Foxborough Regional Charter School

Finance & Facilities Committee Meeting

Published on May 4, 2025 at 7:41 AM EDT
Amended on May 4, 2025 at 1:58 PM EDT

Date and Time

Thursday May 8, 2025 at 8:00 AM EDT

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**			**8:00 AM**
	A. Record Attendance		Matthew Yezukevich	1 m

		Purpose	Presenter	Time
B.	Call the Meeting to Order		Matthew Yezukevich	1 m
C.	Approve Minutes	Approve Minutes	Matthew Yezukevich	1 m

March 7, 2025
March 13, 2025
April 8, 2025
April 11, 2025
May 2, 2025

D.	Vote to Authorize the Chair to Approve Executive Session Minutes	Vote	Matthew Yezukevich	5 m
E.	Consent Agenda Vote by Chair to Approve Executive Session Minutes	Vote	Matthew Yezukevich	5 m

March 14, 2024
March 19, 2024
March 22, 2024
March 29, 2024
April 9, 2024
May 29, 2024
June 11 and 12, 2024

II. Finance & Facilities — 8:13 AM

Finance update

A.	FY2026 Budget Review	Discuss	Toby Romer	

III. Other Business

IV. Closing Items — 8:13 AM

A.	Adjourn Meeting	Vote	Matthew Yezukevich	1 m

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

FY2026 Budget Review

Section: II. Finance & Facilities
Item: A. FY2026 Budget Review
Purpose: Discuss
Submitted by:
Related Material: Revised Rev 3 5_7 2025 FY2026_Budget_Rolled_up.xlsx
FY26 Budget Presentation - Board of Trustees May 2025.pptx

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:

Revised Rev 3 5_7 2025 FY2026_Budget_Rolled_up.xlsx

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FY26 Budget Presentation

FRCS Finance Committee Meeting
May 2nd, 2025
FRCS Board of Trustees Meeting
May 13, 2025

Agenda

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1. Overview of Budget Components
2. Revenue Summary
3. Staffing and Expense Summary by Department
4. Additional Ongoing Needs
5. Next Steps

Major Budget Components

Revenue

- Tuition per pupil
- Grants
- Fees
- Interest Income

Expenses

- Personnel Costs
  - Salaries
  - Stipends
- Operating Costs
  - Curriculum, Educational Supplies & Professional Development
  - Student Activities
  - Administration Costs
  - Includes Benefits, Insurance, Technology

Capital Investments

- Facility improvements and major costs (e.g. equipment, facilities, technology)

Debt Service Costs

- Bond and loan principal and interest

Depreciation

Contribution to Capital Reserves

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Revenue Summary

Significant Assumptions & Changes

- DESE tuition currently projected at $20,123 per student (FTE)
    - Enrollment projected at 1460
    - Using $19,900 per student in budgeted revenue
- Grants assumed to be level funded
- Does not include the FY25 competitive SEL grant
- Rental revenue updated to include weekend gymnasium rentals

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Fee Update

Fee Proposals

- Transportation
  - Current Fees budgeted at $690,000
  - New Fees Proposal increased revenue projection to $745,000
  - See detailed proposal , w lower increases for larger families
- Athletics
  - No change to revenue, family caps made explicit

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Staffing and Expense Summary by School & Department

Overall Compensation

FRCSTA educators salaries

- Projected in alignment with contractual salaries
- Average increase for returning FRCSTA members projected at 3.0% (Range from 5.3%-1.0%)
- Additional adjustments based on change to degree status

Non-Aligned Staff

- Increase of 3%
- Increase of 1% for Executive team members
- Additional adjustments to salary based on labor market and equity considerations

Turnover Savings

- Budgeted at 2.5% of total teaching and learning personnel budget
- Accounts for turnover, leaves, short vacancies, other predictable salary savings
- Based on data from FY19-FY25

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Administration and Finance

Personnel

- Adjustments to district and outreach department stipends

Operating Costs

- Board Liability Insurance - 11% increase Insurance broker is expecting competitive numbers from Hanover insurance. We are currently with Liberty.
- Board Expense - Decreased legal fees tied to finalizing the CBA
- General Insurance Costs - Increase 11% Insurance broker is expecting competitive numbers from Hanover insurance. We are currently with Liberty.
- HR PD Increased to include professional development for district staff

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Teaching and Learning & Student Activities

Personnel

FY25 Positions Removed	FY26 Newly Proposed Positions
1.0 District Data Coordinator	1.0 District Curriculum Coordinator
1.0 Kindergarten Teacher	1.0 District Building Substitute
1.0 Kindergarten Paraprofessional	
1.0 High School Teacher	

Operating Costs

- Re-alignment of school-level funding for stipends, supplies, field trips, and extracurricular activities
- Realignment to match priorities, including teacher leaders position stipends
- Transportation Contract - 4% Increase
- Specialized Transportation - 14% Increase

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Student Services

Personnel

FY25 Positions Removed	FY26 Newly Proposed Positions
1.0 Elementary Adj. Counselor	1.0 Coordinator of Special Education
1.0 Middle School Adj. Counselor	
1.0 Elementary Special Education Teacher	
1.0 Elementary Sp. Ed. Substantially Separate Teacher	
1.0 District Psychologist	

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Operations

Personnel

- No significant changes

Operating Costs

- Utilities - Electricity has increased by 8%
- Cleaning Service - Budget increased by 17.5%. Reflects 5% increase plus budget for annually recurring additional services
- Instructional Hardware - Increased to replace Chromebooks with a lease with annual costs

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Benefits

Expenses

- HPHC Health Insurance - 22% Increase for FY26 due to high utilization
  - All other carriers declined to quote
- Dental Insurance increase due to increase in claims
- Life Insurance decrease
- Paid Family Medical Leave increase due to usage

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Capital Projects

HVAC Updates

- Replace Elementary School boiler
- Replace MS/HS cafeteria AC chiller

Technology Plan

- Includes planned upgrades to access points, staff devices, and smart boards

Facility Improvement

- Door replacements
- Drainage enhancements
- Creation of a pull-out learning space

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Key Ongoing Needs and Next Steps

Additional Needs not Budgeted

- Additional Instructional Coach
  - ~$80,000
- Part-time Facilities support
  - ~$25,000
- HS Gymnasium Screen/Projector/Sound system
  - ~$71,000
- Late Busses for HS Athletics and Extracurriculars
  - ~$45,000 per bus (5 days)
- HS Football Cooperative Team
  - ~$30,000
- Extra-Curricular Coordination Support
  - ~$60,000

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