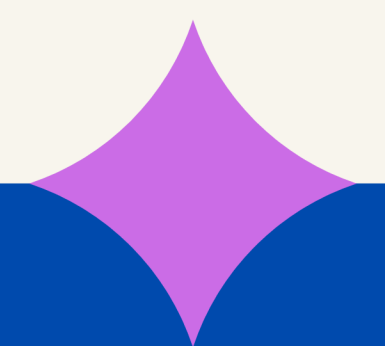
Assessment at FRCS

- FRCS Assessment Plan outlines all assessments administered throughout the year.
- Three major testing windows: Beginning of Year (BOY), Middle of Year (MOY), and End of Year (EOY).
- Testing occurs within focused 3-4 week windows across K-12 to ensure timely and valid assessment data.
- Student data is tracked throughout the year and longitudinally from year to year.

Mid-Year Assessments

What are interim assessments?

- Administered at set intervals (MOY - Middle of Year)
- Measure student progress toward grade-level standards
- Help guide instruction by identifying strengths and gaps
- Predict performance on summative assessments (e.g., MCAS)



FRCS Interim Assessments

- DIBELS – Early literacy assessment for K-3
- MAP Growth (NWEA) – Measures academic progress in math, reading, and language 2-10 and science 9-10
 - Additionally, students complete ongoing assessments after content units and utilize data from instructional support platforms throughout the year.

These assessments provide actionable data for our educators to adjust instruction, provide targeted interventions, and improve student outcomes.

DIBELS

DIBELS (Dynamic Indicators of Basic Early Literacy Skills) is a set of standardized, research-based assessments designed to measure early literacy development in students. We use DIBELS to identify students at risk for reading challenges, monitor progress, and guide instruction.

Assesses foundational literacy skills, including:

- Phonemic awareness
- Phonics and decoding
- Fluency
- Comprehension

DIBELS is:

- Used for screening
- Administered one-on-one with the exceptions of one subtest
- Short, efficient, and predictive of future reading success

DIBELS

FRCS Students Performance Relative to Grade Level Expectations:

- The number of students scoring **At** and **Above** grade-level increased, while those Below and Well Below grade-level decreased in most grades.
 - 60% of FRCS students K-3 demonstrated skill development **At** or **Above** grade-level
- 15% increase in the percentage of students achieving **At** or **Above** grade level from MOY 2023-24 to MOY 2024-25.
 - Positive trends indicate that instructional supports and interventions are showing measurable success.
- 33% more Kindergarten students scored **At** or **Above** Benchmark on the DIBELS reading assessment compared to the same time last year.
 - Indicates early literacy interventions and foundational skill-building are effective.

Subgroup Performance:

White students 53% of students are At or Above grade level

Asian students 94% of students are At or Above grade level

Black students 51% of students are At or Above grade level





MAP

MAP (Measures of Academic Progress) is a computer-adaptive interim assessment developed by NWEA (Northwest Evaluation Association) to measure student growth and proficiency in reading, math, language usage, and science from K-12.

Key Features of MAP Assessments:

- Computer-adaptive: Questions adjust in difficulty based on student responses, providing a precise measure of skills.
- Administered 3 times per year: Beginning of Year (BOY), Middle of Year (MOY), and End of Year (EOY) to track student growth.
- Provides RIT (Rasch Unit) scores: A unique scale that measures growth over time.
- Predicts future performance: Helps educators anticipate student success on MCAS and guide instruction.
- Identifies learning gaps: Helps pinpoint specific skills students need to develop.
- Supports personalized learning: Data helps teachers differentiate instruction based on student needs.

MAP-Math

Mid-Year MAP Key Takeaways

FRCS Students Performance Relative to National Norms:

- National average growth is the 50th percentile
- 54% of FRCS students grades 2- 10 demonstrated more than 50% growth between fall and winter
- Growth is trending upward, showing a 2-point increase compared to last year's mid-year scores.
- 6 of our 9 grades tested achieved 50% or higher median growth levels since the start of the year

Outstanding Growth in the following grades:

- 3rd Grade showed 68th percentile growth
- 6th Grade showed 65th percentile growth
- 8th Grade showed 75th percentile growth

Subgroup Performance:

- White students 60th percentile growth
- Hispanic students 60th percentile growth
- Asian students 75th percentile growth
- Black students 52nd percentile growth

MAP-Reading

Mid-Year MAP Key Takeaways

FRCS Students Performance Relative to National Norms

- National average growth is the 50th percentile
- 46% of FRCS students grades 2- 10 demonstrated more than 50% growth between fall and winter
- Steady growth from MOY last year to this year
- 4 of our 9 grades tested achieved 50% or higher median growth levels since the start of the year

Higher than national average growth in the following grades:

- 7th & 9th Grades showed 51st percentile growth
- 8th Grade showed 56th percentile growth

Subgroup Performance:

- White students 34th percentile growth
- Hispanic students 46th percentile growth
- Asian students 62nd percentile growth
- Black students 44th percentile growth

Interventions & Targeted Student Support

Our schools are:

- Using the RTI (Response to Intervention) process to identify students who need extra help and provide the right level of support to help them succeed.
- Student Success Plans are developed by the Student Success Team at each school
- Student progress is monitored by the students support team to ensure growth

Each school provides targeted student support:

- ES: math interventionists & Targeted Learning Time(TTL)
- MS: targeted support using i-Ready Pathway & What Everyone Needs Now(WINN)
- HS: Enter to Learning~Exit to Lead Time(ETL)

Final Thought



Interim assessments may not capture the full picture of student learning, but they provide essential insights into student performance and needs, helping our educators support and guide student progress effectively.

Coversheet

Committee Reports (Finance/Facilities, Governance, DEI, Academic Excellence)

Section: IV. Updates and Reports
Item: A. Committee Reports (Finance/Facilities, Governance, DEI, Academic Excellence)
Purpose: Discuss
Submitted by:
Related Material: FY2026_Budget_Development_Calendar.docx
Jan. 31 - Budget to Actual (Comparative Summary) (1).pdf
Jan. 31 2025 - Balance Sheet (Summary) (1).pdf
Jan. 312 2025 - Budget to Actual (Summary) (1).pdf

FY2026 Budget Development Calendar

New Version

<u>Date</u>	<u>Activity</u>
January 2025	<p>Planning - Review previous year's budget development process with Executive Leadership team, Finance Committee and Board of Trustees members. Review Budget Calendar and Update with current year dates.</p> <p>Revenue - Plan enrollment projections, entitlement grants, and revenue projections.</p> <p>Expenses – Consider possible shifts to fixed expenses such as required capital payments, maintenance expenditures, utilities, food services, transportation, payroll increases, employee benefits, insurance, technology needs, and required vendor contracts</p>
Friday, February 7, 2025	<p><u>Finance Committee Meeting</u> – Review proposed budget process and calendar, and projected revenue based on Pre-enrollment Projection & Per Pupil Tuition Projections. Preview anticipated shifts to fixed expenses. Discuss possible options for non-aligned employee raises.</p>
Tuesday, February 11, 2025	<p><u>Board of Trustees Meeting</u> – FY2025 budget calendar presented, Pre-enrollment projection and Per Pupil Tuition projection.</p>
February – March 6, 2025	<p>Planning - Review alignment of mission & priorities to goals & objectives for the budget.</p> <p>Expenses – Develop preliminary instructional and operational budgets, including staffing level recommendations. Plan for class sizes and teacher, support staff, administrator, and district staff changes. Engage in staff reconciliation process by school and department to predict vacancies and changes. Engage with principals and other district leaders/managers on staff development, supplies, events, field trips, and operational budgets. Develop additional discretionary maintenance recommendations. Propose new initiatives and positions needed to meet strategic goals. Continue to refine fixed expenses. Finalize overall recommendations and develop preliminary budget.</p> <p>Revenue - Continue to refine revenues.</p>
March 07, 2025	<p><u>Finance Committee Meeting</u> – Presentation of preliminary budget</p>

recommendations, including personnel and expenses. Specific presentations of departmental budget needs and recommendations.

March 11, 2025

Board of Trustees Meeting – Presentation of preliminary budget recommendations, including personnel and expenses.

March 21, 2025

Finance Committee Meeting – Additional presentation of preliminary budget recommendations, including personnel and expenses. Specific presentations of departmental budget needs and recommendations. (If Needed)

March– April 03, 2025

Expenses – Refine and finalize instructional and operational budgets, including staffing level recommendations. Refine and finalize fixed expenses, including employee benefits.

Revenue - Refine and finalize revenue.

Develop final balanced budget recommendation.

April 04, 2025

Finance Committee Meeting – Final FY2026 budget recommendation submitted to Finance Committee, including employee benefits and capital plan.

April 08, 2025

Board of Trustees Meeting – Final FY2026 budget recommendation submitted to Board, including employee benefits and capital plan. Approval of employee benefits.

May 2nd, 2025

Finance Committee Meeting – Additional discussion of FY26 budget recommendation as needed.

May 13, 2025

Board of Trustees Meeting - FY2026 budget discussion and approval.

June 06, 2025

Finance Committee Meeting - Additional discussion of FY26 budget recommendation. (If necessary)

June 10, 2025

Board of Trustees Meeting - FY2026 budget discussion and approval (if necessary)

Financial Report - Budget to Actual (Comparative Summary)

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Foxborough Regional Charter School For 1/31/2025

	Budget FY2025	YTD Actual 1/31/25	Current Year Budget - Actual	Current Year % of Budget	Budget FY2024	YTD Actual 1/31/24	Prior Year Budget - Actual	Prior Year % of Budget
REVENUES								
Per Pupil Tuition	29,069,550.00	16,708,383.00	(12,361,167.00)	(57.48)	27,900,000.00	17,360,836.00	(10,539,164.00)	(62.23)
Federal Grants/Reimbursements	1,345,709.00	115,074.22	(1,230,634.78)	(8.55)	1,202,133.00	159,727.30	(1,042,405.70)	(13.29)
State Grants/Reimbursements	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Grant Revenues	0.00	0.00	0.00	0.00	5,650.00	0.00	(5,650.00)	0.00
Food Service Program	1,153,000.00	417,620.83	(735,379.17)	(36.22)	650,000.00	412,110.76	(237,889.24)	(63.40)
Extended Day Program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transportation Program	690,000.00	654,811.79	(35,188.21)	(94.90)	690,000.00	631,518.24	(58,481.76)	(91.52)
Building Rental Revenue	126,000.00	30,900.00	(95,100.00)	(24.52)	60,000.00	30,000.00	(30,000.00)	(50.00)
Other Revenues	347,000.00	337,915.25	(9,084.75)	(97.38)	186,000.00	427,870.41	241,870.41	(230.04)
Total Revenues	32,731,259.00	18,264,705.09	(14,466,553.91)	(55.80)	30,693,783.00	19,022,062.71	(11,671,720.29)	(61.97)
EXPENSES								
Personnel								
Administration & Finance	2,004,176.00	1,093,546.70	910,629.30	54.56	1,566,202.39	865,126.49	701,075.90	55.24
Teaching & Learning	14,262,733.44	5,861,132.81	8,401,600.63	41.09	12,842,261.90	5,586,180.42	7,256,081.48	43.50
Student Activities	808,697.00	361,236.52	447,460.48	44.67	1,231,229.00	544,464.07	686,764.93	44.22
Operations	820,184.00	457,854.16	362,329.84	55.82	750,948.54	411,159.90	339,788.64	54.75
Grants	509,731.94	194,804.12	314,927.82	38.22	430,891.00	166,792.24	264,098.76	38.71
Subtotal Personnel	18,405,522.38	7,968,574.31	10,436,948.07	43.29	16,821,532.83	7,573,723.12	9,247,809.71	45.02
Operating Costs								
Administration & Finance	1,027,800.00	685,882.24	341,917.76	66.73	970,640.00	497,202.03	473,437.97	51.22
Teaching & Learning	729,274.56	793,378.57	(64,104.01)	108.79	723,961.59	199,419.16	524,542.43	27.55
Student Activities	3,648,459.00	1,817,530.95	1,830,928.05	49.82	3,574,385.00	1,823,028.39	1,751,356.61	51.00
Operations	2,570,550.00	1,424,353.61	1,146,196.39	55.41	2,361,151.00	1,406,847.69	954,303.31	59.58
Employee Benefits	2,533,319.00	1,377,984.02	1,155,334.98	54.39	2,460,076.00	1,191,186.36	1,268,889.64	48.42
Grants	745,977.06	193,519.52	552,457.54	25.94	681,186.00	121,418.01	559,767.99	17.82
Subtotal Operating Costs	11,255,379.62	6,292,648.91	4,962,730.71	55.91	10,771,399.59	5,239,101.64	5,532,297.95	48.64
Total Expenses	29,660,902.00	14,261,223.22	15,399,678.78	48.08	27,592,932.42	12,812,824.76	14,780,107.66	46.44
NET BUDGET FROM OPERATIONS	3,070,357.00	4,003,481.87	933,124.87	(130.39)	3,100,850.58	6,209,237.95	3,108,387.37	(200.24)
Capital Outlay	1,158,500.00	824,353.41	334,146.59	71.16	305,000.00	245,980.79	59,019.21	80.65
Debt Service	2,446,022.00	598,005.72	1,848,016.28	24.45	2,446,147.00	623,328.39	1,822,818.61	25.48
Depreciation	0.00	1,295,186.45	(1,295,186.45)	0.00	0.00	1,332,693.67	(1,332,693.67)	0.00
Board Capital Reserve	(1,158,500.00)	0.00	(1,158,500.00)	0.00	0.00	0.00	0.00	0.00
NET BUDGET RESERVED	624,335.00	1,285,936.29	661,601.29	(205.97)	349,703.58	4,007,235.10	3,657,531.52	(1,145.89)

Financial Report - Balance Sheet (Summary)**Foxborough Regional Charter School****For 1/31/2025**

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	1/31/2025	6/30/2024	Change
ASSETS			
Current Assets			
Cash - operations	11,105,270.36	14,041,484.16	(2,936,213.80)
Cash - debt service reserve	2,363,404.09	3,148,710.28	(785,306.19)
Accounts Receivable:			
Intergovernmental	0.00	542,655.92	(542,655.92)
Other	84,986.71	10,622.90	74,363.81
Prepaid Expenses	6,440.00	18,922.06	(12,482.06)
Total Current Assets	13,560,101.16	17,762,395.32	(4,202,294.16)
Capital Assets			
Right-Of-Use-Asset	324,662.00	324,662.00	0.00
Land/Building Improvements	55,905,060.63	52,753,672.81	3,151,387.82
Furniture, equipment and software	6,692,328.30	6,692,328.30	0.00
Construction in progress	0.00	1,377,511.24	(1,377,511.24)
Less: accumulated depreciation and amortization	(22,581,955.52)	(21,286,769.07)	(1,295,186.45)
Total investment in capital assets	40,340,095.41	39,861,405.28	478,690.13
Loss on defeasance (2017 bonds)	3,392,114.47	3,392,114.47	0.00
TOTAL ASSETS	57,292,311.04	61,015,915.07	(3,723,604.03)
LIABILITIES AND NET ASSETS			
Accounts Payable	463,250.43	2,103,386.34	(1,640,135.91)
Accrued expenses	111,238.68	700,007.57	(588,768.89)
Accrued compensation	29,521.50	1,652,462.36	(1,622,940.86)
Bonds payable - US Bank	0.00	0.00	0.00
Deferred income	(3,703.33)	107,242.87	(110,946.20)
Lease Liability	60,081.58	77,156.33	(17,074.75)
Total current liabilities	660,388.86	4,640,255.47	(3,979,866.61)
BONDS PAYABLE 2017B	21,540,000.00	22,260,000.00	(720,000.00)
BOND PREMIUM 2017B	2,175,370.80	2,175,370.80	0.00
Total bonds payable	23,715,370.80	24,435,370.80	(720,000.00)
LOAN PAYABLE EASTERN BANK	2,626,815.98	2,936,489.69	(309,673.71)
Total loans payable (Eastern)	2,626,815.98	2,936,489.69	(309,673.71)
Total liabilities	27,002,575.64	32,012,115.96	(5,009,540.32)
Net Assets			
Investment in capital assets	0.00	0.00	0.00
Restricted - Board Capital	7,364,392.00	5,165,006.00	2,199,386.00
Unrestricted	21,639,407.11	21,639,406.06	1.05
Net income	1,285,936.29	2,199,387.05	(913,450.76)
Total net assets	30,289,735.40	29,003,799.11	1,285,936.29
TOTAL LIABILITIES AND NET ASSETS	57,292,311.04	61,015,915.07	(3,723,604.03)

Financial Report - Budget to Actual (Summary)

Foxborough Regional Charter School

For 1/31/2025

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	Budget	Actual	Budget - Actual	% of Budget
REVENUES				
Per Pupil Tuition	29,069,550.00	16,708,383.00	(12,361,167.00)	(57.48)
Federal Grants/Reimbursements	1,345,709.00	115,074.22	(1,230,634.78)	(8.55)
State Grants/Reimbursements	0.00	0.00	0.00	0.00
Other Grant Revenues	0.00	0.00	0.00	0.00
Food Service Program	1,153,000.00	417,620.83	(735,379.17)	(36.22)
Extended Day Program	0.00	0.00	0.00	0.00
Transportation Program	690,000.00	654,811.79	(35,188.21)	(94.90)
Building Rental Revenue	126,000.00	30,900.00	(95,100.00)	(24.52)
Other Revenues	347,000.00	337,915.25	(9,084.75)	(97.38)
Total Revenues	32,731,259.00	18,264,705.09	(14,466,553.91)	(55.80)
EXPENSES				
Personnel				
Administration & Finance	2,004,176.00	1,093,546.70	910,629.30	54.56
Teaching & Learning	14,262,733.44	5,861,132.81	8,401,600.63	41.09
Student Activities	808,697.00	361,236.52	447,460.48	44.67
Operations	820,184.00	457,854.16	362,329.84	55.82
Grants	509,731.94	194,804.12	314,927.82	38.22
Subtotal Personnel	18,405,522.38	7,968,574.31	10,436,948.07	43.29
Operating Costs				
Administration & Finance	1,027,800.00	685,882.24	341,917.76	66.73
Teaching & Learning	729,274.56	793,378.57	(64,104.01)	108.79
Student Activities	3,648,459.00	1,817,530.95	1,830,928.05	49.82
Operations	2,570,550.00	1,424,353.61	1,146,196.39	55.41
Employee Benefits	2,533,319.00	1,377,984.02	1,155,334.98	54.39
Grants	745,977.06	193,519.52	552,457.54	25.94
Subtotal Operating Costs	11,255,379.62	6,292,648.91	4,962,730.71	55.91
Total Expenses	29,660,902.00	14,261,223.22	15,399,678.78	48.08
NET BUDGET FROM OPERATIONS	3,070,357.00	4,003,481.87	933,124.87	(130.39)
Capital Outlay	1,158,500.00	824,353.41	334,146.59	71.16
Debt Service	2,446,022.00	598,005.72	1,848,016.28	24.45
Depreciation	0.00	1,295,186.45	(1,295,186.45)	0.00
Board Capital Reserve	(1,158,500.00)	0.00	(1,158,500.00)	0.00
NET BUDGET RESERVED	624,335.00	1,285,936.29	661,601.29	(205.97)