



Foxborough Regional Charter School

Finance & Facilities Committee Meeting

Published on June 2, 2026 at 9:25 AM EDT
Amended on June 3, 2026 at 8:21 AM EDT

Date and Time

Friday June 5, 2026 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.

Join Zoom Meeting

<https://foxboroughrcs-org.zoom.us/j/81832478545?pwd=yhcyFOgTnWB5uCqgah8kR2qazA5CER.1>

Agenda

	Purpose	Presenter	Time
I. Opening Items			8:00 AM

	Purpose	Presenter	Time
A. Record Attendance	Discuss	Matthew Yezukevich	1 m
B. Call the Meeting to Order	Discuss	Matthew Yezukevich	1 m
C. Privilege of the Floor	Discuss	Matthew Yezukevich	1 m
II. Finance & Facilities			8:03 AM
A. FY2026 Projections	Discuss	Karen Calvert and Toby Romer	20 m
B. Discussion of Policy Exit	Discuss	Toby Romer	10 m
C. MTRS Discussion	Discuss	Toby Romer	15 m
D. FY2027 Budget	Discuss	Matthew Yezukevich	5 m
Recommendation for Board Approval			
III. Other Business			8:53 AM
A. Approve Minutes	Approve Minutes	Matthew Yezukevich	11 m
<i>Executive Session</i>	<i>Regular Minutes</i>		
March 4, 2024	December 17, 2025		
March 19, 2024	December 18, 2025		
March 22, 2024	January 9, 2026		
June 11, 2024	February 6, 2026		
	February 13, 2026		
	March 6, 2026		
	April 7, 2026		
	April 16, 2026		
	May 1, 2026		
	May 12, 2026		
IV. Closing Items			9:04 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 Projections

Section: II. Finance & Facilities
Item: A. FY2026 Projections
Purpose: Discuss
Submitted by:
Related Material: Projection 6 30 26 - Rolled up Fin Comm.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](#):

Projection 6 30 26 - Rolled up Fin Comm.xlsx

Coversheet

MTRS Discussion

Section: II. Finance & Facilities
Item: C. MTRS Discussion
Purpose: Discuss
Submitted by:
Related Material: MTRS Finance Committee Summary Employee #3.docx

Employee #3 Total MTRS Invoice \$163,901.30 for 11.3887 Years of Service

FRCS will purchase \$88,508.17, equaling 6.1500 years of service

(1)	(2)	(3)	(4)	(5)	(6)	(7)
Name	MTRS Invoice Amount	Years of MTRS benefit to purchase (Tier 1 - age 65) - Karen Tier 2	MTRS Service Credit	FRCS Payment - (2) x (3) / (4)	Employee Payment - (2) - (5)	Total Payment - (5) + (6)
Employee #3	163,901.30	6.1500	11.3887	88,508.17	75,393.13	163,901.30

Coversheet

FY2027 Budget

Section: II. Finance & Facilities
Item: D. FY2027 Budget
Purpose: Discuss
Submitted by:
Related Material: 05-31-2026 - Balance Sheet (Summary).pdf
05-31-2026 - Budget to Actual (Summary).pdf
05-31-2026 - Budget to Actual (Comparative Summary) (1).pdf
5-6-2026 - FY2027 Budget Revision Changes Roll up Salaries.xlsx

Financial Report - Balance Sheet (Summary)**Foxborough Regional Charter School****For 5/31/2026**

Run: 6/04/2026 at 6:01 AM

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	5/31/2026	6/30/2025	Change
ASSETS			
Current Assets			
Cash - operations	9,786,218.07	10,748,980.10	(962,762.03)
Cash - debt service reserve	3,011,922.86	3,190,572.25	(178,649.39)
Accounts Receivable:			
Intergovernmental	0.00	261,974.91	(261,974.91)
Other	42,057.08	10,925.92	31,131.16
Prepaid Expenses	270,978.52	449,923.00	(178,944.48)
Total Current Assets	13,111,176.53	14,662,376.18	(1,551,199.65)
Capital Assets			
Right-Of-Use-Asset	427,265.00	427,265.00	0.00
Land/Building Improvements	56,717,781.73	56,717,781.73	0.00
Furniture, equipment and software	7,266,166.84	7,266,166.84	0.00
Construction in progress	1,791,674.24	550,330.75	1,241,343.49
Less: accumulated depreciation and amortization	(25,417,628.64)	(23,475,434.59)	(1,942,194.05)
Total investment in capital assets	40,785,259.17	41,486,109.73	(700,850.56)
Loss on defeasance (2017 bonds)	3,317,614.47	3,317,614.47	0.00
TOTAL ASSETS	57,214,050.17	59,466,100.38	(2,252,050.21)
LIABILITIES AND NET ASSETS			
Accounts Payable	416,506.14	1,320,567.91	(904,061.77)
Accrued expenses	45,784.42	634,756.58	(588,972.16)
Accrued compensation	632,365.99	2,379,680.48	(1,747,314.49)
Bonds payable - US Bank	0.00	0.00	0.00
Deferred income	124,461.00	189,312.00	(64,851.00)
Lease Liability	261,912.53	309,379.63	(47,467.10)
Total current liabilities	1,481,030.08	4,833,696.60	(3,352,666.52)
BONDS PAYABLE 2017B	20,785,000.00	21,540,000.00	(755,000.00)
BOND PREMIUM 2017B	2,175,370.80	2,175,370.80	0.00
Total bonds payable	22,960,370.80	23,715,370.80	(755,000.00)
LOAN PAYABLE EASTERN BANK	1,894,693.55	2,401,397.99	(506,704.44)
Total loans payable (Eastern)	1,894,693.55	2,401,397.99	(506,704.44)
Total liabilities	26,336,094.43	30,950,465.39	(4,614,370.96)
Net Assets			
Investment in capital assets	0.00	0.00	0.00
Restricted - Board Capital	6,387,041.36	6,387,041.36	0.00
Unrestricted	22,128,593.63	22,616,756.75	(488,163.12)
Net income	2,362,320.75	(488,163.12)	2,850,483.87
Total net assets	30,877,955.74	28,515,634.99	2,362,320.75
TOTAL LIABILITIES AND NET ASSETS	57,214,050.17	59,466,100.38	(2,252,050.21)

Financial Report - Budget to Actual (Summary)

Foxborough Regional Charter School

For 5/31/2026

Run: 6/04/2026 at 6:01 AM

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	Budget	Actual	Budget - Actual	% of Budget
REVENUES				
Per Pupil Tuition	28,121,808.00	26,135,549.00	(1,986,259.00)	(92.94)
Federal Grants/Reimbursements	1,327,700.60	919,957.73	(407,742.87)	(69.29)
State Grants/Reimbursements	30.00	40.00	10.00	(133.33)
Other Grant Revenues	0.00	0.00	0.00	0.00
Food Service Program	1,045,677.00	819,358.06	(226,318.94)	(78.36)
Extended Day Program	0.00	0.00	0.00	0.00
Transportation Program	740,000.00	742,834.63	2,834.63	(100.38)
Building Rental Revenue	100,000.00	82,322.50	(17,677.50)	(82.32)
Other Revenues	722,888.00	640,817.92	(82,070.08)	(88.65)
Total Revenues	32,058,103.60	29,340,879.84	(2,717,223.76)	(91.52)
EXPENSES				
Personnel				
Administration & Finance	1,938,373.00	1,751,455.16	186,917.84	90.36
Teaching & Learning	12,721,205.71	10,160,770.51	2,560,435.20	79.87
Student Activities	789,685.00	576,650.04	213,034.96	73.02
Operations	768,216.00	689,437.50	78,778.50	89.75
Grants	673,237.89	440,141.15	233,096.74	65.38
Subtotal Personnel	16,890,717.60	13,618,454.36	3,272,263.24	80.63
Operating Costs				
Administration & Finance	930,048.00	775,902.10	154,145.90	83.43
Teaching & Learning	1,126,253.00	679,715.68	446,537.32	60.35
Student Activities	3,961,575.15	3,372,550.68	589,024.47	85.13
Operations	2,796,179.00	2,264,974.89	531,204.11	81.00
Employee Benefits	3,064,504.00	2,437,569.14	626,934.86	79.54
Grants	560,187.71	528,704.04	31,483.67	94.38
Subtotal Operating Costs	12,438,746.86	10,059,416.53	2,379,330.33	80.87
Total Expenses	29,329,464.46	23,677,870.89	5,651,593.57	80.73
NET BUDGET FROM OPERATIONS	2,728,639.14	5,663,008.95	2,934,369.81	(207.54)
Capital Outlay	1,134,492.00	767,570.20	366,921.80	67.66
Debt Service	2,444,147.00	590,923.95	1,853,223.05	24.18
Depreciation	0.00	1,942,194.05	(1,942,194.05)	0.00
Board Capital Reserve	(531,000.00)	0.00	(531,000.00)	0.00
NET BUDGET RESERVED	(318,999.86)	2,362,320.75	2,681,320.61	740.54

Financial Report - Budget to Actual (Comparative Summary)

Run: 6/04/2026 at 6:01 AM

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Foxborough Regional Charter School For 5/31/2026

	Budget FY2026	YTD Actual 5/31/26	Current Year Budget - Actual	Current Year % of Budget	Budget FY2025	YTD Actual 5/31/25	Prior Year Budget - Actual	Prior Year % of Budget
REVENUES								
Per Pupil Tuition	28,121,808.00	26,135,549.00	(1,986,259.00)	(92.94)	29,069,550.00	25,639,029.00	(3,430,521.00)	(88.20)
Federal Grants/Reimbursements	1,327,700.60	919,957.73	(407,742.87)	(69.29)	1,456,282.00	722,406.12	(733,875.88)	(49.61)
State Grants/Reimbursements	30.00	40.00	10.00	(133.33)	0.00	0.00	0.00	0.00
Other Grant Revenues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Food Service Program	1,045,677.00	819,358.06	(226,318.94)	(78.36)	1,153,000.00	825,682.75	(327,317.25)	(71.61)
Extended Day Program	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transportation Program	740,000.00	742,834.63	2,834.63	(100.38)	690,000.00	713,510.16	23,510.16	(103.41)
Building Rental Revenue	100,000.00	82,322.50	(17,677.50)	(82.32)	126,000.00	68,112.50	(57,887.50)	(54.06)
Other Revenues	722,888.00	640,817.92	(82,070.08)	(88.65)	347,000.00	507,041.91	160,041.91	(146.12)
Total Revenues	32,058,103.60	29,340,879.84	(2,717,223.76)	(91.52)	32,841,832.00	28,475,782.44	(4,366,049.56)	(86.71)
EXPENSES								
Personnel								
Administration & Finance	1,938,373.00	1,751,455.16	186,917.84	90.36	1,941,050.00	1,698,763.52	242,286.48	87.52
Teaching & Learning	12,721,205.71	10,160,770.51	2,560,435.20	79.87	14,336,434.44	10,092,020.34	4,244,414.10	70.39
Student Activities	789,685.00	576,650.04	213,034.96	73.02	808,697.00	628,967.81	179,729.19	77.78
Operations	768,216.00	689,437.50	78,778.50	89.75	820,184.00	724,361.31	95,822.69	88.32
Grants	673,237.89	440,141.15	233,096.74	65.38	615,147.87	416,604.13	198,543.74	67.72
Subtotal Personnel	16,890,717.60	13,618,454.36	3,272,263.24	80.63	18,521,513.31	13,560,717.11	4,960,796.20	73.22
Operating Costs								
Administration & Finance	930,048.00	775,902.10	154,145.90	83.43	1,027,800.00	897,959.06	129,840.94	87.37
Teaching & Learning	1,126,253.00	679,715.68	446,537.32	60.35	716,274.56	568,622.15	147,652.41	79.39
Student Activities	3,961,575.15	3,372,550.68	589,024.47	85.13	3,654,284.00	3,425,667.61	228,616.39	93.74
Operations	2,796,179.00	2,264,974.89	531,204.11	81.00	2,567,150.00	2,200,717.03	366,432.97	85.73
Employee Benefits	3,064,504.00	2,437,569.14	626,934.86	79.54	2,533,319.00	2,179,826.69	353,492.31	86.05
Grants	560,187.71	528,704.04	31,483.67	94.38	751,134.13	440,508.93	310,625.20	58.65
Subtotal Operating Costs	12,438,746.86	10,059,416.53	2,379,330.33	80.87	11,249,961.69	9,713,301.47	1,536,660.22	86.34
Total Expenses	29,329,464.46	23,677,870.89	5,651,593.57	80.73	29,771,475.00	23,274,018.58	6,497,456.42	78.18
NET BUDGET FROM OPERATIONS	2,728,639.14	5,663,008.95	2,934,369.81	(207.54)	3,070,357.00	5,201,763.86	2,131,406.86	(169.42)
Capital Outlay	1,134,492.00	767,570.20	366,921.80	67.66	1,158,500.00	979,097.60	179,402.40	84.51
Debt Service	2,444,147.00	590,923.95	1,853,223.05	24.18	2,446,022.00	626,414.70	1,819,607.30	25.61
Depreciation	0.00	1,942,194.05	(1,942,194.05)	0.00	0.00	2,121,226.09	(2,121,226.09)	0.00
Board Capital Reserve	(531,000.00)	0.00	(531,000.00)	0.00	(1,158,500.00)	0.00	(1,158,500.00)	0.00
NET BUDGET RESERVED	(318,999.86)	2,362,320.75	2,681,320.61	740.54	624,335.00	1,475,025.47	850,690.47	(236.26)

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](#):

5-6-2026 - FY2027 Budget Revision Changes Roll up Salaries.xlsx