



Pioneer Valley Performing Arts Charter Public School

Finance Committee Meeting

Published on December 5, 2022 at 4:01 PM EST

Date and Time

Wednesday December 7, 2022 at 5:00 PM EST

Location

PVPA Charter Public School
Room 304
15 Mulligan Drive
South Hadley, MA 01075

Google Meeting ID

meet.google.com/zkg-vctu-ikb

Phone Numbers

(US) [+1 240-532-3788](tel:+12405323788)

PIN: 783 984 031#

Agenda

	Purpose	Presenter	Time
I. Opening Items			5:00 PM
A. Record Attendance		Marcy Conner	2 m
B. Call the Meeting to Order		Neil Hede	1 m

	Purpose	Presenter	Time
C. Approve Minutes	Approve Minutes	Neil Hede	5 m

Approve minutes for Finance Committee Meeting on November 8, 2022

II. Finance

5:08 PM

A. FY22 End of Year Financial Report	Discuss	Marcy Conner	20 m
B. DESE Tuition Update	Discuss	Marcy Conner	30 m

III. Other Business

IV. Closing Items

5:58 PM

A. Adjourn Meeting	Vote	Neil Hede	2 m
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Coversheet

Approve Minutes

Section:	I. Opening Items
Item:	C. Approve Minutes
Purpose:	Approve Minutes
Submitted by:	
Related Material:	Minutes for Finance Committee Meeting on November 8, 2022

APPROVED



Pioneer Valley Performing Arts Charter Public School

Minutes

Finance Committee Meeting

Date and Time

Tue Nov 8, 2022 at 5:00 PM

Location

15 Mulligan Drive
South Hadley, MA 01075

Google Meeting ID

meet.google.com/zkg-vctu-ikb

Phone Numbers

(US) [+1 240-532-3788](tel:+12405323788)

PIN: 783 984 031#

Committee Members Present

Keith Black (remote), Michael Davey (remote), Neil Hede

Committee Members Absent

Elmo Wright, Janice Pamphile

Committee Members who arrived after the meeting opened

Neil Hede

Guests Present

Brent Nielsen, Marcy Conner

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

Keith Black called a meeting of the Finance Committee of Pioneer Valley Performing Arts Charter Public School to order on Tuesday Nov 8, 2022 at 5:06 PM.
Neil Hede arrived at 5:10 PM.

C. Approve Minutes

Michael Davey made a motion to approve the minutes with gramatical changes and a review of section III A from Finance Committee Meeting on 10-04-22.

Neil Hede seconded the motion.

Updated:

Section IIA - Remove Savings from Florence Savings Bank

Section IIB - correct spelling of complimented in second sentence and spelling of courteous in the third bullet point. Discussion on the 8th bullet point. Mike Davies to provide numbers and re-wording to Marcy to research further.

Section IIIA - correct spelling in header to "Acoustical Curtain For"

The committee **VOTED** to approve the motion.

Roll Call

Michael Davey	Aye
Keith Black	Abstain
Elmo Wright	Absent
Neil Hede	Aye
Janice Pamphile	Absent

II. Finance

A. Timeline Review

Review of the Finance Committee Annual Timeline was discussed. Much of the work is based on when tuition numbers are released by DESE, quarterly budget vs actuals and the budget process. Budget discussions generally start in January. New this year - Infrastructure Committee will be providing information on the Capital needs. Capital needs come from reserve funding but is a part of the overall budget in terms of approval from the Board of Trustees.

B. FY22 1st Quarter Budget vs Actual

The Profit and Loss Budget Overview for the quarter ending September 30, 2022 was reviewed:

- In terms of performance, one thing to look for is the % of budget. For the first quarter this should be around 25% and if it is not the questions should be why. Some things are easily explained in terms of when they take place during the year - a good example is salaries. Educational salaries are showing 11.1% vs administrative salaries of 20.2%. Salaries for teachers began in late August whereas administrative salaries started in July - this variance seems reasonable. Another example would be General Administrative Expenses shows 44.1% of budget spent. This is due to program subscriptions and memberships being paid for the entire year during the first quarter - again this seems reasonable.
- Auxiliary revenue and expenses include school lunch and transportation services.
- Grant revenue and expenses - the combination of the two should be net zero. Grants are made on a reimbursement guarantee where the funds are spent first then reimbursed by the state. Since the budget was set in early spring prior to the release of entitlement grant allocations, these numbers may be not be correct at this point in time.
- Current areas of concern include Board of Trustees Expense and Auxiliary Expenses. The Board of Trustees budget of \$42,250 includes \$30,000 for legal expenses and \$12,000 for a membership that was paid in July and is showing 77.8% of budget

spent. Auxiliary expenses only show 4.9% of budget spent but will increase due to special transportation requirements at the start of school.

As we progress through the year, more areas will be pointed out where there is the potential to be over budget - some of this can already be predicted due to the increase in costs realized with several bids that were awarded (custodial services, landscaping and snow removal).

C. Annual Tuition Timeline & FY22 Projected Tuition (initial)

Annual Tuition Timeline:

An info graphic from the MA Charter Public School Association outlining the changes in tuition throughout a year was reviewed. To put this in terms of the current year, the fiscal year on the bottom blocks should be changed to reflect FY22 for the first three and FY23 for the last three. This is a good tool to show what the basis is for foundation rates and above foundation rates and when changes are made through the year. The other determining factor is enrollment and when those numbers are captured for tuition calculations. Currently we are in the period between July to December where we are still working with projected numbers based on FY22 enrollment and above foundation rates based on FY22 net school spending. Our first reporting period for enrollment is on October 1st and preliminary tuition numbers will start to become available based on actual enrollment and current year above foundation net school spending. Quarters three and four will continue to see shifts in tuition as sending district change their current year above foundation rates. The final adjustment for enrollment will be made in the fourth quarter and is based on enrollment reported as of February 1st.

This fluidity in the tuition is in part why PVPA has traditionally budgeted tuition so conservatively. All but two of our sending districts have significant above foundation rates and big fluctuations could cause an issue to the budget.

FY22 Projected Tuition

DESE released projected tuition for the first quarter of FY23 on October 25, 2022. Based on the info graphic, we can see that the 1st quarter projections are based on FY22 above foundation net school spending of our 32 sending districts and our per-enrollment from the spring of 2022.

Each of our sending districts have a different tuition rate that is driven by several factors; MA General Law Chapter 70 dictates the foundation budget for each community, the above foundation rate which is a communities commitment to fund education above what is required by Chapter 70 and the facilities rate which is also set per student by law. Some of our sending districts have above foundation rates that are almost equal to or more than their foundation rates while others are a fraction of their foundation rates and Springfield and Holyoke are sitting at zero.

Currently DESE's current tuition projection for PVPA \$7,157,019. The statistical review, at this time, shows:

1st Quarter Projection

FY22 Actual Tuition	\$6,512,379	\$6,512,379
FY22 3rd QTR Projection (DESE) 4/2022	\$6,614,483	\$6,457,683 PVPA Projection
Diff(Projected vs Actual)**	-\$102,104	\$54,696

FY23 DESE Projection 8-10-22	\$7,157,019
FY23 Budgeted Tuition***	\$6,715,990
Diff (Projected vs Budgeted)	\$441,029

CBA Salary Scenario:

FY22 Actual Tuition	\$6,512,379
2% Increase	\$130,248
Required for Salary Increases	\$6,642,627

** Due to partial year enrollments accounted for with February reporting and final above foundation rate changes.

*** FY23 tuition budget based on 4% increase of FY22 3rd Qtr (\$6,457,683) with 392 students.

DESE's projection is based on 400 student. The FY23 budget is based on 392 students and the October 1st enrollment was 391. We are currently doing all that we can to increase enrollment - in fact, we have had two supplemental lotteries (a first for PVPA) and plan to do a third in January 2023 as no new students can be accepted after February 15th. Currently the 8th and 9th grade wait lists have been exhausted and we are struggling with grades 7, 10 & 11. Counting all of the current offers we have extended, enrollment should be a 396 by next week.

So far the application for FY24 are looking good. The application window opened on November 1st. So far we have received 82 application which is up from the 75 application at time last year and in 2021. All schools in MA are facing decreasing enrollment number since COVID, especially charter schools. For comparison, prior to COVID in 2019 there were 263 applications at this time.

III. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 5:54 PM.

Respectfully Submitted,
Marcy Conner

Documents used during the meeting

- PVPA Finance Committee Annual Timeline 10-24-22.pdf
- PVPA P&L Budget Overview - FY23 1st QTE 9-30-22.pdf
- DESE Tuition Projection - 1st Qtr.pdf
- MCPA Annual Tuition Timeline.pdf

Coversheet

FY22 End of Year Financial Report

Section:	II. Finance
Item:	A. FY22 End of Year Financial Report
Purpose:	Discuss
Submitted by:	
Related Material:	22CSEOYFR_Func Exp.pdf 22CSEOYFR_SURPLUS.pdf 22CSEOYFR_State Reve Exp & Change in Net.pdf 22CSEOYFR_State Net Pos.pdf

Pioneer Valley Performing Arts Charter Public School			LEA: 379																			
Schedule of Functional Expenses For the Year Ended June 30, 2022			State																			
			General Fund (Charter School Tuition)			Federal																
			1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17			
			General Education	Special Education	Unallocated (not assigned to a program)	State Grants & Nutrition Reimbursement	State Consensus Provision Fund	Charter School Program FC 532 or 534	ESSER I FC 113	ESSER I FC 118	ESSER II FC 119	ESSER SEA Reserve Grants	OEER Funded Grants	C-PPF FC 102 and C-PPF School Nutrition	C-PPF RLTE FC 115	All Other Federal Grants & Nutrition Reimbursement	Private Grants & Contributions	TOTAL				
Line	Functional Category		Expenses	Expenses	Expenses	Expenses	Expenses	Expenses	Expenses	Expenses	Expenses	Expenses	Expenses	Expenses	Expenses	Expenses	Expenses	Expenses	Expenses	Line	Recommended Acc. #	Chart of Accounts #
100	Administration	Administration - Calculates automatically.			639,292	0	0	0	0	0	0	0	0	0	0	0	0	639,292	100	NA		
110	Subtotal - Board of Trustees	Calculates automatically			39,898	0	0	0	0	0	0	0	0	0	0	0	0	39,898	110	NA		
111	Contracted Services				27,749													27,749	111	53X1		
112	Travel and other expenses	Travel and other expenses for board members such as dues, subscriptions and memberships. (Ex: board member travel to charter school conference, dues to board-specific professional associations)			12,349													12,349	112	57X1		
120	Subtotal - School Leaders	Calculates automatically			111,009	0	0	0	0	0	0	0	0	0	0	0	0	111,009	120	NA		
121	Salaries - Professional	Salaries for non-instructional school-wide administrative personnel (Ex: executive director). Principals and instructional leaders should be noted in Instructional Services. If role is instructional and administrative, split accordingly.			111,009													111,009	121	53X1		
122	Contracted Services	Contracted professional services, including all related expenses covered by the contract. (Ex: interim school leader)																0	122	53X1		
120a	Subtotal - Non-Instructional Administration and Support Staff	Calculates automatically			441,285	0	0	0	0	0	0	0	0	0	0	0	0	441,285	120a	NA		
121a	Salaries - Professional and Support Staff	Salaries for non-instructional school-wide administrative personnel, excluding school leaders, legal, and development staff. (Ex: Business and Finance, Human Resources, Information Technology, Student Recruitment and Enrollment/Adaptive, Enrollment Director, OHS administrator, and respective Support Staff). Principals and Instructional Leaders should be noted in Instructional Services. If role is instructional and administrative, split accordingly.			319,681													319,681	121a	53X1		
122a	Contracted Services - Professional and Support Staff	Contracted professional services, including all related expenses covered by the contract, excluding school leaders, legal, and development staff. (Ex: auditor, licensing for district wide software - Microsoft, Anti-virus)			64,692													64,692	122a	53X1		
123	Recruitment/Advertising	Recruiting/advertising for students, staff, and board members. (Ex: brochures, newspaper advertising, web based staff recruitment such as School Spring, radio advertising for kids)			19,938													19,938	123	58X1		
124	Travel, Dues, and other expenses	Travel and other expenses for all non-instructional administrative and support staff: dues such as charter school association dues, professional dues, subscriptions, memberships, professional development and conferences.			25,636													25,636	124	57X1		
125	Supplies and Materials	Materials and items of an expendable nature. Unit price of less than \$5000. (Ex: office furniture, office supplies, non-instructional computers and software)			11,332													11,332	125	54X1		
126	Depreciation - non instructional	Annual depreciation expense for capitalized costs (Ex: district wide information management, computers, furniture)																0				
130	Legal				7,213	0	0	0	0	0	0	0	0	0	0	0	0	7,213				
131	Salaries - Professional	Salaries for non-instructional legal personnel such as in-house attorney, paralegal, or other staff working on legal matters.																0				
132	Contracted Services	Contracted legal professional services, including all related expenses covered by the contract. (Ex: attorney fees, expert witness and consultation fees, filing and copy fees, travel etc.)			7,213													7,213				
133	Legal Settlements	Funds paid toward legal settlements only. (Due to employees/charter/contractor/parent etc. issues or lawsuits)																0				
170	Subtotal - Development (Private)	Calculates automatically			36,916	0	0	0	0	0	0	0	0	0	0	0	0	36,916	170	NA		
170a	Salaries - Professional - Private	Salaries apportioned to private development personnel (this could be % of a salary). (Ex: grant writer and fundraiser)			36,709													36,709	170a	53X1		
170b	Contracted Services - Private	Contracts apportioned to professional services for private development (including all related expenses covered by the contract). (Ex: contracted fundraiser, contracted grant writer)																0	170b	53X1		
170c	Fundraising - Private	Expenses related to private fundraising. (Ex: invitations to fundraiser, fundraising software, space rental for fundraising event)			1,210													1,210	170c	5891		
171	Subtotal - Development (Public)	Calculates automatically			0	0	0	0	0	0	0	0	0	0	0	0	0	0	171	NA		
171a	Salaries - Professional - Public	Salaries apportioned to public development personnel (this could be a % of a salary). (Ex: grant writer and fundraiser)																0	171a	53X1		
171b	Contracted Services - Public	Contracts apportioned to professional services for public development (including all related expenses covered by the contract). (Ex: contracted grant writer)																0	171b	53X1		
200	Instructional Services	Calculates automatically	2,681,395	643,207	46,412	8,045	0	0	232,848	46,514	37,845	0	0	0	203,219	11,278	3,930,442	200	NA			
210	Subtotal - Instructional Leadership	Calculates automatically	339,313	121,239	0	3,796	0	0	6,500	0	0	0	0	0	17,910	0	490,712	210	NA			
211	Salaries - Professional	Salaries for instructional personnel in leadership roles. (Ex: principal/assistant principals (undistributed), curriculum director (including SPED), department heads, technology/instructional coordinators, team leaders, network school administrators)	320,580	68,000		3,705			6,500						17,910		437,140	211	53X2			
212	Salaries - Clinical	Salaries for administrative support personnel who prepare, transcribe, syndematize or preserve communications, records and transactions. (Ex: instructional school secretary and respective clerical support staff to the various instructional personnel in leadership roles)		31,005													31,005	212	53X2			
213	Contracted Services	Contracted professional services, including all related expenses covered by the contract. (Ex: contracted instructional consultant such as a reading specialist)	15,467	2,860													18,267	213	53X2			
214	Supplies and Materials	Materials and items of an expendable nature. Unit price of less than \$5000. (Ex: white boards and computers for instructional leaders)															0	214	54X2			
215	Travel and other expenses	Travel and other expenses for all instructional leadership and their support staff: professional dues, subscriptions, memberships, teaching seminars and conferences.	2,807	1,433													4,300	215	57X2			
220	Subtotal - Classroom and Specialist Teachers	Calculates automatically	1,941,114	237,696		0	0	0	32,699	23,538	39,019	0	0	0	47,876	0	2,311,346	220	NA			
221	Salaries - Teachers, Classroom	Salaries for teachers with primary responsibility for teaching designated curriculum to established "classes" of students in a group instruction setting. Also includes itinerant music, art, health, physical education teachers who travel from classroom to classroom. Teacher: EPMAS codes 2305 - Teacher, 2308 - Co Teacher, 2307 - Virtual Teacher, 2308 - Virtual Teacher, 2309 Teacher	1,941,114	6,913					23,538		39,019				47,876		2,048,650	221	53X2			
222	Salaries - Teachers, Specialists	Salaries for teachers/specialists who provide individualized instruction to students (1-on-1 or small groups) to supplement the services delivered by the students' classroom teachers, e.g. reading recovery, Title I reading specialists, special education, academic support, and language accommodations services NOT paraprofessionals. Teacher: EPMAS codes 2310 - Teacher, specialized content instruction		230,684					32,000								262,684	222	53X2			
230	Subtotal - Other Teaching Services	Calculates automatically	161,728	186,183	26,784	0	0	0	46,323	0	6,889	0	0	0	116,863	3,366	363,043	230	NA			
231	Salaries - Professional	Salaries for Medical/Therapeutic service and other professionals. (Ex: OT, PT, Speech, Vision and other therapeutic services that are provided by licensed practitioners, librarians, media center directors, substitute teachers on payroll, extended-day teachers, MCAS administrator)	56,392	5,609	26,784										31,606		120,265	231	53X2			
232	Salaries - Non-clinical Paraprofessionals	Salaries for paraprofessionals hired to assist teachers/specialists with classroom instruction in the preparation or reproduction of instructional materials or classroom instruction. (Ex: American Sign Language Specialists, general teacher's assistant, after-school employees)							46,323						63,262		281,685	232	53X2			
233	Salaries - Clinical	Salaries for administrative support personnel who prepare, transcribe, syndematize or preserve communications, records and transactions. (Ex: secretary, after-school employees)		173,135													0	233	53X2			
234	Contracted Services	Contracted professional services, including all related expenses covered by the contract, for other teaching services (Ex: non-payroll substitute teachers should be included here, contracted OT, PT, after school contracted workers)	105,337	19,436							6,889				17,171	2,300	151,123	234	53X2			
240	Subtotal - Professional Development	Calculates automatically	26,741	2,156	0	708	0	0	79,287	0	0	0	0	0	18,888	0	114,386	240	NA			
241	Salaries - Professional	Salaries for full-time or prorated salary of direct staff for professional development, including training for new teachers, new curriculum or instructional practices, master and mentor teachers, and coaches.		3,076		708			4,638								9,213	241	53X2			
242	Contracted Services	Contracted professional services, including all related expenses covered by the contract, for professional development (Ex: non-payroll substitute teachers, speakers and trainers)	19,849						65,759						16,500		101,108	242	53X2			
243	Supplies and Materials	Materials and items of an expendable nature. Unit price of less than \$5000. (Ex: professional development handbooks)															0	243	54X2			
244	Travel and other expenses	Travel and other expenses for staff such as dues, subscriptions and memberships. (Ex: professional development seminar, tuition reimbursements for teacher higher education coursework)	1,918	2,150													4,068	244	57X2			
250	Subtotal - Guidance, Psychological & Testing	Calculates automatically	189,825	79,806	0	0	0	0	47,672	0	0	0	0	0	0	0	0	307,697	250	NA		
251	Salaries - Professional	Salaries for Guidance, Psychological & Testing Professionals. (Ex: director of guidance, school social workers, and counselors for guidance, literacy office, school adjustment, higher education, career planning, and workplace learning placement), psychological evaluators and other licensed mental health professionals)	183,535	68,500					47,672								299,657	251	53X2			

252	Salaries - Clerical	Salaries for administrative support personnel who prepare, transcribe, systematize or preserve communications, records and transactions. (Ex: secretary)															0	252	5XX2	
253	Contracted Services	Contracted professional services, including all related expenses covered by the contract, for guidance, therapy, psychological, and testing. (Ex: contracted guidance counselor)	5,490	2,000													7,490	253	53X2	
254	Supplies and Materials	Materials and items of an expendable nature. Unit price of less than \$5000. (Ex: psychological (not academic related) testing materials)															0	254	54X2	

260	Instructional Subtotal - Materials, Equipment & Technology	Calculates automatically	24,474	13,832	19,648	3,893	0	0	0	49,244	22,976	885	0	0	0	16,765	8,976	153,860	260	NA	
261	Textbooks & Related Media/Materials	Expenditures for all textbooks and related materials (i.e. hard copy and online text books)	3,483	1,880														5,363	261	54X2	
262	Other Instructional Materials	Books, furniture and other materials, excluding textbooks but including online materials, for use in school libraries or classroom libraries (i.e. trade books, subscription to online magazine, periodicals, reference materials, student disks etc.)			19,048											10,337		29,988	262	54X2	
263	Instructional Equipment	Non-capitalized expenditures for purchases of science laboratory, physical education, equipment, irrespective of unit cost. Also includes lease/purchase of copy equipment primarily used to produce instructional materials. Does not include classroom technology equipment.	3,768	6,781						18,320	22,976							51,875	263	54X2	
264	General Supplies	Papers, pens, pencils, crayons, chalk, paint, laser printer cartridges, calculators, etc.	2,255	450								885				425	8,976	12,770	264	54X2	
265	Other Instructional Services	Cost for field trips, including admissions and transportation costs. Also, distance learning services.	3,533			3,893				30,924								38,050	265	58X2	
266	Classroom Instructional Technology Hardware	Computers, servers, networks, scanners, digital cameras, etc. used in the classroom or in computer laboratories.	0	943														1,469	266	54X2	
267	Other Instructional Technology Hardware	Computers, servers, networks, scanners, digital cameras, etc. for school libraries and media centers.																0	267	54X2	
268a	Classroom Instructional Software	Software licenses used in the classroom or in computer laboratories. (i.e. Online textbook gate, student data communication software such as Edline, PowerSchool, School Brain)	8,770	3,463														12,239	268a	54X2	
268b	Other Instructional Software	Software licenses used for school libraries and media centers.	2,104															2,104	268b		
269	Depreciation for Furniture, Equipment & Technology	Annual depreciation expense for capitalized Instructional Materials, Equipment, & Technology																0	269	5702	
300	Pupil Services	Calculates automatically	169,864	0	238,756	0	0	0	0	10,960	14,604	9,786	0	0	0	102	0	444,238	300	NA	
310	Health Services	Salaries for school physicians, school nurses, and clerical support staff. Expenses for school medical supplies, dues and subscriptions, and travel.			80,122					2,000	14,604							96,726	310	5XX3	
315	Health Services - Contracted	Contracted services for school physicians, school nurses, clerical support staff and associated contracted expenses.																0	315		
320	Athletic Services (including Transportation)	Salaries for coaches, trainers and assistants. Expenses for athletic supplies, uniforms, travel expenses and transportation to and from athletic events.			16,076													16,076	320		
325	Athletic Services (including Transportation) - Contracted	Contracted services for coaches, trainers and assistants. Expenses for vendors providing athletic supplies, uniforms, and transportation to and from athletic events.																0	325		
330	Food Services	Salaries for cafeteria workers, food directors, and other food-related services for personnel on payroll. Expenses for food, supplies, dues and subscriptions, and travel.			3,661													3,661	330	5XX3	
335	Food Services - Contracted	Contracted services for cafeteria workers, food directors, and other food-related services for personnel on payroll. Expenses for food, supplies, dues and subscriptions, and travel.								8,960								9,960	335		
340	Student Transportation (to and from school)	Salaries and related costs incurred by the school. Or, monetary fair market value of services provided by sending district. (Please note: More detail is required in the Schedule 7C worksheet for those seeking reimbursement.)	3,758															3,758	340	58X3	
345	Student Transportation (to and from school) - Contracted	Contracted professional services and related costs incurred by the school. Or, monetary fair market value of services provided by sending district. (Please note: More detail is required in the Schedule 7C worksheet for those seeking reimbursement.)	166,106													102		176,168	345		
350	Depreciation of Transportation Vehicles	Annual depreciation expense for capitalized transportation vehicles. (Please note: More detail is required in the Schedule 7C worksheet for those seeking state or district reimbursement for transportation costs.)								9,786								0	350	5703	
360	Other Student Activities	Salaries and contracted services for other student activities such as musical directors, drama coaches and other extra-curricular personnel. Expenses for supplies and materials, travel expenses and transportation to and from related events. Includes expenses related to extended-day programs.			138,897													138,897	360	58X3	
400	Operation & Maintenance of Plant	Calculates automatically			470,683	0	0	0	0	38,225	0	0	0	0	0	0	0	508,888	400	NA	
410	Operation & Maintenance of Buildings and Grounds	Salaries and contracted services for plant managers, custodians, security officers, maintenance, etc. Expenses for supplies, travel expenses and professional development.			269,083					38,225								307,278	410	5XX4	
420	Utilities	Cost of fuel, oil, electricity, gas, water, trash, waste disposal, telephone services, etc.			89,343													89,343	420	55X4	
430	Maintenance of Equipment	Equipment parts and repair, materials, and tools, contracted services, including vehicles.			102,977													102,977	430	55X4	
440	Networking and Telecommunications	Costs for installing and maintaining school technology infrastructure, including wiring, file servers, security systems, etc.			9,330													9,330	440	54X4	
600	Fixed Charges	Calculates automatically			1,880,419	0	0	0	0	7,606	0	0	0	0	0	12,338	0	1,890,668	600	NA	
610	Employee Retirement & Taxes	Payroll taxes including contributions to Medicaid, social security, pension plans, and other employee retirement systems, actually payable for non-MFIS employees, and Federal grant MFIS surcharge. Include MYRS on-half pension recorded expense according to GASB 68.			827,134					7,606						8,314		843,374	610	52X5	
620	Fringe Benefits	Employee unemployment, health, and life insurance premiums or payments, and worker's compensation or other benefits, paid by the school for the benefit of the employee.			705,374											4,006		709,380	620	52X5	
630	Insurance (non-employee)	Insurance premiums for property, fire, liability, fidelity bonds, self-insurance costs.			40,711													40,711	630	52X5	
650	Rent/Lease of Equipment	Annual operating lease/rental costs of equipment.			7,206													7,206	650	56X5	
660	Short-Term Interest	Interest costs for short-term (less than one year) lines of credit that are needed to sustain cash flow for ongoing operations.																0	660	57X5	
800	Community Services	Calculates automatically			0	0	0	0	0	0	0	0	0	0	0	0	0	0	600	NA	
610	Dissemination Activities	Activities designed to disseminate the school's best practices to external groups, including presentations at or hosting of conferences, etc.																0	610	58X6	
620	Civic Activities	Expenses associated with civic activities (i.e. fundraising activities for a charitable agency, community service).																0	620	58X6	
700	Non-Operating / Capital Facilities Costs	Calculates automatically			414,370	0	0	0	0	0	0	0	0	0	0	0	0	414,370	700	NA	
720	Long-Term Interest, facilities related	Annual debt service costs for long-term financing (greater than one year) related to capital facilities costs.																0	720	57X7	
725	Long-Term Interest, non-facilities related	Annual debt service costs for long-term financing (greater than one year) not related to capital facilities costs.																0	725	57X7	
730	Other costs related to capital facilities acquisition	Expenses (i.e. architectural design, closing costs, site exploration, etc.) related to capital facilities acquisition or lease.																0	730	58X7	
740	Rent/Lease of Buildings & Grounds	Annual operating lease/rental costs of Building & Grounds.			300,726													300,726	740	58X7	
750	Depreciation of Equipment, Building, & Grounds	Annual depreciation expense for capitalized Equipment, Networking and Telecommunications, Building, & Grounds.			110,956													110,956	750	5707	
760	Bad debt / loss on disposal of assets	Write-off costs for bad debt or loss on disposal of assets.			2,689													2,689	760	5707	
770	Other non-operating	Other non-operating expenses.																0	770	5707	
800	TOTALS	Calculates automatically	2,851,287	643,207	3,368,011	8,045	0	0	0	308,996	61,118	47,295	0	0	0	215,832	11,376	7,034,897	800	NA	
910	Reference: Capitalized Expenditures	Reference line for cash expenditures that are not expensed in the fiscal year																0	910		
920	Reference: Deferments/Carryovers	Reference line for cash expenditures that are not expensed in the fiscal year																0	920		
900	Reference: Totals				3,366,811	8,045	0	0	0	308,996	61,118	47,295	0	0	0	215,832	11,376	7,034,897	900		

AME: Pioneer Valley Performing Arts Charter Public School

LEA: 479

**Surplus Tuition, 20% Excess Carryover
For the Year Ended June 30, 2022**

Line	Comments and Notes		Total	Line
1	Cumulative surplus/(deficit) beginning of year	Actual carryover from prior year (Prepopulated from published FY21 Excess Surplus report) Click here for published Excess Surplus Report	596,295.91	1
2	Change in net assets	Obtained from the statement of revenue, expense and changes in net assets (from Line 34 from INC)	554,021	2
	Subtotal		1,150,317	
	Less:			
3	Contributions (unrestricted)	Obtained from the statement of revenue, expenses and change in net assets (Income tab). Includes Grants - Private (unrestricted) [line 5b], Contributions, from Component Unit (unrestricted) [line 14b] and Contributions / Fundraising (unrestricted) [line 15b].	22,041	3
4	Interest/Investment Income (unrestricted)	Obtained from the statement of revenue, expenses and change in net assets (Income tab). Includes Interest / Investment Income (unrestricted) [line 16a].	5,312	4
5	Principal payments on debt	Per statement of cash flows (capital expenses, debts payments and reserves)		5
6	Capital expenses, less related debt/reserve funds	Per statement of cash flows (capital expenses, debts payments and reserves)	128,178	6
7	Current deposits to reserve funds for capital projects	Per bank statements for reserve account	15,000	7
8	Current deposits to reserve funds held as security for debt	Amount transferred into separate reserve account and approved by board of Trustees		8
9	Other (Non-operating activity)	Non operating activity	40,389	9
	Subtotal of adjustment		210,920	
	Adjusted subtotal		939,397	
	Plus:			
10	Development (Private)	Private development expenses		10
11	Depreciation (on assets obtained Fiscal Year 2011 forward)	Depreciation applicable to fixed assets purchases after July 1, 2010	105,970	11
12	Other non-operating activity	Non operating activity		12
	Subtotal of fundraising, depreciation, other		105,970	
	Total Surplus	Calculated (Surplus to be carried forward)	1,045,367	(A)
13	25% of actual tuition payment for current year	Obtained from ESE charter school tuition payments published on or around June 15th (from Line 1 from INC)	1,628,095	13
14	20% of projected tuition for following year	Obtained from ESE charter school tuition payments published on or around April 1st.	1,440,202.80	14
15	20% budgeted expenditures from capital projects reserve fund for the following year	Obtained from capital plan approved by ESE via Annual Report	275,684.40	15
Excerpt appropriate information from board approved Capital Plan reported in FY22 Annual Report below. Please explain if Capital Plan has changed since Annual Report submission.				
	PLEASE DO NOT FORGET TO FILL OUT THIS SECTION.			
16	Allowable carryover	Allowable carryover	3,343,982	(B)
17	Excess surplus	Excess surplus	(2,298,615)	(A) - (B)
18	Actual carryover to next FY	Actual carryover to next FY	1,045,367.40	

NAME: **Pioneer Valley Performing Arts Charter Public School**LEA: **479**

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**Statement of Revenues, Expenses and Change in Net Position
For the Year Ended June 30, 2022****Restricted** – The use of these funds is restricted to a particular purpose or project.
Unrestricted – The use of these funds is unrestricted and can be used for any purpose.

REVENUES		Pioneer Valley Performing Arts Charter Public School	ABC Charter School Foundation (Component Unit)	2022 Total (Memorandum Only)	Line	Recommended Acct #	Your School's Chart of Accounts #
1	Tuition	Total tuition paid to the charter school by either the Commonwealth or sending school district (Horace Mann), inclusive of local transportation and facilities reimbursement embedded in Commonwealth tuition payments. This should include any tuition or reimbursements received for local transportation reimbursement, if applicable.	6,512,379	6,512,379	1	4000	
2a ^	Grants - State - passed through ESE	Grants awarded through the ESE.	4,450	4,450	2a	41XX	
2b ^	Grants - State - other non-ESE pass-through	Grants awarded directly by the Commonwealth of MA.		0	2b	41XX	
3 ^	Grants - Federal - Passed through ESE	Grants from federal sources that pass through ESE such as Title I, IDEA, Charter School Start-Up Assistance, etc.	198,869	198,869	3	41XX	
4 ^	Grants - Federal - Direct or other pass-through	Grants from federal sources awarded directly from federal agencies or passed-through other agencies.	470,361	470,361	4	41XX	
5a ^	Grants - Private (restricted)	Grants awarded by private (non-governmental) foundations, corporations, or individuals that are restricted.	10,675	10,675	5a	41XX	
5b	Grants - Private (unrestricted)	Grants awarded by private (non-governmental) foundations, corporations, or individuals that are unrestricted.		0	5b	41XX	
6 ^	Nutrition Funding - State	Funding for nutrition programs is split between the federal and state governments.		0	6	42XX	
7 ^	Nutrition Funding - Federal	Funding for nutrition programs is split between the federal and state governments.		0	7	42XX	
8	Nutrition Funding - Fees	Fees collected from students for nutrition programs.		0	8	42XX	
9	Other Program / Student Activity Fees	Any fees that the school collects for transportation, uniforms, etc.	25,262	25,262	9	43XX	
10	Regional Transportation Aid	Reimbursements from the Commonwealth for regional transportation costs, if applicable.		0	10	45XX	
11	Medicaid Reimbursements	Reimbursement from Medicaid		0	11	45XX	
12	Circuit Breaker Reimbursements	Reimbursements from the Commonwealth for high-cost special education students, if applicable.		0	12	45XX	
13a	Contributions, in-kind, host district	Recorded monetary value of in-kind donations for services that would otherwise have been purchased, provided by the school's host district (e.g. transportation, food).		0	13a	44XX	
13b	Contributions, in-kind, other	Recorded monetary value of in-kind donations for services that would otherwise have been purchased, provided by individuals/organizations other than the host district.		0	13b	44XX	
13c	Contributions, on-behalf, pension	In accordance with GASB 68, recorded retirement payments to former retired School's employees.	713,674	713,674	13c	44XX	
14	Contributions, from Component Unit (restricted)	Restricted contributions made to the School by the Component Unit	2,050	2,050	14	44XX	
14b	Contributions, from Component Unit (unrestricted)	Unrestricted contributions made to the School by the Component Unit		0	14b	44XX	
15	Contributions / Fundraising (restricted)	Restricted donations from individuals, businesses, or corporations.	814	814	15	44XX	
15b	Contributions / Fundraising (unrestricted)	Unrestricted donations from individuals, businesses, or corporations.	22,041	22,081	15b	44XX	
16	Interest / Investment Income (restricted)	Restricted income generated from interest/investments.		38	16	47XX	
16a	Interest / Investment Income (unrestricted)	Unrestricted income generated from interest/investments.	5,312	5,312	16b	47XX	
17	Rental Income	Income generated from rental of space.	2,975	300,726	17	46XX	
18	Loan Forgiveness or Other Reimbursement	Revenue recorded for loan forgiveness or other credit.		0	18	40XX	
19	Miscellaneous Income	Miscellaneous Income.	120,056	120,056	19	40XX	
20	TOTAL REVENUES	Calculates automatically.	8,088,918	322,845	8,411,763	20	NA

^ Non-“General Fund” revenue sources

EXPENSES							
21	Administration	Charter School figures will be populated from the Sch_FuncExp sheet.	636,292	636,292	21	NA	
22	Instructional Services	Charter School figures will be populated from the Sch_FuncExp sheet.	3,930,447	3,930,447	22	NA	
23	Pupil Services	Charter School figures will be populated from the Sch_FuncExp sheet.	444,235	444,235	23	NA	
24	Operation & Maintenance of Plant	Charter School figures will be populated from the Sch_FuncExp sheet.	508,888	508,888	24	NA	
25	Fixed Charges	Charter School figures will be populated from the Sch_FuncExp sheet.	1,600,665	1,600,665	25	NA	
26	Community Services	Charter School figures will be populated from the Sch_FuncExp sheet.	0		26	NA	
27	Non-Operating Financing Expenses	Charter School figures will be populated from the Sch_FuncExp sheet.	414,370	414,370	27	NA	
28	Component Unit Expenses	Aggregate operating expenses for the Component Unit.		340,611	340,611	28	NA
29	Contributions to School	Contributions made by the Component Unit to the School		6,009	6,009	29	NA
30	TOTAL EXPENSES	Calculates automatically.	7,534,897	346,620	7,881,517	30	NA

31	TOTAL GAIN/(LOSS)	Calculates automatically.	554,021	(23,775)	530,246	31	NA
32	Gain/Loss on Sale of Asset or Lease Transaction	Gain/Loss recorded on sale of school assets or lease transaction.			0	32	50XX
33	Other Gain/Loss	Other Gain or Loss that is a non-recurring, unusual occurrence such as a prior-period adjustment			0	33	50XX
34	TOTAL CHANGES IN NET ASSETS:	Calculates automatically.	554,021	(23,775)	530,246	34	NA

35	NET ASSETS AT BEGINNING OF YEAR	Please enter values from previous year's audit.	3,231,287	2,276,947	5,508,234	35	NA
36	NET ASSETS AT END OF YEAR	Calculates automatically. MUST RECONCILE WITH STATEMENT OF NET POSITION LINE 40 (TOTAL NET ASSETS)	3,785,308	2,253,172	6,038,480	36	NA

NAME: Pioneer Valley Performing Arts Charter Public School

LEA: 479

Statement of Net Position
For the Year Ended June 30, 2022

		Pioneer Valley Performing Arts Charter Public School	ABC Charter School Foundation (Component Unit)	2022 Total (Memorandum Only)	Line	Recommended Acct #	Your School's Chart of Accounts #
ASSETS							
Current Assets							
1	Cash and Cash Equivalents	Assets that are cash or can be converted into cash immediately.	2,952,797	533,000	3,485,797	1	10XX
2	Accounts Receivable net of doubtful accounts	A school's claim for money, goods and services from customers and other entities.	15,301	5,250	20,551	2	11XX
3	Grants Receivable - State	Claims for goods and services provided under state awarded contracts.	195,804		195,804	3	11XX
4	Grants Receivable - Federal	Claims for goods and services provided under federal awarded contracts.			0	4	11XX
5	Grants Receivable - Private	Claims for goods and services provided from private awards received.			0	5	11XX
6	Contributions Receivable	Unconditional promises to give by private individuals or corporations.			0	6	11XX
7	Due from related parties	Amounts to be received from related parties.	191,743		191,743	7	12XX
8	Prepaid Expenses / Inventory	An expense paid but not incurred as of year end. Also include short-term inventories of supplies such as uniforms.	12,125		12,125	8	13XX
9	Short-Term Investments	Readily marketable security for which the intention of the school is the conversion to cash in the short term.			0	9	14XX
10	Deposit (Security, Other)	Security deposits for leases, or other deposits.			0	10	15XX
11	Restricted Current Assets	Current assets restricted by external sources for future purchases.			0	11	15XX
12	TOTAL CURRENT ASSETS	Calculates automatically.	3,367,770	538,250	3,906,020	12	NA
Noncurrent Assets							
Capital Assets							
13	- Land and Buildings	Value of land and building inclusive of remodeling, reconditioning, or altering the building purchased to make it available for the purpose for which it was acquired, including construction in progress.		500,000	500,000	13	15XX
14	- Building/Leasehold Improvement	Value of improvements on leased property that revert back to the owners upon termination of the lease.	906,986	6,997,422	7,904,408	14	15XX
15	- Furniture and Equipment	Value of furniture and equipment that meet the school's capitalization policy.	855,918		855,918	15	15XX
16	- Less Accumulated Depreciation	The aggregate, at a given point in time, of the depreciation charges made during the useful life of the fixed asset. Enter as a negative number.	(957,588)	(2,219,810)	(3,177,398)	16	16XX
17	Net Capital Assets	Calculates automatically.	805,316	5,277,612	6,082,928	17	NA
18	Restricted Noncurrent Assets	Noncurrent assets restricted by external sources for future purchases.			0	18	10XX
19	Long-Term Investments	Investments that do not meet the criteria of "Short-Term Investments" above.			0	19	14XX
20	Building Acquisition / Financing Costs / Deferred Expenses	Costs related to building acquisition, construction, and/or financing costs which are amortized. Also include long-term pre-paid leases or expenses which are amortized.			0	20	14XX
21	Long-Term Grants / Contributions Receivable	Please enter a brief description in the highlighted green cell, if applicable.			0	21	14XX
22	TOTAL NONCURRENT ASSETS	Calculates automatically.	805,316	5,277,612	6,082,928	22	NA
23	TOTAL ASSETS	Calculates automatically.	4,173,086	5,815,862	9,988,948	23	NA
LIABILITIES AND NET ASSETS							
Current Liabilities							
24	Accounts Payable	Obligations for goods or services purchased for which invoices have been received.	7,659		7,659	24	20XX
25	Accrued Expenses / Accrued Payroll	An unpaid expense incurred that has not been paid as of the end of the period, including accrued payroll.	359,344		359,344	25	21XX
26	Deferred Revenue	Cash received for services not performed (Ex: grant funds received that were not expended).	20,773		20,773	26	22XX
27	Due to related parties	Amounts due to related parties such as the school's component unit.		191,743	191,743	27	23XX
28	Current Debt Payable	Debt obligations due within one year of financial statement date.		111,685	111,685	28	24XX
29	Current Lease Obligations Payable	Lease obligations due within one year of financial statement date.			0	29	24XX
30	TOTAL CURRENT LIABILITIES	Calculates automatically.	387,776	303,428	691,204	30	NA
Noncurrent Liabilities							
31	Noncurrent Lease Obligations	Lease obligations due after one year of financial statement date.			0	31	26XX
32	Long-Term Debt	Debt obligations due after one year of financial statement date.		3,259,262	3,259,262	32	26XX
33	Deferred Revenue	Cash received for services not performed (Ex: grant funds received that were not expended).			0	33	2XXX
34	TOTAL NONCURRENT LIABILITIES	Calculates automatically.	0	3,259,262	3,259,262	34	NA
35	TOTAL LIABILITIES	Calculates automatically.	387,776	3,562,690	3,950,466	35	NA
NET ASSETS							
36	Investment in capital assets (net of related debt)	Represents capital assets reduced by accumulated depreciation and any outstanding debt used to acquire, construct or improve those assets.	805,316	1,906,665	2,711,981	36	3XXX
37	Temporarily Restricted	Net assets that are temporarily restricted by a funder or the school's Board for a specific purpose.			0	37	32XX
38	Permanently Restricted	Net assets that are restricted by an outside agency or person, as contrasted with assets over which the entity has control and discretion. E.g., a donor scholarship fund.			0	38	33XX
39	Unrestricted (non-capital)	Net assets that do not meet the definitions of any of the above categories.	2,979,994	346,507	3,326,501	39	30XX
40	TOTAL NET ASSETS	Calculates automatically.	3,785,310	2,253,172	6,038,482	40	NA
41	TOTAL LIABILITIES AND NET ASSETS	Calculates automatically. MUST RECONCILE WITH LINE 23 (TOTAL ASSETS)	4,173,086	5,815,862	9,988,948	41	NA