



# Pioneer Valley Performing Arts Charter Public School

## Finance Committee Meeting

Published on March 31, 2023 at 1:49 PM EDT

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### Date and Time

Tuesday April 4, 2023 at 5:00 PM EDT

### Location

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

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Google Meeting ID

[meet.google.com/zkg-vctu-ikb](https://meet.google.com/zkg-vctu-ikb)

Phone Numbers

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

PIN: 783 984 031#

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### Agenda

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

	Purpose	Presenter	Time
<b>C. Approve Minutes</b>	Approve Minutes	Neil Hede	5 m

Approve minutes for Finance Committee Meeting on February 7, 2023

## **II. Finance**

**5:08 PM**

<b>A. FY22 Tuition - 3rd Quarter Projection</b>	Discuss	Marcy Conner	10 m
<b>B. FY23 P&amp;L Budget Overview 3rd Quarter</b>	Discuss	Marcy Conner	10 m
<b>C. FY24 Tuition Budget</b>	Vote	Marcy Conner	15 m

## **III. Other Business**

## **IV. Closing Items**

**5:43 PM**

<b>A. Adjourn Meeting</b>	Vote	Neil Hede	2 m
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# Coversheet

## Approve Minutes

<b>Section:</b>	I. Opening Items
<b>Item:</b>	C. Approve Minutes
<b>Purpose:</b>	Approve Minutes
<b>Submitted by:</b>	
<b>Related Material:</b>	Minutes for Finance Committee Meeting on February 7, 2023

APPROVED



# Pioneer Valley Performing Arts Charter Public School

## Minutes

### Finance Committee Meeting

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#### Date and Time

Tue Feb 7, 2023 at 5:00 PM

#### Location

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

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#### Google Meeting ID

[meet.google.com/zkg-vctu-ikb](https://meet.google.com/zkg-vctu-ikb)

#### Phone Numbers

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PIN: 783 984 031#

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#### Committee Members Present

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

#### Committee Members Absent

*None*

#### Guests Present

Brent Nielsen, Marcy Conner, Shannon Materka

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### I. Opening Items

#### A. Record Attendance

#### B. Call the Meeting to Order

Neil Hede called a meeting of the Finance Committee of Pioneer Valley Performing Arts Charter Public School to order on Tuesday Feb 7, 2023 at 5:02 PM.

### **C. Approve Minutes**

Neil Hede made a motion to approve the minutes from Finance Committee Meeting on 01-09-23.

Keith Black seconded the motion.

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

#### **Roll Call**

Michael Davey Aye

Keith Black Aye

Neil Hede Aye

## **II. Finance**

### **A. FY22 Tuition - 2nd Quarter Projection Update**

The Committee reviewed the second quarter tuition numbers as provided by DESE in January 2023. PVPA's projected numbers (absent the DESE record) were discussed at the last meeting - this is simply an update. Overall DESE shows PVPA losing \$220,628 between the first and second quarters. The two factors driving the decrease are enrollment and above foundation adjustments by sending districts.

Enrollment is listed at 390 students for the second quarter vs 400 during the 1st quarter - remember that first quarter figures are based on pre-enrollment figures from the spring of 2022. As of today there are 398 and we are hopeful that this will be the number passed along with our next report due on February 15th.

The municipal public schools have adjusted the net school spending for the 2022-2023 school year and is reflected in the changes in the above foundation numbers. Any district in red on the report indicates a decrease and green represents an increase. There may still be some changes to above foundation numbers during the third quarter. At this time, PVPA is in a favorable position with meeting the projected budget as well as being on track to issue retroactive pay increases per the collectively bargained agreement.

### **B. FY24 Budget Process Overview**

The Committee is off schedule for completing the FY24 budget. An extension may need to be requested from the Board of Trustees to push the due date to the May meeting. The two factors delaying the process are the negotiations with the PVPA Union and the state budgeting process.

With a new Governor, the deadline for the Governor's budget has been changed from January to March 1st. Without the state budget it is unclear what the tuition funding will be.

A good sign is that the Administration and Finance Secretary and the House and Senate Ways and Means chairs have agreed on a figure (\$40.41 billion) to base the state budget on so that development can proceed. This represents slower growth than in previous years but still projects 1.6% growth - so good news!

## **III. Other Business**

### **A. Open Meeting Law**

The COVID provision to the Open Meeting Law are expiring on March 15, 2023. This means that after the March meeting the Committee will need to have two members present in person, including the Committee Chair, to have quorum. Since the bylaws of the Board allow

for remote attendance by members, the remote option remains available as long as there is a quorum.

The Committee will continue to search for new members and ask the Board Chair about assignments for new members of the Board.

#### **IV. 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 5:24 PM.

Respectfully Submitted,  
Marcy Conner

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#### **Documents used during the meeting**

- FY23 2nd Quarter Projection - DESE 1-3-23.pdf

# Coversheet

## FY22 Tuition - 3rd Quarter Projection

<b>Section:</b>	II. Finance
<b>Item:</b>	A. FY22 Tuition - 3rd Quarter Projection
<b>Purpose:</b>	Discuss
<b>Submitted by:</b>	
<b>Related Material:</b>	FY23 3rd Quarter Projection - DESE 3-21-23.pdf

## PVPA 3rd Quarter Tuition Projection

## DESE Projections

Updated 3-21-23

Sending District	DESE Projected FY23*					
	Above					
	FTE	Foundation Rate	Rate	Facilities Rate	Total Rate	Total Tuition
AGAWAM	5.0	12,765	5,962	1,088	19,815	99,075
BELCHERTOWN	20.0	11,236	2,965	1,088	15,289	305,780
CHICOPEE	31.0	15,046	933	1,088	17,067	529,077
EASTHAMPTON	22.0	11,659	1,696	1,088	14,443	317,746
EAST LONGMEADOW	5.0	13,143	5,685	1,088	19,916	99,580
ERVING	2.0	11,611	15,040	1,088	27,739	55,478
GRANBY	12.0	12,811	2,981	1,088	16,880	202,560
GREENFIELD	2.0	10,683	2,071	1,088	13,842	27,684
HADLEY	11.0	12,675	6,156	1,088	19,919	219,109
HATFIELD	10.0	13,070	6,686	1,088	20,844	208,440
HOLYOKE	36.0	13,220	0	1,088	14,308	515,088
LONGMEADOW	1.0	11,611	5,662	1,088	18,361	18,361
LUDLOW	5.0	12,987	5,475	1,088	19,550	97,750
MONSON	4.0	11,310	3,869	1,088	16,267	65,068
NORTHAMPTON	26.0	12,075	4,954	1,088	18,117	471,042
PALMER	2.0	12,940	3,728	1,088	17,756	35,512
SOUTH HADLEY	54.0	13,022	2,977	1,088	17,087	922,698
SPRINGFIELD	51.0	16,203	0	1,088	17,291	881,841
WARE	5.0	12,144	1,142	1,088	14,374	71,870
WESTFIELD	14.0	13,473	1,884	1,088	16,445	230,230
WEST SPRINGFIELD	7.0	12,594	954	1,088	14,636	102,452
WORTHINGTON						
AMHERST PELHAM	33.0	13,417	9,689	1,088	24,194	798,402
CENTRAL BERKSHIRE	1.0	11,611	4,694	1,088	17,393	17,393
FRONTIER	5.0	11,732	8,917	1,088	21,737	108,685
GATEWAY	3.0	12,853	5,176	1,088	19,117	57,351
GILL MONTAGUE	8.0	13,796	7,469	1,088	22,353	178,824
HAMPDEN WILBRAHAM	8.0	12,076	4,553	1,088	17,717	141,736
HAMPSHIRE	9.0	12,377	10,062	1,088	23,527	211,743
MOHAWK TRAIL	1.0	10,683	4,418	1,088	16,189	16,189
PIONEER	1.0	9,754	831	1,088	11,673	11,673
QUABBIN	1.0	16,668	6,768	1,088	24,524	24,524
RALPH C MAHAR	4.0	14,069	6,573	1,088	21,730	86,920
SOUTHWICK TOLLAND GRANVILLE	1.0	14,140	4,990	1,088	20,218	20,218
	400.00		154,960			\$7,157,019

	Q2 DESE Projected FY23					
	Above					
	FTE	Foundation Rate	Rate	Facilities Rate	Total Rate	Total Tuition
	6.0	12,765	5,444	1,088	19,297	115,782
	18.0	11,236	2,904	1,088	15,228	274,104
	29.0	15,046	626	1,088	16,760	486,040
	19.0	11,659	1,187	1,088	13,934	264,746
	3.0	13,143	5,032	1,088	19,263	57,789
	1.0	11,611	10,099	1,088	22,798	22,798
	9.0	12,811	3,074	1,088	16,973	152,757
	2.0	10,683	1,742	1,088	13,513	27,026
	12.0	12,675	6,626	1,088	20,389	244,668
	8.0	13,070	6,833	1,088	20,991	167,928
	33.0	13,220	1,478	1,088	15,786	520,938
	2.0	11,611	4,910	1,088	17,609	35,218
	6.0	12,987	6,727	1,088	20,802	124,812
	3.0	11,310	3,888	1,088	16,286	48,858
	25.0	12,075	3,931	1,088	17,094	427,350
	2.0	12,940	3,419	1,088	17,447	34,894
	51.0	13,022	2,970	1,088	17,080	871,080
	56.0	16,203	3	1,088	17,294	968,464
	4.0	12,144	0	1,088	13,232	52,928
	18.0	13,473	1,307	1,088	15,868	285,624
	9.0	12,594	953	1,088	14,635	131,715
	1.0	12,402	6,849	1,088	20,339	20,339
	32.0	13,417	9,713	1,088	24,218	774,976
	1.0	11,611	3,727	1,088	16,426	16,426
	5.0	11,732	8,766	1,088	21,586	107,930
	3.0	12,853	4,240	1,088	18,181	54,543
	6.0	13,796	5,457	1,088	20,341	122,046
	10.0	12,076	3,564	1,088	16,728	167,280
	8.0	12,377	10,305	1,088	23,770	190,160
	1.0	9,754	5,885	1,088	16,727	16,727
	2.0	16,668	4,588	1,088	22,344	44,688
	4.0	14,069	6,401	1,088	21,558	86,232
	1.0	14,140	4,297	1,088	19,525	19,525
	390.00		146,945			\$6,936,391

	Q3 DESE Projected FY23					
	Above					
	FTE	Foundation Rate	Rate	Facilities Rate	Total Rate	Total Tuition
	6.00	12,765	5,452	1,088	19,305	115,830
	18.00	11,236	2,898	1,088	15,222	273,996
	29.00	15,046	637	1,088	16,771	486,359
	19.00	11,659	1,187	1,088	13,934	264,746
	3.00	13,143	5,049	1,088	19,280	57,840
	1.00	11,611	10,027	1,088	22,726	22,726
	9.00	12,811	3,074	1,088	16,973	152,757
	2.00	10,683	1,742	1,088	13,513	27,026
	12.00	12,675	6,675	1,088	20,438	245,256
	8.00	13,070	6,833	1,088	20,991	167,928
	33.00	13,220	0	1,088	14,308	472,164
	2.00	11,611	4,910	1,088	17,609	35,218
	6.00	12,987	5,473	1,088	19,548	117,288
	3.00	11,310	3,170	1,088	15,568	46,704
	25.00	12,075	3,944	1,088	17,107	427,675
	2.00	12,940	3,392	1,088	17,420	34,840
	51.00	13,022	2,418	1,088	16,528	842,928
	56.00	16,203	8	1,088	17,299	968,744
	4.00	12,144	0	1,088	13,232	52,928
	18.00	13,473	1,313	1,088	15,874	285,732
	9.00	12,594	954	1,088	14,636	131,724
	1.00	12,402	6,849	1,088	20,339	20,339
	32.00	13,417	9,269	1,088	23,774	760,768
	1.00	11,611	3,680	1,088	16,379	16,379
	5.00	11,732	8,750	1,088	21,570	107,850
	3.00	12,853	4,374	1,088	18,315	54,945
	6.00	13,796	4,999	1,088	19,883	119,298
	10.00	12,076	3,775	1,088	16,939	169,390
	8.00	12,377	10,190	1,088	23,655	189,240
						0
	1.00	9,754	5,944	1,088	16,786	16,786
	2.00	16,668	4,634	1,088	22,390	44,780
	4.00	14,069	6,598	1,088	21,755	87,020
	1.00	14,140	4,270	1,088	19,498	19,498
	390.00		142,488			\$6,836,702

\*Rates, Enrollment &amp; Demographics based on FY22 final statistics

Statistical Review:			
1st Quarter Projection			
FY22 Actual Tuition	\$6,512,379	6,512,379	PVPA Projection
FY22 3rd QTR Projection (DESE)	\$6,614,483	6,457,683	4/2022
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.

2nd Quarter Projection			
FY23 1st Qtr DESE Projection	\$7,157,019		\$7,157,019
FY23 2nd Qtr DESE Projection	\$6,936,391	FY23 2nd Qtr PVPA Proj	\$6,967,851
Diff(1st Qtr vs 2nd Qtr )	-\$220,628		-\$189,168
FY23 2nd Qtr DESE Projection	\$6,936,391		
FY23 Budgeted Tuition	\$6,715,990		
Diff (Projected vs Budgeted)	\$220,401		
CBA Salary Scenario:			
FY22 Actual Tuition	\$6,512,379		
2% Increase	\$130,248		
Required for Salary Increases	\$6,642,627		

\*Red indicates a decrease &amp; Green indicates increase

3rd Quarter Projection			
FY23 1st Qtr DESE Projection	\$7,157,019		\$6,836,702
FY23 3rd Qtr DESE Projection	\$6,836,702	FY23 2nd Qtr PVPA Proj	\$6,967,851
Diff(1st Qtr vs 3rd Qtr )	-\$320,317		-\$131,149
FY23 3rd Qtr DESE Projection	\$6,836,702		
FY23 Budgeted Tuition	\$6,715,990		
Diff (Projected vs Budgeted)	\$120,712		
CBA Salary Scenario:			
FY22 Actual Tuition	\$6,512,379		
2% Increase	\$130,248		
Required for Salary Increases	\$6,642,627		

\*Red indicates a decrease &amp; Green indicates increase



# Coversheet

## FY23 P&L Budget Overview 3rd Quarter

<b>Section:</b>	II. Finance
<b>Item:</b>	B. FY23 P&L Budget Overview 3rd Quarter
<b>Purpose:</b>	Discuss
<b>Submitted by:</b>	
<b>Related Material:</b>	PVPA P&L Budget Overview FY23 3rd QTE 3-30-23.pdf

2:19 PM

03/30/23

Accrual Basis

**Pioneer Valley Performing Arts Charter Public School**  
**Profit & Loss Budget Overview**  
 July 2022 through June 2023

	Jul '22 - Jun 23	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
4000410 · Comm of Mass Sources				
4000411 · Per Pupil Income	4,676,790.00	6,715,990.32	-2,039,200.32	69.6%
4000412 · Grants	286,419.38	550,354.00	-263,934.62	52.0%
4000413 · MassHealth Reimbursement	90.00			
<b>Total 4000410 · Comm of Mass Sources</b>	<b>4,963,299.38</b>	<b>7,266,344.32</b>	<b>-2,303,044.94</b>	<b>68.3%</b>
4000420 · Production Revenue	13,091.01	28,500.00	-15,408.99	45.9%
4000430 · Student Activities Revenue	9,289.43	70,000.00	-60,710.57	13.3%
4000440 · Auxiliary Revenue	60,318.29	32,950.00	27,368.29	183.1%
4000450 · Interest	3,798.26	6,000.00	-2,201.74	63.3%
4000460 · Fundraising				
4000463 · Contributions-Unrestricted	2,500.00	30,000.00	-27,500.00	8.3%
4000464 · Contributions-Restricted	1,377.00			
<b>Total 4000460 · Fundraising</b>	<b>3,877.00</b>	<b>30,000.00</b>	<b>-26,123.00</b>	<b>12.9%</b>
4000470 · Miscellaneous Revenue	6,268.21	2,500.00	3,768.21	250.7%
4000490 · Rental Income	0.00	4,000.00	-4,000.00	0.0%
<b>Total Income</b>	<b>5,059,941.58</b>	<b>7,440,294.32</b>	<b>-2,380,352.74</b>	<b>68.0%</b>
<b>Gross Profit</b>	<b>5,059,941.58</b>	<b>7,440,294.32</b>	<b>-2,380,352.74</b>	<b>68.0%</b>
<b>Expense</b>				
5200000 · Education Expense				
5200001 · Salaries and Benefits				
5200500 · Salaries	1,745,402.19	3,098,700.86	-1,353,298.67	56.3%
5200560 · Taxes and Benefits	428,168.50	706,636.14	-278,467.64	60.6%
<b>Total 5200001 · Salaries and Benefits</b>	<b>2,173,570.69</b>	<b>3,805,337.00</b>	<b>-1,631,766.31</b>	<b>57.1%</b>
5210600 · General Educational Expense	30,153.93	39,200.00	-9,046.07	76.9%
5220000 · Departmental Expense	19,237.38	34,520.00	-15,282.62	55.7%
5229500 · Grants	379,241.78	550,354.00	-171,112.22	68.9%
5290000 · Education-Other	36,372.42	136,000.00	-99,627.58	26.7%
<b>Total 5200000 · Education Expense</b>	<b>2,638,576.20</b>	<b>4,565,411.00</b>	<b>-1,926,834.80</b>	<b>57.8%</b>
5245000 · Production				
5245500 · Salaries	28,057.48	50,000.00	-21,942.52	56.1%
5245560 · Taxes and Benefits	491.61	5,359.67	-4,868.06	9.2%
5245600 · Production-Other	45,102.54	91,620.00	-46,517.46	49.2%
<b>Total 5245000 · Production</b>	<b>73,651.63</b>	<b>146,979.67</b>	<b>-73,328.04</b>	<b>50.1%</b>
5250600 · Technology	37,607.97	79,380.00	-41,772.03	47.4%
5300600 · Administrative				
5300500 · Salaries	703,492.85	1,017,943.61	-314,450.76	69.1%
5300560 · Taxes and Benefits	164,107.23	227,322.97	-63,215.74	72.2%
5300580 · Workers' Compensation Insurance	27,708.91	37,718.49	-10,009.58	73.5%
5300601 · General Administrative Expenses	48,978.91	69,000.00	-20,021.09	71.0%
5310600 · Recruitment-Students	6,562.49	8,200.00	-1,637.51	80.0%
5311600 · Recruitment-Employees	6,147.10	11,000.00	-4,852.90	55.9%
5315600 · Business Office Expense	25,152.50	29,100.00	-3,947.50	86.4%
5320600 · Board of Trustees Expense	70,206.58	42,250.00	27,956.58	166.2%
<b>Total 5300600 · Administrative</b>	<b>1,052,356.57</b>	<b>1,442,535.07</b>	<b>-390,178.50</b>	<b>73.0%</b>
5330600 · Development	381.75	4,000.00	-3,618.25	9.5%
5400000 · Facilities Expense				
5400500 · Salaries	66,412.62	88,402.00	-21,989.38	75.1%
5400560 · Taxes and Benefits-Facilities	19,608.85	29,694.22	-10,085.37	66.0%

2:19 PM

03/30/23

Accrual Basis

**Pioneer Valley Performing Arts Charter Public School****Profit & Loss Budget Overview**

July 2022 through June 2023

	Jul '22 - Jun 23	Budget	\$ Over Budget	% of Budget
5400600 · Facilities Expense-Other	630,576.46	719,125.00	-88,548.54	87.7%
Total 5400000 · Facilities Expense	716,597.93	837,221.22	-120,623.29	85.6%
5500700 · Depreciation Expense	0.00	114,000.00	-114,000.00	0.0%
5600600 · Auxiliary Expense	141,989.24	244,111.44	-102,122.20	58.2%
5700900 · Other Expense	0.00	6,500.00	-6,500.00	0.0%
Total Expense	4,661,161.29	7,440,138.40	-2,778,977.11	62.6%
Net Ordinary Income	398,780.29	155.92	398,624.37	255,759.5%
Net Income	398,780.29	155.92	398,624.37	255,759.5%

# Coversheet

## FY24 Tuition Budget

<b>Section:</b>	II. Finance
<b>Item:</b>	C. FY24 Tuition Budget
<b>Purpose:</b>	Vote
<b>Submitted by:</b>	
<b>Related Material:</b>	FY24 Tuition Budget 3-21-23.pdf

## Tuition Budgeting History and FY24 Options

	<u>Five Year (FY19 - FY23) Budgeting History</u>									
	FY19 Budgeted	FY19 Actual	FY20 Budgeted	FY20 Actual	FY21 Budgeted	FY21 Actual	FY22 Budgeted	FY22 Actual	FY23 Budgeted	FY23 Projected*
Base Tuition	5,652,623		5,897,465		5,953,742		6,065,300		6,457,683	
Enrollment	400	394	400	397	394	396	400	392	400	396
% of tuition budgeted	2.00%		1.50%		-5.00%		4.00%		4.00%	
Tuition Income	5,765,675	5,721,039	6,133,053	5,956,489	5,656,055	6,131,222	6,307,912	6,512,379	6,715,990	6,896,702
Realized Increase		(44,636)		(176,564)		475,167		204,467		180,712

\*DESE Q3 + \$60,000  
(390 to 396 partial  
year tuition)

	<u>FY24 Tuition Options</u>							
	DESE 3-17-23				DESE 3-17-23 FY22 Projection +4.5%	DESE 3-17-23 FY22 Projection +5.0%		DESE FY24 Projected (HWM Budget)
	DESE 3-17-23 FY23 Projection +2.0%	FY23 Projection +3.0%	DESE 3-17-232 FY23 Projection +3.5%	DESE 3-17-23 FY22 Projection +4.0%		DESE FY24 Projected (Gov Budget)		
Base Tuition	6,836,702	6,836,702	6,836,702	6,836,702	6,836,702	6,836,702	7,710,342	?
Enrollment	390	390	390	390	390	390	400	400
Increased % of tuition budgeted	2.00%	3.00%	3.50%	4.00%	4.50%	5.00%	0.00%	0.00%
Tuition Income	6,973,436	7,041,803	7,075,987	7,110,170	7,144,354	7,178,537	7,710,342	#VALUE!
Potential Increase	136,734	205,101	239,285	273,468	307,652	341,835	873,640	#VALUE!
% Increase							12.78%	#VALUE!