Collegiate Charter School of Lowell

Finance Sub Committee Meeting

Published on January 15, 2026 at 3:53 PM EST
Amended on January 20, 2026 at 11:23 AM EST

Date and Time

Tuesday January 20, 2026 at 5:00 PM EST

Location

1857 Middlesex Street - in high school room 1223 or virtually at:
https://teams.microsoft.com/l/meetup-join/19%3ameeting_ZDU2MjliNDItYmZkMS00NTg5LTlhMzItYmRmZDBmNDNjODRk%40thread.v2/0?context=%7b%22Tid%22%3a%22e1692ed4-87c3-40ed-9cf6-d30a5be6d381%22%2c%22Oid%22%3a%2253949363-224b-4403-8e18-b0886a0057fa%22%7d

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Agenda

		Purpose	Presenter	Time
I.	**Opening Items**			**5:00 PM**
	A. Record Attendance		Pravin Patel	1 m
	B. Call the Meeting to Order		Pravin Patel	
	C. Approve Minutes	Approve Minutes		5 m
II.	**Finance**			**5:06 PM**

		Purpose	Presenter	Time
A.	Review Budget vs Actual report December 2025 & November 2025	Discuss	Carl Nystrom	20 m

III. Other Business

IV. Closing Items

A.	Adjourn Meeting	Vote	Pravin Patel	

Coversheet

Review Budget vs Actual report December 2025 & November 2025

Section:	II. Finance
Item:	A. Review Budget vs Actual report December 2025 & November 2025
Purpose:	Discuss
Submitted by:	
Related Material:	Budget vs Actual December 2025.pdf Budget vs Actual November 2025.pdf

Collegiate Charter School of Lowell

Fiscal Year July 1, 2025 - June 30, 2026: Actual vs Budget - Summary

	Month December 2025	Actual Year to Date	Budget FY2025-2026	YTD Variance	YTD %
Revenues					
State Revenue Tuition:	2,044,252	12,273,752	24,670,800	12,397,048	49.8%
Grant Revenue Supplemental:	2,725	116,894	1,000,000	883,106	11.7%
Extended Day Revenue:	8,181	37,423	150,000	112,577	24.9%
Free Reduced Student Lunch:	102,042	365,136	905,000	539,864	40.3%
Other Revenue:	14,070	157,188	307,000	149,812	51.2%
Total Revenues	**2,171,270**	**12,950,393**	**27,032,800**	**14,082,407**	**47.9%**
Expenses: Staff					
Administrative Salaries:	251,476	1,629,505	3,180,415	1,550,910	51.2%
Teaching Salaries:	813,922	4,524,736	11,530,954	7,006,218	39.2%
Pupil Services Salaries:	54,880	261,206	734,608	473,402	35.6%
Plant Operations & Maintenance Salaries:	60,322	368,248	777,617	409,369	47.4%
Other Staff Salaries:	24,944	120,790	374,869	254,079	32.2%
Payroll Taxes & Benefits:	237,775	1,388,480	2,556,560	1,168,081	54.3%
Total Staff Costs	**1,443,320**	**8,292,966**	**19,155,024**	**10,862,058**	43.3%
Expenses : School					
Total General Administration Expenses:	24,726	396,169	756,860	360,691	52.3%
Total School Operation Expenses:	38,317	853,054	1,375,172	522,118	62.0%
Total School Maintenance Expenses:	41,001	227,673	437,310	209,637	52.1%
Total General Operating Expenses:	4,005	246,371	433,700	187,329	56.8%
Total Other Expenses:	287,307	1,615,816	3,209,250	1,593,434	50.3%
Total Grant Expenses Supplemental:	127,549	422,815	1,000,000	577,185	42.3%
Total School Operating Costs	**522,906**	**3,761,898**	**7,212,292**	**3,450,393**	52.2%
Total Expenses	**1,966,226**	**12,054,864**	**26,367,315**	**14,312,451**	**45.7%**
Gross Operation Surplus (Deficit)	**205,045**	**895,529**	**665,485**	**(230,045)**	**74.3%**
Depreciation					
Capital Outlay & Debt Repayment					
Total Capital Outlay:	2,779	213,678	645,493	431,815	33.1%
Total Bond Debt Principal:	62,083	248,333	745,000	496,667	33.3%
Total Capital & Debt Repayment	**64,862**	**462,011**	**1,390,493**	**928,482**	**33.2%**
Total Net Cash Result	**140,183**	**433,518**	**-725,008**	**1,158,526**	**-167.2%**

Prior Year FY25 Net Cash Result:	16,069,672	Audited
Cumulative FY26 Net Cash Result:	16,503,190	Unaudited

Collegiate Charter School of Lowell

Fiscal Year July 1, 2025 - June 30, 2026: Actual vs Budget

40000 · INCOME						
41000 · STATE REVENUE: Tuition	2,044,252	12,273,752	24,670,800	12,397,048	49.8%	DESE EOY will be 24,550,800 (-120K)
42000 · GRANT REVENUE						
42100 · 305 Title I:		76,958	543,000	466,042	14.2%	Payments to be rec'd January 26
42150 · 140 Title II-A:			49,000	49,000	0.0%	
42200 · Title III:			59,000	59,000	0.0%	
42250 · Title IV:			34,000	34,000	0.0%	
42350 · 240 - 262 IDEA SPED:			315,000	315,000	0.0%	
42780- MA Farming Health Grant	2,725	2,725				
42990 Mass Cultural Grant		11,900	0	-11,900		
42000 · Grant Income Carryover:		25,312	0	-25,312		
Total 42000 · GRANT REVENUE	**2,725**	**116,894**	**1,000,000**	**883,106**	11.7%	
43000 · OTHER REVENUE						
43100 · Interest Income:	11,850	86,517	192,000	105,483	45.1%	
43125 · Interest Income Bond:		41,033	100,000	58,967	41.0%	
43150 · User Fees:	255	7,375	5,000	-2,375	147.5%	
43300 · Extended Day Fees:	7,926	37,423	150,000	112,577	24.9%	Forecast 80k (Price review FY27)
43330- Summer Camp income		3,075				
43399 Rental Facilities Income		11,988				Chaotic Wrestling 8.5k
43392 · Student CEP Free Lunch:	102,042	365,136	905,000	539,864	40.3%	CEP Through Nov 25 / EOY 1M (+100k)
43400 · Miscellaneous Income:	2,221	7,201	10,000	2,799	72.0%	DECA, NE Pats
Total 43000 · OTHER REVENUE	**124,294**	**559,747**	**1,362,000**	**802,253**	41.1%	
Total 40000 · INCOME	**2,171,270**	**12,950,393**	**27,032,800**	**14,082,407**	47.9%	
Total Income	**2,171,270**	**12,950,393**	**27,032,800**	**14,082,407**	47.9%	
50000 · EXPENSES						
51000 · STAFF COSTS						
51100 · ADMINISTRATIVE SALARIES						
51101 · Admin Leaders Salaries EX:	24,984	174,887	487,628	312,741	35.9%	
51102 · Admin Curriculum & Coordinator Salaries EX:	79,426	583,001	1,113,222	530,220	52.4%	
51103 · Admin IT Prof Salaries EX:	22,364	155,138	281,414	126,276	55.1%	
51104 · Admin Business Salaries EX:	69,236	336,712	599,557	262,845	56.2%	
51105 · Admin SPED Leaders EX:	17,169	119,995	225,936	105,941	53.1%	
51203 · Admin Marketing & Outreach Salaries EX:	5,840	35,040	70,000	34,960	50.1%	
51200 · Admin Clerical Salaries NE:	27,522	191,498	341,739	150,241	56.0%	
51202 · Admin SPED Salaries NE:	4,935	33,235	60,919	27,684	54.6%	
Total 51100 · ADMINISTRATIVE SALARIES	**251,476**	**1,629,505**	**3,180,415**	**1,550,910**	51.2%	
51300 · TEACHING SALARIES						
51301 · Assistant Principals:	52,837	370,756	658,980	288,224	56.3%	
51303· Student Life Activities Salary EX:	7,325	21,974	96,232	74,258	22.8%	
51304 · Teachers Salaries EX:	429,322	2,435,944	6,672,360	4,236,417	36.5%	
51305 · SPED Teachers EX:	52,787	271,964	838,406	566,441	32.4%	
51306 · Guidance Counselor Salary EX:	33,798	182,728	352,502	169,774	51.8%	
51328 · BCBA Salaries & Behavior Specialists:	31,174	154,049	319,304	165,255	48.2%	
51307 · School Therapist Salary EX:	6,800	32,480	239,534	207,054	13.6%	
51308 · School Adjustment Counselor Salary:			85,000	85,000	0.0%	New FY26 Position (On hold)
51309 - School Psychologists:	28,406	161,230	205,016	43,786	78.6%	
51325 · Teacher Associates NE:	66,090	322,342	783,147	460,805	41.2%	
51326 · SPED Aides Salaries NE:	54,664	265,285	595,775	330,489	44.5%	
51350 · Substitute Teachers:	50,721	209,762	539,698	329,936	38.9%	
51375 · Summer School Salaries		96,221	135,000	38,779	71.3%	
51400 · Teacher Attendance Bonus			10,000	10,000	0.0%	
Total 51300 · TEACHING SALARIES	**813,922**	**4,524,736**	**11,530,954**	**7,006,218**	39.2%	
51330 · PUPIL SERVICES						
51332 · Assistant Dean of Students NE	11,326	61,999	158,070	96,071	39.2%	
51333 · Health Services Salaries EX	26,624	131,223	396,539	265,315	33.1%	
51590 · Extended Day	16,930	67,984	180,000	112,016	37.8%	
Total 51330 · PUPIL SERVICES	**54,880**	**261,206**	**734,608**	**473,402**	35.6%	
51340 · PLANT OPERATIONS & MAINTENANCE						
51341 · Custodial Salaries NE	45,552	285,334	572,815	287,481	49.8%	
51342 · Security Salaries NE	14,770	82,915	204,803	121,888	40.5%	
Total 51340 · PLANT OPERATIONS & MAINTENANCE	**60,322**	**368,248**	**777,617**	**409,369**	47.4%	
51500 · OTHER STAFF						
51530 · Food Service Salaries NE	24,394	119,247	290,369	171,121	41.1%	
51580 · Student Help	550	1,543	50,000	48,457	3.1%	
51000 · Overtime & Attendance			5,000	5,000	0.0%	
51580 · Temporary Office Help			29,500	29,500	0.0%	
Total 51500 · OTHER STAFF	**24,944**	**120,790**	**374,869**	**254,079**	32.2%	
51601 · PAYROLL TAXES & BENEFITS						
51600 · Employer FICA/MED	45,605	260,752	594,798	334,046	43.8%	
51625 · Employer SUI	586	41,869	149,386	107,517	28.0%	

Collegiate Charter School of Lowell

Fiscal Year July 1, 2025 - June 30, 2026: Actual vs Budget

51626 · Employer SMLI	5,323	32,651	146,066	113,416	22.4%	
51700 · Workers Comp Insurance		100,033	160,000	59,967	62.5%	Auditable Policy Complete Jan 26
51750 · Health Insurance	177,159	896,981	1,427,310	530,329	62.8%	Through12/25 (W/B Over Budget)
51800 · Dental Insurance	9,102	54,252	68,000	13,748	79.8%	Through 1/26 (W/B Over Budget)
51850 · Life Insurance			5,000	5,000	0.0%	
51900 - 403b expense		700				100 per month admin (Budget S/B 1200)
51970 · Vacation, Attendance, OT Expense		1,242	6,000	4,758	20.7%	
Total 51601 · PAYROLL TAXES & BENEFITS	**237,775**	**1,388,480**	**2,556,560**	**1,168,081**	54.3%	
Total 51000 · STAFF COSTS	**1,443,320**	**8,292,966**	**19,155,024**	**10,862,058**	43.3%	
52000 · GENERAL ADMINISTRATION EXPENSES						
52100 · Payroll Service Expense	8,662	41,682	85,000	43,318	49.0%	
52250 · Audit Fees	7,707	7,500	45,000	37,500	16.7%	
52300 · Legal Fees		13,892	60,000	46,108	23.2%	
52350 · Printing Fees		931	5,000	4,069	18.6%	
52500 · Charter Related Expenses		73,652	75,000	1,348	98.2%	
52550 · Marketing & Outreach Expense	5,904	34,212	70,000	35,788	48.9%	
52551 · Staff Recruitment			20,000	20,000	0.0%	fully staffed / low turnover
52552 · Travel	26	809	600	(209)	134.8%	Milage to conferences / meetings / EZ Pass
52553 · Training/Conference Expenses	595	12,784	30,000	17,216	42.6%	
52600 · Background Checks	155	640	3,500	2,860	18.3%	
52650 · Staff ID's			600	600	0.0%	
52700 · Dues & Subscriptions		4,274	2,500	(1,774)	171.0%	MSAA Membership (10 Staff @ 379 Each)
52750 · Prof Liability Insurance		5,143	7,000	1,857	73.5%	
52800 · General Liability / Vehicle Insurance	358	9,118	7,000	(2,118)	130.3%	Insurance higher than budegted (3 Vans)
52850 · Office Supplies	66	6,681	15,000	8,319	44.5%	
52900 · Photo Copy Paper	63	6,870	20,000	13,130	34.3%	
52975 · Admin IT Expenses	1,190	177,981	310,660	132,679	57.3%	Reclass Partners Tech Intecom Bell System to Capital
Total 52000 · GENERAL ADMINISTRATION EXPENSES	**24,726**	**396,169**	**756,860**	**360,691**	52.3%	
53000 · SCHOOL OPERATING EXPENSES						
53100 · Graduation Expenses		-556	17,000	17,556	-3.3%	Credit Refund from FY25
53125 · Special Events	-4,018	-2,120	15,000	17,120	-14.1%	Ticket Sales for events to be held
53150 · Field Trip Expense	78	637	25,000	24,363	2.5%	
53226 · Summer School Supplies			1,500	1,500	0.0%	
53250 · Yearbook Expenses		2,050	3,500	1,450	58.6%	
53300 · Student Testing		2,112	3,800	1,688	55.6%	
53325 · Special Education Expenses	6,404	24,563	100,000	75,437	24.6%	
53350 · Textbooks / Curriculum	1,719	304,928	356,534	51,606	85.5%	
53425 · LS Professional Development	760	21,223	75,000	53,777	28.3%	
53450 · Professional Development		58,827	75,000	16,173	78.4%	
53451 · Teacher Tuition Reimbursement	10,240	50,036	45,000	(5,036)	111.2%	FY25 65k - Teachers working towards licenses
53500 · IT Expenses	654	115,695	147,673	31,978	78.3%	
53525 · Lower School Supplies	433	11,540	15,000	3,460	76.9%	
53525 · Middle School Supplies	346	10,227	12,000	1,773	85.2%	
53550 · Upper School Supplies		2,772	10,000	7,228	27.7%	
53555- Student Business Activity Ex		-879				DECA Donantion / expenses
53600 · Guidance Counselor Expenses		517	5,000	4,483	10.3%	
53625 · Nursing/Clinic Supplies	520	11,368	9,500	(1,868)	119.7%	Reclass PSNI 4.8k from IT
53750 · Student Life Activities Expense		14,342	18,000	3,658	79.7%	
53760 · Student Management Expense		5,800	10,000	4,200	58.0%	
53761 · Student Duel Enrollment Expense			15,000	15,000	0.0%	In process
53800 · Performing Arts/Music Expense		8,159	20,000	11,841	40.8%	
53825 · Art Expense	594	10,491	17,000	6,509	61.7%	
53850 · Lab/Science Expense	620	8,803	50,000	41,197	17.6%	
53900 · PE Expense		4,661	8,500	3,839	54.8%	
53925 ·Team Athletic Sports	19,968	187,859	320,165	132,306	58.7%	
Total 53000 · SCHOOL OPERATING EXPENSES	**38,317**	**853,054**	**1,375,172**	**522,118**	62.0%	
54000 · SCHOOL MAINTENANCE EXPENSES						
54100 · BUILDING REPAIRS / MAINT						
54104 · Building-Security		2,832	8,000	5,168	35.4%	
54112 · Building-Sprinkler System		4,477	6,000	1,523	74.6%	
54116 · Building-Doors/Locks		2,852	10,000	7,148	28.5%	
54120 · Building-Parking Lots		3,371		(3,371)		Paving under 5k - not capital
54124 · Building-Plumbing	2,100	12,589	26,000	13,411	48.4%	
54128 · Building-Electric	1,240	18,312	20,000	1,688	91.6%	
54132 · Building-Painting		14,976	40,000	25,024	37.4%	
54148 · Building-Locker Repairs			1,000	1,000	0.0%	
54149 · Building-Other	1,524	55,716	78,000	22,284	71.4%	
Total 54100 · BUILDING REPAIRS / MAINT	**4,864**	**115,124**	**189,000**	**73,876**	60.9%	
54150 · EQUIPMENT REPAIRS / MAINT						

Collegiate Charter School of Lowell

Fiscal Year July 1, 2025 - June 30, 2026: Actual vs Budget

54150 · Equipment Repairs Other	1,804	1,804	8,000	6,196	22.6%	
Total 54150 · EQUIPMENT REPAIRS / MAINT	**1,804**	**1,804**	**8,000**	**6,196**	22.6%	
54155 · HVAC Repairs Maintenance	14,500	14,500	24,000	9,500	60.4%	HVAC Down K-5 / Replace Freon / Repair leak
54350 · Security/Alarm Expenses			2,500	2,500	0.0%	
54400 · Vehicle Maintenance	2,000	3,322	500	(2,822)	664.5%	3 Vans (Deducatable for repairs)
54450 · Lease/Rental of Equipment			5,000	5,000	0.0%	
54500 · Postage Meter Rental		584	3,750	3,166	15.6%	
54550 · Photocopier Lease	4,073	20,535	37,000	16,465	55.5%	
54600 · JANITORIAL SUPPLIES						
54605 · Janitorial-Chemicals/Supplies	2,357	21,971	55,000	33,029	39.9%	
Total 54600 · JANITORIAL SUPPLIES	**2,357**	**21,971**	**55,000**	**33,029**	39.9%	
54750 · Cleaning / Contracting Services			6,000	6,000	0.0%	
54800 · Mowing/Lawn Care		7,960	20,000	12,040	39.8%	
54850 · Snow Plowing	8,203	15,107	38,500	23,393	39.2%	
54900 · Garbage Collection	3,200	22,648	40,000	17,352	56.6%	
54901 · Elevator Maintenance		4,116	8,060	3,944	51.1%	
Total 54000 · SCHOOL MAINTENANCE EXPENSES	**41,001**	**227,673**	**437,310**	**209,637**	52.1%	
55000 · GENERAL OPERATING EXPENSES						
55100 · Heat/Gas Expense		2,450	25,000	22,550	9.8%	
55150 · Electricity Expense		124,208	292,000	167,792	42.5%	
55200 · Water/Sewer Expense		4,895	12,500	7,605	39.2%	
55250 · Telephone/Fax Expense	136	810	2,500	1,690	32.4%	
55300 · Cellular Telephone Expense	18	243	1,500	1,257	16.2%	
55320 · Two Way Radios Expense		644	4,500	3,856	14.3%	
55350 · Internet Connections Expense	980	-294	6,000	6,294	-4.9%	
55550 · Building Insurance		96,332	68,000	(28,332)	141.7%	Overbudget: Changing Carrier FY27
55550 · Vehicle Fuel	211	4,464	4,000	(464)	111.6%	
55501 · Freight/Postage/Courier	1,517	4,303	9,000	4,697	47.8%	
55650 · Temporary Storage	530	5,128	6,500	1,372	78.9%	
55750 · Water/Coffee Expense	612	3,189	2,200	(989)	144.9%	Employee Staff Rooms added FY26
Total 55000 · GENERAL OPERATING EXPENSES	**4,005**	**246,371**	**433,700**	**187,329**	56.8%	
56000 · OTHER EXPENSES						
56100 · Board of Trustees Expenses		19,949	25,000	5,051	79.8%	
56150 · Extended Day Expenses		1,192	2,000	808	59.6%	
56200 · Food Student Meals Expense	91,268	433,508	860,000	426,492	50.4%	
56300 · Bank Charges	3,060	3,292	6,500	3,208	50.7%	
56310 · Interest Bond Expense	192,979	1,157,875	2,315,750	1,157,875	50.0%	FY26 192,980 per month
56350 · Contingency			0	0		
56700 · Miscellaneous Expenses			0	0		
56702 · Transportation Expense			0	0		
Total 56000 · OTHER EXPENSES	**287,307**	**1,615,816**	**3,209,250**	**1,593,434**	50.3%	
56400 · GRANT EXPENSES						
56410 · 305 TITLE I	79,066	222,897	543,000	320,103	41.0%	
56430 · 140 TITLE IIA	18,750	18,750	49,000	30,250	38.3%	
56450 · 180 TITLE III		1,355	59,000	57,645	2.3%	
56450 · TITLE IV	13,500	13,500	34,000	20,500	39.7%	
56510 · 240 / 262 IDEA SPED	15,383	125,763	315,000	189,237	39.9%	
56570- IVAQ						
56590 - STEM & PD Grant		2,605				
56401 · ESSER III FC119				0		
56400 ·Grant Expense Carryover	849	30,319		(30,319)		
56639- MA Farmng Education Grant		2,725				
56641- Mass Cultura Grant expenses		2,500				
56650- OpenSci Community initiatives		2,400				
Total 56400 · GRANT EXPENSES	**127,549**	**422,815**	**1,000,000**	**577,185**	42.3%	
Total 50000 · EXPENSES	**1,966,226**	**12,054,864**	**26,367,315**	**14,312,451**	45.7%	
Net Operation Surplus	**205,045**	**895,529**	**665,485**	**230,045**	74.3%	
58000 · Depreciation Expense						
FIXED ASSETS CAPITAL OUTLAY						
Computer Equipment · Informational Technology		127,659	292,600	164,941	43.6%	Reclass: Tech / Intecom Bell System to Capital
Equipment · Furniture & Fixtures & Equipment		59,040	21,940	(37,100)	269.1%	Classroom Furniture/whiteboards
Vehicles ·		0	80,953	80,953	0.0%	
Building Improvements ·	2,779	26,979	250,000	223,021	10.8%	Sound Insulation RM 165 17k
TOTAL · CAPITAL OUTLAY	**2,779**	**213,678**	**645,493**	431,815	33.1%	
Bond Debt Principal	62,083	248,333	745,000	496,667	33.3%	
Net Cash Result	**140,183**	**433,518**	**-725,008**	**1,158,526**	-167.2%	

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State Revenue Tuition:	2,045,900	10,229,500	24,670,800	14,441,300	41.5%
Grant Revenue Supplemental:	76,958	118,765	1,000,000	881,236	11.9%
Extended Day Revenue:	9,020	29,497	150,000	120,503	19.7%
Free Reduced Student Lunch:	258,861	259,094	905,000	645,906	28.6%
Other Revenue:	18,771	142,562	307,000	164,438	46.4%
Total Revenues	**2,409,510**	**10,779,418**	**27,032,800**	**16,253,382**	**39.9%**
Expenses: Staff					
Administrative Salaries:	235,785	1,268,449	3,180,415	1,911,966	39.9%
Teaching Salaries:	894,507	3,308,399	11,530,954	8,222,555	28.7%
Pupil Services Salaries:	57,307	186,785	734,608	547,823	25.4%
Plant Operations & Maintenance Salaries:	59,595	278,647	777,617	498,970	35.8%
Other Staff Salaries:	21,705	88,216	374,869	286,653	23.5%
Payroll Taxes & Benefits:	249,207	1,121,310	2,556,560	1,435,250	43.9%
Total Staff Costs	**1,518,105**	**6,251,806**	**19,155,024**	12,903,217	32.6%
Expenses : School					
Total General Administration Expenses:	35,844	380,488	756,860	376,372	50.3%
Total School Operation Expenses:	57,598	789,745	1,375,172	585,427	57.4%
Total School Maintenance Expenses:	31,402	188,840	437,310	248,470	43.2%
Total General Operating Expenses:	37,507	242,367	433,700	191,333	55.9%
Total Other Expenses:	287,812	1,328,419	3,209,250	1,880,831	41.4%
Total Grant Expenses Supplemental:	76,293	276,070	1,000,000	723,930	27.6%
Total School Operating Costs	**526,456**	**3,205,929**	**7,212,292**	4,006,363	44.5%
Total Expenses	**2,044,562**	**9,457,735**	**26,367,315**	**16,909,580**	**35.9%**
Gross Operation Surplus (Deficit)	**364,949**	**1,321,682**	**665,485**	**(656,198)**	**50.4%**
Depreciation					
Capital Outlay & Debt Repayment					
Total Capital Outlay:	160,511	180,300	645,493	465,193	27.9%
Total Bond Debt Principal:	62,083	248,333	745,000	496,667	33.3%
Total Capital & Debt Repayment	**222,594**	**428,633**	**1,390,493**	**961,860**	**30.8%**
Total Net Cash Result	**142,354**	**893,049**	**-725,008**	**1,618,057**	**-81.2%**

Prior Year FY25 Net Cash Result:	15,657,674	Draft
Cumulative FY26 Net Cash Result:	16,550,723	Unaudited

Collegiate Charter School of Lowell

Fiscal Year July 1, 2025 - June 30, 2026: Actual vs Budget

40000 · INCOME						
41000 · STATE REVENUE: Tuition	2,045,900	10,229,500	24,670,800	14,441,300	41.5%	Through November 2025
42000 · GRANT REVENUE						
42100 · 305 Title I:	76,958	76,958	543,000	466,042	14.2%	
42150 · 140 Title II-A:			49,000	49,000	0.0%	
42200 · Title III:			59,000	59,000	0.0%	
42225: MLSC's STEM Grant		4,595				
42250 · Title IV:			34,000	34,000	0.0%	
42350 · 240 - 262 IDEA SPED:			315,000	315,000	0.0%	
42660- IVAQ			0	0		
42990 Mass Cultural Grant		11,900	0	-11,900		Includes OpenSci 6.9k
42000 · Grant Income Carryover:		25,312	0	-25,312		
Total 42000 · GRANT REVENUE	**76,958**	**118,765**	**1,000,000**	881,236	11.9%	
43000 · OTHER REVENUE						
43100 · Interest Income:	13,299	74,367	192,000	117,633	38.7%	
43125 · Interest Income Bond:	5,222	41,033	100,000	58,967	41.0%	
43150 · User Fees:	85	7,120	5,000	-2,120	142.4%	
43300 · Extended Day Fees:	8,935	29,497	150,000	120,503	19.7%	
43330- Summer Camp income		3,075				
43399 Rental Facilities Income	250	11,988				
43392 · Student CEP Free Lunch:	258,861	259,094	905,000	645,906	28.6%	
43400 · Miscellaneous Income:		4,981	10,000	5,019	49.8%	
Total 43000 · OTHER REVENUE	**286,652**	**431,153**	**1,362,000**	**930,847**	31.7%	
Total 40000 · INCOME	**2,409,510**	**10,779,418**	**27,032,800**	**16,253,382**	39.9%	
Total Income	**2,409,510**	**10,779,418**	**27,032,800**	**16,253,382**	39.9%	
50000 · EXPENSES						
51000 · STAFF COSTS						
51100 · ADMINISTRATIVE SALARIES						
51101 · Admin Leaders Salaries EX:	24,984	137,411	487,628	350,217	28.2%	
51102 · Admin Curriculum & Coordinator Salaries EX:	84,426	461,362	1,113,222	651,860	41.4%	
51103 · Admin IT Prof Salaries EX:	22,466	121,254	281,414	160,159	43.1%	
51104 · Admin Business Salaries EX:	40,947	222,185	599,557	377,373	37.1%	
51105 · Admin SPED Leaders EX:	17,169	94,241	225,936	131,695	41.7%	
51203 · Admin Marketing & Outreach Salaries EX:	5,840	29,200	70,000	40,800	41.7%	
51200 · Admin Clerical Salaries NE:	34,643	176,788	341,739	164,951	51.7%	
51202 · Admin SPED Salaries NE:	5,310	26,008	60,919	34,911	42.7%	
Total 51100 · ADMINISTRATIVE SALARIES	**235,785**	**1,268,449**	**3,180,415**	1,911,966	39.9%	
51300 · TEACHING SALARIES						
51301 · Assistant Principals:	52,837	291,501	658,980	367,479	44.2%	
51303· Student Life Activities Salary EX:	7,325	10,987	96,232	85,245	11.4%	
51304 · Teachers Salaries EX:	487,709	1,757,209	6,672,360	4,915,151	26.3%	
51305 · SPED Teachers EX:	52,574	188,485	838,406	649,920	22.5%	
51306 · Guidance Counselor Salary EX:	33,798	132,031	352,502	220,471	37.5%	
51328 · BCBA Salaries & Behavior Specialists:	31,011	107,331	319,304	211,973	33.6%	
51307 · School Therapist Salary EX:	6,800	23,607	239,534	215,927	9.9%	
51308 · School Adjustment Counselor Salary:			85,000	85,000	0.0%	New FY26 Position (On hold)
51309 - School Psychologists:	49,427	132,824	205,016	72,192	64.8%	
51325 · Teacher Associates NE:	70,543	229,801	783,147	553,346	29.3%	
51326 · SPED Aides Salaries NE:	59,622	191,712	595,775	404,063	32.2%	
51350 · Substitute Teachers:	42,862	146,690	539,698	393,009	27.2%	
51375 · Summer School Salaries		96,221	135,000	38,779	71.3%	
51400 · Teacher Attendance Bonus			10,000	10,000	0.0%	
Total 51300 · TEACHING SALARIES	**894,507**	**3,308,399**	**11,530,954**	8,222,555	28.7%	
51330 · PUPIL SERVICES						
51331 · Dean of Students Salaries EX						
51332 · Assistant Dean of Students NE	11,278	46,853	158,070	111,217	29.6%	
51333 · Health Services Salaries EX	28,282	93,768	396,539	302,770	23.6%	
51590 · Extended Day	17,747	46,163	180,000	133,837	25.6%	
Total 51330 · PUPIL SERVICES	**57,307**	**186,785**	**734,608**	547,823	25.4%	
51340 · PLANT OPERATIONS & MAINTENANCE						
51341 · Custodial Salaries NE	44,762	216,607	572,815	356,208	37.8%	
51342 · Security Salaries NE	14,833	62,040	204,803	142,763	30.3%	
Total 51340 · PLANT OPERATIONS & MAINTENANCE	**59,595**	**278,647**	**777,617**	498,970	35.8%	
51500 · OTHER STAFF						
51530 · Food Service Salaries NE	21,205	87,223	290,369	203,146	30.0%	
51580 · Student Help	500	993	50,000	49,007	2.0%	
51000 · Overtime & Attendance			5,000	5,000	0.0%	
51580 · Temporary Office Help			29,500	29,500	0.0%	
Total 51500 · OTHER STAFF	**21,705**	**88,216**	**374,869**	286,653	23.5%	
51601 · PAYROLL TAXES & BENEFITS						

Collegiate Charter School of Lowell

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51600 · Employer FICA/MED	45,759	195,485	594,798	399,313	32.9%	
51625 · Employer SUI	33,606	35,523	149,386	113,863	23.8%	
51626 · Employer SMLI	5,360	24,798	146,066	121,269	17.0%	
51700 · Workers Comp Insurance		100,033	160,000	59,967	62.5%	Auditable Policy at EOY
51750 · Health Insurance	155,589	719,822	1,427,310	707,487	50.4%	
51800 · Dental Insurance	8,793	45,149	68,000	22,851	66.4%	
51850 · Life Insurance			5,000	5,000	0.0%	
51900 - 403b expense	100	500				
51970 · Vacation, Attendance, OT Expense			6,000	6,000	0.0%	
Total 51601 · PAYROLL TAXES & BENEFITS	**249,207**	**1,121,310**	**2,556,560**	1,435,250	43.9%	
Total 51000 · STAFF COSTS	**1,518,105**	**6,251,806**	**19,155,024**	12,903,217	32.6%	
52000 · GENERAL ADMINISTRATION EXPENSES						
52100 · Payroll Service Expense	8,309	41,082	85,000	43,918	48.3%	
52250 · Audit Fees	7,500	7,500	45,000	37,500	16.7%	
52300 · Legal Fees	1,235	6,185	60,000	53,815	10.3%	
52350 · Printing Fees		931	5,000	4,069	18.6%	
52500 · Charter Related Expenses		73,652	75,000	1,348	98.2%	
52550 · Marketing & Outreach Expense	11,755	26,452	70,000	43,548	37.8%	
52551 · Staff Recruitment			20,000	20,000	0.0%	
52552 · Travel		784	600	(184)	130.6%	
52553 · Training/Conference Expenses	224	15,288	30,000	14,712	51.0%	
52600 · Background Checks		485	3,500	3,015	13.9%	
52650 · Staff ID's			600	600	0.0%	
52700 · Dues & Subscriptions		4,498	2,500	(1,998)	179.9%	MSAA Membership (10 Staff @ 379 Each)
52750 · Prof Liability Insurance		5,143	7,000	1,857	73.5%	
52800 · General Liability / Vehicle Insurance		8,760	7,000	(1,760)	125.1%	Insurance higher than budegted (3 Vans)
52850 · Office Supplies	374	6,615	15,000	8,385	44.1%	
52900 · Photo Copy Paper	2,856	6,806	20,000	13,194	34.0%	
52975 · Admin IT Expenses	3,591	176,306	310,660	134,354	56.8%	Reclass Partners Tech Intecom Bell System to Capital
Total 52000 · GENERAL ADMINISTRATION EXPENSES	**35,844**	**380,488**	**756,860**	376,372	50.3%	
53000 · SCHOOL OPERATING EXPENSES						
53100 · Graduation Expenses		-556	17,000	17,556	-3.3%	Credit Refund from FY25
53125 · Special Events	2,248	15,669	15,000	(669)	104.5%	Ticket Sales for events to be held
53150 · Field Trip Expense	-3,100	-446	25,000	25,446	-1.8%	
53226 · Summer School Supplies		42	1,500	1,458	2.8%	
53250 · Yearbook Expenses		2,050	3,500	1,450	58.6%	
53300 · Student Testing	2,112	2,112	3,800	1,688	55.6%	
53325 · Special Education Expenses	522	17,213	100,000	82,787	17.2%	
53350 · Textbooks / Curriculum	11,468	303,106	356,534	53,428	85.0%	
53425 · LS Professional Development		20,723	75,000	54,277	27.6%	
53450 · Professional Development	9,107	59,484	75,000	15,516	79.3%	
53451 · Teacher Tuition Reimbursement	8,867	34,104	45,000	10,896	75.8%	
53500 · IT Expenses	822	115,092	147,673	32,581	77.9%	
53525 · Lower School Supplies	1,172	11,107	15,000	3,893	74.0%	
53525 · Middle School Supplies	758	6,324	12,000	5,676	52.7%	
53550 · Upper School Supplies	277	3,120	10,000	6,880	31.2%	
53555- Student Business Activity Ex	560	-879				
53600 · Guidance Counselor Expenses	13	517	5,000	4,483	10.3%	
53625 · Nursing/Clinic Supplies		10,848	9,500	(1,348)	114.2%	
53750 · Student Life Activities Expense		587	18,000	17,413	3.3%	
53760 · Student Management Expense		5,569	10,000	4,431	55.7%	
53761 · Student Enrollment Expense			15,000	15,000	0.0%	
53800 · Performing Arts/Music Expense		8,159	20,000	11,841	40.8%	
53825 · Art Expense	1,104	9,639	17,000	7,361	56.7%	
53850 · Lab/Science Expense	455	8,182	50,000	41,818	16.4%	
53900 · PE Expense	170	4,661	8,500	3,839	54.8%	
53925 ·Team Athletic Sports	21,044	153,319	320,165	166,846	47.9%	
Total 53000 · SCHOOL OPERATING EXPENSES	**57,598**	**789,745**	**1,375,172**	585,427	57.4%	
54000 · SCHOOL MAINTENANCE EXPENSES						
54100 · BUILDING REPAIRS / MAINT						
54104 · Building-Security		2,832	8,000	5,168	35.4%	
54112 · Building-Sprinkler System		4,477	6,000	1,523	74.6%	
54116 · Building-Doors/Locks		2,852	10,000	7,148	28.5%	
54120 · Building-Parking Lots		3,371		(3,371)		Paving under 5k - not capital
54124 · Building-Plumbing	3,139	10,489	26,000	15,511	40.3%	
54128 · Building-Electric		17,072	20,000	2,928	85.4%	
54132 · Building-Painting		14,976	40,000	25,024	37.4%	
54148 · Building-Locker Repairs			1,000	1,000	0.0%	
54149 · Building-Other	9,942	56,670	78,000	21,330	72.7%	

Collegiate Charter School of Lowell

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Total 54100 · BUILDING REPAIRS / MAINT	**13,081**	**112,738**	**189,000**	76,262	59.6%	
54150 · EQUIPMENT REPAIRS / MAINT						
54150 · Equipment Repairs Other		1,804	8,000	6,196	22.6%	
Total 54150 · EQUIPMENT REPAIRS / MAINT	**0**	**1,804**	**8,000**	6,196	22.6%	
54155 · HVAC Repairs Maintenance			24,000	24,000	0.0%	
54350 · Security/Alarm Expenses			2,500	2,500	0.0%	
54400 · Vehicle Maintenance		1,322	500	(822)	264.5%	
54450 · Lease/Rental of Equipment			5,000	5,000	0.0%	
54500 · Postage Meter Rental		584	3,750	3,166	15.6%	
54550 · Photocopier Lease	3,961	16,463	37,000	20,537	44.5%	
54600 · JANITORIAL SUPPLIES						
54605 · Janitorial-Chemicals/Supplies	2,596	18,088	55,000	36,912	32.9%	
Total 54600 · JANITORIAL SUPPLIES	**2,596**	**18,088**	**55,000**	36,912	32.9%	
54750 · Cleaning / Contracting Services			6,000	6,000	0.0%	
54800 · Mowing/Lawn Care	1,360	7,960	20,000	12,040	39.8%	
54850 · Snow Plowing	6,904	6,904	38,500	31,596	17.9%	
54900 · Garbage Collection	3,500	19,448	40,000	20,552	48.6%	
54901 · Elevator Maintenance		3,528	8,060	4,532	43.8%	
Total 54000 · SCHOOL MAINTENANCE EXPENSES	**31,402**	**188,840**	**437,310**	248,470	43.2%	
55000 · GENERAL OPERATING EXPENSES						
55100 · Heat/Gas Expense		2,450	25,000	22,550	9.8%	
55150 · Electricity Expense	32,122	124,208	292,000	167,792	42.5%	
55200 · Water/Sewer Expense	2,658	4,895	12,500	7,605	39.2%	
55250 · Telephone/Fax Expense	136	673	2,500	1,827	26.9%	
55300 · Cellular Telephone Expense		225	1,500	1,275	15.0%	
55320 · Two Way Radios Expense	20	644	4,500	3,856	14.3%	
55350 · Internet Connections Expense	980	-1,274	6,000	7,274	-21.2%	Erate
55550 · Building Insurance		96,332	68,000	(28,332)	141.7%	Overbudget: Changing Carrier FY27
55550 · Vehicle Fuel	136	4,252	4,000	(252)	106.3%	
55501 · Freight/Postage/Courier		2,786	9,000	6,214	31.0%	
55650 · Temporary Storage	782	4,598	6,500	1,902	70.7%	
55750 · Water/Coffee Expense	674	2,577	2,200	(377)	117.1%	
Total 55000 · GENERAL OPERATING EXPENSES	**37,507**	**242,367**	**433,700**	191,333	55.9%	
56000 · OTHER EXPENSES						
56100 · Board of Trustees Expenses	88	19,860	25,000	5,140	79.4%	
56150 · Extended Day Expenses		1,192	2,000	808	59.6%	
56160 - School Store			0	0		
56200 · Food Student Meals Expense	94,690	342,240	860,000	517,760	39.8%	
56300 · Bank Charges	55	232	6,500	6,268	3.6%	
56310 · Interest Bond Expense	192,979	964,895	2,315,750	1,350,855	41.7%	FY26 192,980 per month
56350 · Contingency			0	0		
56700 · Miscellaneous Expenses			0	0		
56702 · Transportation Expense				0		
Total 56000 · OTHER EXPENSES	**287,812**	**1,328,419**	**3,209,250**	1,880,831	41.4%	
56400 · GRANT EXPENSES						
56410 · 305 TITLE I	32,268	129,980	543,000	413,020	23.9%	
56430 · 140 TITLE IIA			49,000	49,000	0.0%	
56450 · 180 TITLE III		1,355	59,000	57,645	2.3%	
56450 · TITLE IV			34,000	34,000	0.0%	
56510 · 240 / 262 IDEA SPED	40,223	104,559	315,000	210,441	33.2%	
56570- IVAQ						
56590 - STEM & PD Grant	1,350	1,840				
56401 · ESSER III FC119				0		
56400 ·Grant Expense Carryover	1,102	27,206		(27,206)		
56639- MA Farmng Education Grant		3,625				
56641- Mass Cultura Grant expenses		2,500				
56650- OpenSci Community initiatives	1,350	5,005				
Total 56400 · GRANT EXPENSES	**76,293**	**276,070**	**1,000,000**	723,930	27.6%	
Total 50000 · EXPENSES	**2,044,562**	**9,457,735**	**26,367,315**	16,909,580	35.9%	
Net Operation Surplus	**364,949**	**1,321,682**	**665,485**	656,198	50.4%	
58000 · Depreciation Expense						
FIXED ASSETS CAPITAL OUTLAY						
Equipment · Informational Technology	119,667	119,667	292,600	172,933	40.9%	Reclass Partners Tech Intecom Bell System to Capital
Equipment · Furniture & Fixtures & Equipment	40,844	60,633	21,940	(38,693)	276.4%	Classroom Furniture/whiteboards/Reclass Garage
Vehicles ·		0	80,953	80,953	0.0%	
Building Improvements ·		0	250,000	250,000	0.0%	Garage on hold
TOTAL · CAPITAL OUTLAY	**160,511**	**180,300**	**645,493**	465,193	27.9%	
Bond Debt Principal	62,083	248,333	745,000	496,667	33.3%	

Collegiate Charter School of Lowell

Fiscal Year July 1, 2025 - June 30, 2026: Actual vs Budget

Net Cash Result	**142,354**	**893,049**	**-725,008**	1,618,057	-81.2%