



# Pioneer Valley Performing Arts Charter Public School

## Finance Committee Meeting

Published on April 28, 2023 at 2:19 PM EDT

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### Date and Time

Tuesday May 2, 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 April 4, 2023

## **II. Finance**

**5:08 PM**

<b>A. FY24 Tuition Budget - Update</b>	Discuss	Marcy Conner	10 m
<b>B. FY23 Capital Item</b>	Vote	Marcy Conner	10 m
<b>C. FY24 Budget</b>	Vote	Marcy Conner	30 m

## **III. Other Business**

## **IV. Closing Items**

**5:58 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 April 4, 2023

APPROVED



# Pioneer Valley Performing Arts Charter Public School

## Minutes

### Finance Committee Meeting

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#### Date and Time

Tuesday April 4, 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

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#### Committee Members Present

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

#### Committee Members Absent

*None*

#### Committee Members who arrived after the meeting opened

Keith Black

#### Guests Present

Shannon Materka

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### I. Opening Items

#### A. Record Attendance

Keith Black arrived at 5:09 PM.

#### 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 Apr 4, 2023 at 5:01 PM.

### **C. Approve Minutes**

Michael Davey made a motion to approve the minutes from Finance Committee Meeting on 02-07-23.

Neil Hede seconded the motion.

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

#### **Roll Call**

Keith Black      Absent

Neil Hede        Aye

Michael Davey   Aye

## **II. Finance**

### **A. FY22 Tuition - 3rd Quarter Projection**

3rd quarter DESE tuition projection was reviewed. Biggest obstacle for PVPA is the above foundation funding (ABF) - schools in red show a drop in ABF. Change in tuition from the 1st to 3rd quarter is -\$320,317. Fortunately the Finance Committee exercises a conservative approach and the change compared to budgeted tuition is \$120,712. PVPA is still on track to meet the language of the CBA that guarantees staff a retroactive pay increase in June.

### **B. FY23 P&L Budget Overview 3rd Quarter**

The P&L Budget Overview for the 3rd quarter was reviewed:

Revenue Areas of note/concern:

- Auxiliary Revenue - bus contracts may not be as high as currently reported and will be determined by collection activities.
- Fundraising - overall contributions down, no activities planned.
- Miscellaneous Revenue - not typical, received funds from a payroll error.

Expense Areas of note/concern:

- Education Other - seems low at only 26.7% of budget spent. What is the cause?
- Technology - Will not use all of budgeted funds as grant monies were used to purchase Chromebooks for students.
- Board of Trustees Expense - awaiting reimbursement for legal expenses, should be closer to budget at end of year.
- Auxiliary Expenses - 58.2% of budget spent. Transportation and food service - invoices forthcoming from bus company and no charge for food this year.

### **C. FY24 Tuition Budget**

How do we determine the tuition budget for FY24? Committee discussed continuing a conservative approach given the unknown adjustments to above foundation funding that may continue into FY24 due to ESSER funding (FY24 is the last year of the ESSER III funds). If sending districts use ESSER funds to supplant rather than supplement their school budgets it has a negative effect on above foundation for charter schools.

The last two years the tuition budget has been set at +4% of the current year 3rd quarter tuition as projected by DESE rather than projections from the legislature on the upcoming state budget. So far, the Governor's budget and the House Ways and Means budget include the 1/7 funding for the Student Opportunity Act. Management is recommending a 4.5% increase over the 3rd quarter tuition projected by DESE. \$6,836,702 + 4.5% increase = \$7,144,354.

Recruitment efforts for the 2023-2024 school year have brought the PVPA wait list back to pre-COVID levels. PVPA will enroll 72 seventh graders - all offers are currently out to prospective families and there are 56 students still on the wait list. At this time last year there was no wait list for the seventh grade and we held three supplemental lotteries to keep enrollment near 400. At this point there may be a need to a supplemental lottery for the tenth and eleventh grade. PVPA's good media coverage is partially attributable to the increase in applicants - Valley Advocates Best of the Valley and students from Pop R&B playing at the Shea Theater opening for Haley Reinhart. A lot of good things happening!

The Committee acknowledged the difficulty in determining the tuition budget when the numbers continually change. Through the COVID years the 4% increase on the prior years tuition has been successfully conservative and kept the financial health of the school strong. Neil Hede made a motion to set the FY24 tuition budget at a 4.0% increase over the FY23 third quarter tuition projected by DESE for a total of \$7,110,170.

Keith Black seconded the motion.

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

#### **Roll Call**

Neil Hede        Aye

Michael Davey   Aye

Keith Black      Aye

### **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 5:51 PM.

Respectfully Submitted,  
Marcy Conner

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

- FY23 3rd Quarter Projection - DESE 3-21-23.pdf
- PVPA P&L Budget Overview FY23 3rd QTE 3-30-23.pdf
- FY24 Tuition Budget 3-21-23.pdf

# Coversheet

## FY24 Tuition Budget - Update

<b>Section:</b>	II. Finance
<b>Item:</b>	A. FY24 Tuition Budget - Update
<b>Purpose:</b>	Discuss
<b>Submitted by:</b>	
<b>Related Material:</b>	FY24 Tution Budget - Updated 4-26-23.pdf

## Tuition Budgeting History and FY24 Options

Updated 4-26-23

<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	DESE 3-17-23	DESE 3-17-23	DESE FY24	DESE FY24
	FY23 Projection	FY23 Projection	FY23 Projection	FY22 Projection	FY22 Projection	FY22 Projection	Projected (Gov	Projected (HWM
	+2.0%	+3.0%	+3.5%	+4.0%	+4.5%	+5.0%	Budget)	Budget)
Base Tuition	6,836,702	6,836,702	6,836,702	6,836,702	6,836,702	6,836,702	7,710,342	7,540,078
Enrollment	390	390	390	390	390	390	400	399
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	7,540,078
Potential Increase	136,734	205,101	239,285	273,468	307,652	341,835	873,640	703,376
% Increase							12.78%	9.12%

Approved by Finance Committee 4/4/23

Recommended by Management 4/4/23

Gov Bud Mar 2023 vs HWM Apr 2023

# Coversheet

## FY24 Budget

<b>Section:</b>	II. Finance
<b>Item:</b>	C. FY24 Budget
<b>Purpose:</b>	Vote
<b>Submitted by:</b>	
<b>Related Material:</b>	FY24 Budget 5-2-23.pdf

# Pioneer Valley Performing Arts Charter Public School FY 24 Budget

Finance Committee on 5/2/23  
Recommended Budget Based on 4% Increase in Tuition

# PVPA Mission Statement

- Pioneer Valley Performing Arts Charter Public School offers its students intensive exposure to the performing arts within the context of an excellent college preparatory curriculum.

## FY 24 Budget - Revenue

	<u>FY23 Budget</u>	<u>FY23 Projected</u>	<u>FY24 Proposed Budget</u>	<u>Budget (+/-) FY23 to FY24</u>	<u>% change</u>
<b>Income</b>					
<b>Comm of Mass Sources</b>					
4000411 · Per Pupil Income	6,715,990.32	6,836,702.00	7,110,170.08	1	394,180 5.87%
4000412 · Grants	550,354.00	639,218.00	425,000.00	2	-125,354 -22.78%
4000413 · MassHealth Reimbursement	0.00	100.00	0.00	0	0.00%
<b>Total Comm of Mass Sources</b>	<b>7,266,344.32</b>	<b>7,476,020.00</b>	<b>7,535,170.08</b>	<b>268,825.76</b>	<b>3.70%</b>
<b>Total 4000420 · Production Revenue</b>	<b>28,500.00</b>	<b>25,000.00</b>	<b>28,500.00</b>	<b>0.00</b>	<b>0.00%</b>
<b>Total 4000430 · Student Activities Revenue</b>	<b>70,000.00</b>	<b>22,200.00</b>	<b>54,500.00</b>	<b>3</b>	<b>-15,500.00 -22.14%</b>
<b>Total 4000440 · Auxiliary Revenue</b>	<b>32,950.00</b>	<b>30,000.00</b>	<b>30,000.00</b>	<b>4</b>	<b>-2,950.00 -80.00%</b>
4000450 · Interest	6,000.00	5,800.00	6,000.00	0	0.00%
<b>4000460 · Fundraising</b>					
4000461 · Friends of PVPA-Restricted	0.00	4,000.00	0.00	0	0.00%
4000462 · Friends-Annual Fund for PVPA	0.00	0.00	0.00	0	0.00%
4000463 · Contributions-Unrestricted	30,000.00	5,500.00	30,000.00	0	0.00%
4000464 · Contributions-Restricted	0.00	0.00	0.00	0	0.00%
<b>Total 4000460 · Fundraising</b>	<b>30,000.00</b>	<b>9,500.00</b>	<b>30,000.00</b>	<b>0.00</b>	<b>0.00%</b>
4000470 · Miscellaneous Revenue	2,500.00	6,300.00	2,500.00	0	0.00%
4000480 · Summer Program Revenue	0.00			0	0.00%
4000490 Rental Income	4,000.00	1,450.00	4,000.00	0	0.00%
<b>Total Income</b>	<b>7,440,294.32</b>	<b>7,576,270.00</b>	<b>7,690,670.08</b>	<b>250,375.76</b>	<b>3.37%</b>

## Revenue – Continued

**(1) Tuition:** 4% increase based on FY23 DESE 3<sup>rd</sup> quarter projection of \$6,836,702 with 400 students.

**(2) Grant revenue:** no increase in Federal Entitlement Grants over FY23 however all COVID grants have expired with the exception of ESSER III - funds are still available through FY24.

**(3) Student Activity Revenue:** adjusted yearbook and reclassified prom to reflect current practices

**(4) Auxiliary Revenue:** Increased transportation by \$5,000 and removed any income related to food service

## FY 24 Budget - Expenses

	<u>FY23 Budget</u>	<u>FY23 Projected</u>	<u>FY24 Proposed Budget</u>	<u>(+/-) FY23 to FY24</u>	<u>% change</u>
<b>Expense</b>					
<b>5200000 · Education Expense</b>					
<b>Total 5200500 · Salaries</b>	3,098,700.85	2,845,898.00	3,160,995.31 1	62,294.46	2.01%
<b>Total 5200560 · Taxes and Benefits</b>	706,636.13	706,764.14	748,476.53 2	41,840	5.92%
<b>Total 5200001 · Salaries and Benefits</b>	3,805,336.98	3,552,662.14	3,909,471.85	104,134.87	2.74%
<b>Total 5210600 · General Educational Expense</b>	39,200.00	38,035.00	39,400.00	200.00	0.51%
<b>Total 5220000 · Departmental Expense</b>	34,520.00	34,520.00	34,520.00 3	0.00	0.00%
<b>Total 5229500 · Grant Expenses</b>	550,354.00	639,218.00	425,000.00 4	-125,354.00	-22.78%
<b>Total 5290000 · Education-Other</b>	136,000.00	117,626.00	138,300.00 5	2,300.00	1.69%
<b>Total 5200000 · Education Expense</b>	4,565,410.98	4,382,061.14	4,546,691.85	-18,719.13	-0.41%
<b>5245000 · Production</b>					
<b>Total 5245500 · Salaries</b>	50,000.00	40,711.00	48,410.00 1	-1,590.00	0.00%
<b>Total 5245560 · Taxes and Benefits</b>	5,359.67	5,359.67	5,133.29 2	-226.38	-4.22%
<b>Total 5245600 · Production-Other</b>	91,620.00	86,025.00	89,160.00	-2,460.00	-2.69%
<b>Total 5245000 · Production</b>	146,979.67	91,384.67	142,703.29 6	-4,276.38	-2.91%
<b>Total 5250600 · Technology</b>	79,380.00	44,071.00	57,062.00 7	-22,318.00	-28.12%
<b>5300600 · Administrative</b>					
<b>Total 5300500 · Salaries</b>	1,017,943.61	996,893.00	1,032,399.79 1	14,456.18	1.42%
<b>Total 5300560 · Taxes and Benefits</b>	227,322.96	227,322.97	226,013.11 2	-1,309.85	-0.58%
<b>5300580 · Workers' Compensation Insurance</b>	37,718.49	27,800.00	31,940.29	-5,778	-15.32%
<b>Total 5300601 · General Administrative Expenses</b>	69,000.00	61,868.00	89,000.00 8	20,000.00	28.99%

## FY 24 Budget – Expenses (Continued)

	<u>FY23 Budget</u>	<u>FY23 Projected</u>	<u>FY24 Proposed Budget</u>	<u>(+/-) FY23 to FY24</u>	<u>% change</u>
<b>Total 5310600 · Recruitment-Students</b>	8,200.00	8,250.00	8,200.00	0.00	0.00%
<b>Total 5311600 · Recruitment/Retention-Employees</b>	11,000.00	11,000.00	14,000.00	9	27.27%
<b>Total 5315600 · Business Office Expense</b>	29,100.00	42,456.00	36,700.00	10	26.12%
<b>Total 5320600 · Board of Trustees Expense</b>	42,250.00	87,358.00	42,250.00	0.00	0.00%
<b>Total 5300600 · Administrative</b>	1,442,535.06	1,462,947.97	1,480,503.19	37,968.13	2.63%
<b>Total 5330600 · Development</b>	4,000.00	2,300.00	2,600.00	-1,400.00	-35.00%
<b>5400000 · Facilities Expense</b>					
<b>Total 5400500 · Salaries</b>	88,402.00	95,588.00	94,278.02	1	6.65%
<b>Total 5400560 · Taxes and Benefits-Facilities</b>	29,694.21	29,694.22	27,677.99	2	-6.79%
<b>Total 5400600 · Facilities Expense-Other</b>	719,125.00	789,125.00	798,115.00	11	10.98%
<b>Total 5400000 · Facilities Expense</b>	837,221.21	914,407.22	920,071.01	82,849.80	9.90%
<b>Total 5500700 · Depreciation Expense</b>	114,000.00	114,000.00	114,000.00	0.00	0.00%
<b>5600600 · Auxiliary Expense</b>					
<b>Total 5600700 · Transportation</b>	180,800.00	226,750.00	231,290.00	12	27.93%
<b>Total 5610000 · Food Service</b>	63,311.44	51,426.44	23,181.42	13	-63.39%
<b>Total 5600600 · Auxiliary Expense</b>	244,111.44	278,176.44	254,471.42	10,359.98	4.24%
<b>5700900 · Other Expense</b>					
<b>5700901 · Bad Debt Expense</b>	6,500.00	6,500.00	6,500.00	0	0.00%
<b>Total 5700900 · Other Expense</b>	6,500.00	6,500.00	6,500.00	0.00	0.00%
<b>66900 - Reconciliation Discrepancies</b>	0.00		0.00	0	0.00%
<b>Total Expense</b>	7,440,138.36	7,295,848.44	7,524,602.75	84,464.40	1.14%

## Expenses – Continued

### **(1) Salaries:**

- a. No salary increases for teaching staff (2023 – 2026 CBA being negotiated).
- b. No salary increase for non-teaching staff (2023 – 2026 CBA being negotiated).
- c. 3% increase for non-unit members & Administrators.
- d. 2.25 FTE increase in staffing (.60 Arts, .40 World Language, 2.45 Academic Support & - 1.20 Facilities).

### **(2) Benefits:**

- a. Health Insurance increase of 3% or 4%
- b. Dental Insurance – no increase

### **(3) Departmental Expense:** no increase over FY23

### **(4) Grant Expense:** Expenses match revenue as grants are reimbursable in nature.

### **(5) Education Other:** Overall increase 1.69%. Increases for AS Prof Dev, dual enrollment program with HCC and graduation expenses.

### **(6) Production:** Overall decrease of 2.91%. Re-alignment of budget (no contracted work).

### **(7) Technology:** Decreased by 28.12% (-\$22,318). Chromebook replacement program will be funded by remaining ESSER III funds for Fy24.

## Expenses – Continued

**(8) General Administrative:** Increased 28.99% (\$20,000). Contract for 2 RJ Interns

**(9) Recruitment/Retention of Employees:** Overall increase of 27.27% (\$3,000) Recruitment efforts including relocation bonus and increased use of job platforms. Retention efforts include funds for staff awards and recognition.

**(10) Business Office Expense:** increased 26.12% (\$7,600). Contractual agreements for handbook revision and annual audit.

**(11) Facilities Expense:** increase of 9.9% (\$82,850) Increases to utilities and new contracts signed in FY23 for janitorial, snow plowing, landscaping & HVAC.

**(12) Transportation:** 27.93% (\$50,490) increase estimated for contract accepted in FY23.

**(13) Food Service:** -63.39% (-\$40,130) decrease in costs due to changes in food service programming

## FY24 Net Income & Balanced Budget

	<u>FY23 Budget</u>	<u>FY23 Projected</u>	<u>FY24 Proposed Budget</u>	<u>Budget (+/-) FY23 to FY24</u>	<u>% change</u>
<b>Total Income</b>	7,440,294.32	7,576,270.00	7,690,670.08	250,375.76	3.37%
<b>Total Expense</b>	7,440,138.36	7,295,848.44	7,524,602.75	84,464.40	1.14%
<b>Net Ordinary Income</b>	155.96	280,421.56	166,067.33	165,911.36	
<b>Net Income</b>	<u>155.96</u>	<u>280,421.56</u>	<u>166,067.33</u>	<u>165,911.36</u>	
<b>Salary/Tax Reserve</b>	<u>0.00</u>		<u>165,000.00</u>	<u>165,000.00</u>	
<b>Net Income</b>	<u>155.96</u>		<u>1,067.33</u>	<u>911.36</u>	

## FY24 Salaries & Benefits

	<u>FY23 Budget</u>	<u>FY23 Projected</u>	<u>FY23 Difference</u>	<u>FY24 Proposed</u>	<u>FY23 Proj vs FY24</u>	<u>FY24 vs FY23 Budget</u>
<b>Total Salaries</b>	4,255,046.46	3,979,090.00	-275,956.46	4,336,083.12	356,993.12	81,036.66
<b>Total Benefits</b>	969,012.87	969,141.00	128.13	1,007,300.92	38,159.92	38,288.05
<b>Total Salaries &amp; Benefits</b>	5,224,059.33	4,948,231.00	-275,828.33	5,343,384.04	395,153.04	119,324.71
<b>Grant Salaries</b>	346,289.00	332,945.00		294,770.00		

# PVPA Salary Matrix 2020-2023

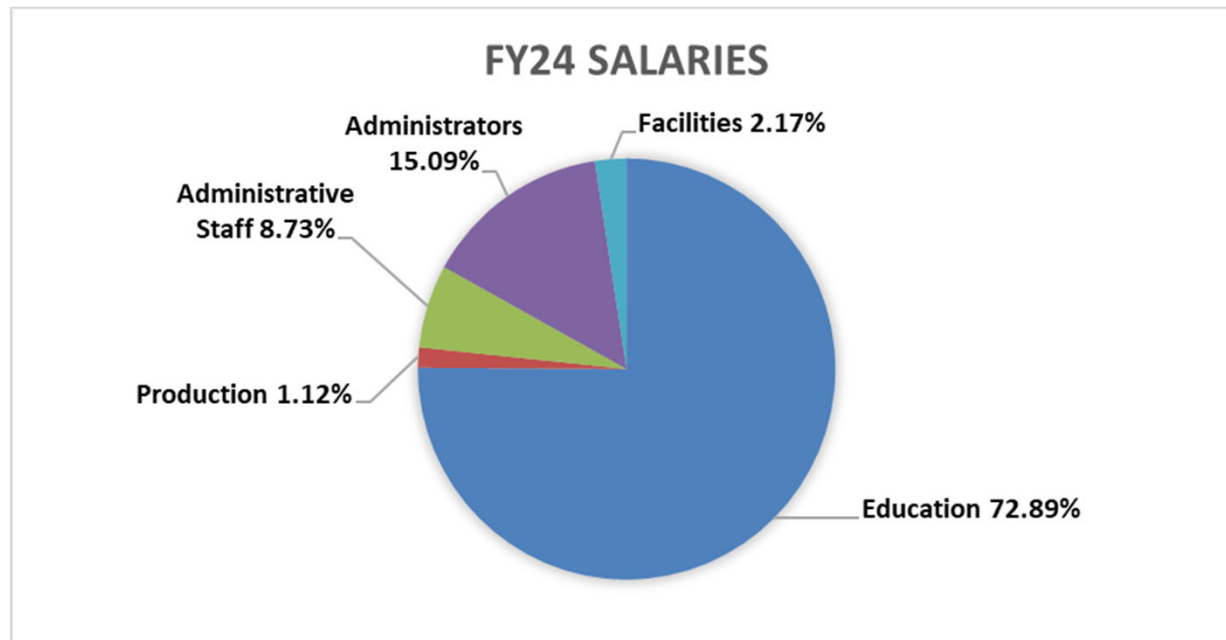
As agreed upon in the PVPA & International Union and UAW, Local 2322 - CBA - 2020-2023

BA	MA
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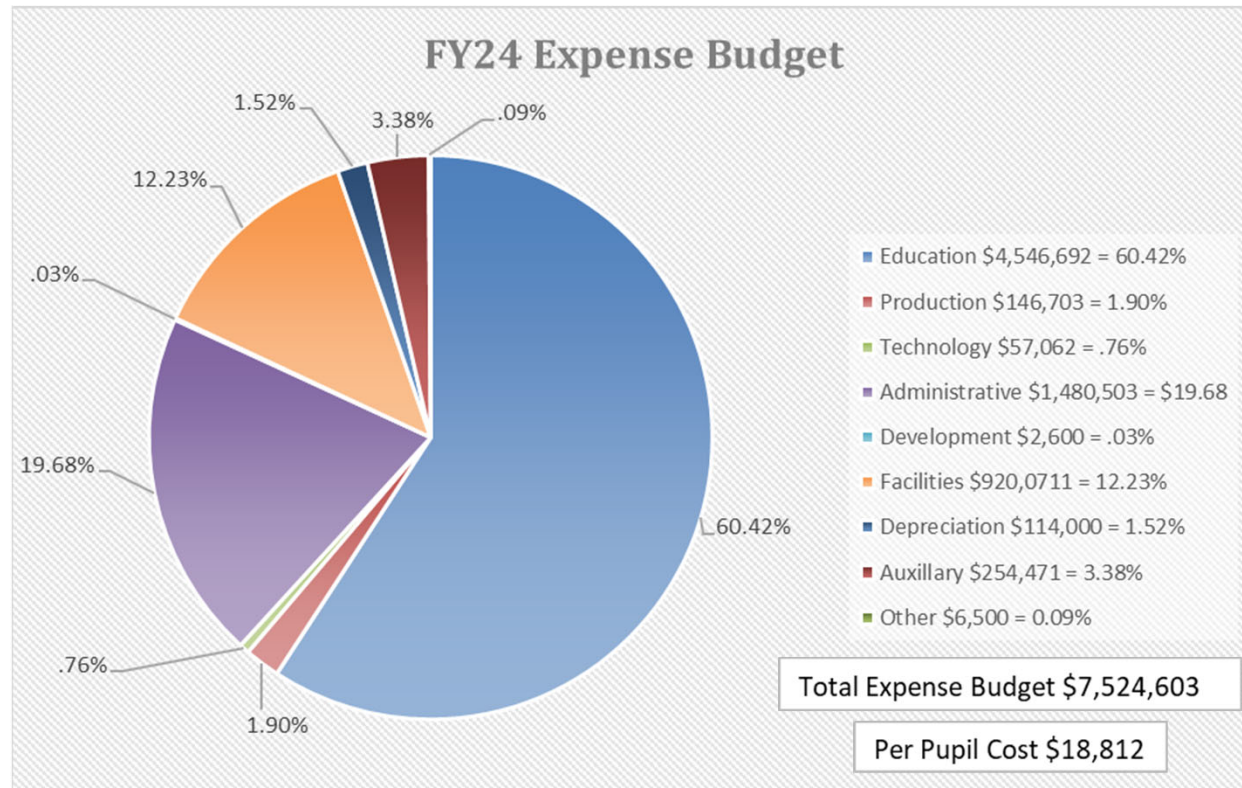
2020-2023			2020-2023			MA over
STEP	CBA SALARY	Increase	STEP	CBA SALARY	Increase	BA
1	39,990	3%	1	41,975	0%	5%
2	40,469	1%	2	42,493	1%	5%
3	42,528	5%	3	44,654	5%	5%
4	43,962	3%	4	46,160	3%	5%
5	45,226	3%	5	47,488	3%	5%
6	47,011	4%	6	49,362	4%	5%
7	48,420	3%	7	50,841	3%	5%
8	49,394	2%	8	51,864	2%	5%
9	50,864	3%	9	53,407	3%	5%
10	52,876	4%	10	55,520	4%	5%
11	53,955	2%	11	56,653	2%	5%
12	56,311	4%	12	59,126	4%	5%
13	56,632	1%	13	59,464	1%	5%
14	56,853	0%	14	59,696	0%	5%
15	60,000	5%	15	63,000	5%	5%

\*Longevity Increase - Salary levels beyond Step 15 will receive Longevity Increase of \$1,000

## FY24 Budget By The Numbers



## FY24 Budget By The Numbers



## PVPA – 5 Year History of Cash Reserves

	2022*	2021	2020	2019***	2018
Cash (per Balance Sheet at June 30)	2,952,004	2,547,805	2,223,230	1,905,644	2,121,008
Operating expenses for 3 months	(1,500,000)	(1,500,000)	(1,500,000)	(1,500,000)	(1,500,000)
Balance	1,452,004	1,047,805	723,230	405,644	621,008

## Capital Budget – Review FY20-FY23

### Capital Budget - for FY20 - Approved (Outstanding)

<u>Location</u>	<u>Item</u>	<u>Cost</u>	<u>Comments</u>
Theater			
	Accoustical Theater Curtains for Side Wall	22,000	Part of original configuration - increased sound quality & sound proofing
	<b>Sub total</b>	<u>22,000</u>	

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### Capital Budget - FY23 Approved by FC

#### Lease-hold Improvements

3rd Floor Conference Rooms	25,000	Renovation to creat 2 conference rooms
2nd Floor School Counseling & Related Services Suite	30,000	Reovation on second floor
2nd & 3rd Floor Renovations	285,858	Increase based on Architects Estimates - total \$340,858 - Approved 6-14-22 meeting
2nd & 3rd Floor Renovations	<u>136,442</u>	Increase based on low bid - total \$477,300 - Approved by BOT 8-7-22
	477,300	

#### Added Request 1-3-23

Closed Circuit TV System Upgrade	22,910	Additional Camera Installation
Facilities Project Design & Plans	<u>30,000</u>	Architectural plans for sound dampening in dance classrooms
	52,910	
<b>Total Capital Budget FY23</b>	<u><u>530,210</u></u>	

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## Capital Budget – FY24 Proposed

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### Capital Budget - FY24 Proposed 1-3-23 - Approved by FC 1-9-23

#### Lease-hold Improvements

2nd Floor Renovations	33,760	Total bid was \$511,060 - to be completed Summer 2023
Dance Classrooms	<u>100,000</u>	Sound dampening project - Summer 2023
	133,760	

#### Equipment

Classroom Furniture (5 rooms)	<u>56,500</u>	\$11,300 per room
	56,500	

Total Capital Budget FY24	<u><u>190,260</u></u>	
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## Capital Budget – FY25 & FY26 Possible

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### Capital Budget - FY25 Possible

#### Lease-hold Improvements

Facilities Project Design & Plans	30,000	Architectural plans for music rooms relocation/remodeling on 1st floor
Main Entrance	15,000	Upgrade front entry landscaping - Fall 2024/Spring 2025
	<u>45,000</u>	

#### Equipment

Classroom Furniture (5 rooms)	56,500	\$11,300 per room
	<u>56,500</u>	

Total Capital Budget FY25	<u><u>101,500</u></u>	
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\* HVAC unit replacement by FOPVPA - Summer 2024

### Capital Budget - FY26 Possible

#### Lease-hold Improvements

Music rooms Relocation/Remodeling	175,000	Work to be completed Summer of 2025
	<u>175,000</u>	

#### Equipment

Classroom Furniture (5 rooms)	56,500	\$11,300 per room
	<u>56,500</u>	

Total Capital Budget FY26	<u><u>231,500</u></u>	
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