



# Pioneer Valley Performing Arts Charter Public School

## Finance Committee

Published on April 19, 2024 at 1:42 PM EDT

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### Date and Time

Tuesday April 30, 2024 at 6:00 PM EDT

### Location

Remote only.

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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>6:00 PM</b> |
| <b>A.</b>               | Record Attendance         | Marcy Conner                    | 2 m            |
| <b>B.</b>               | Call the Meeting to Order | Neil Hede                       | 1 m            |
| <b>C.</b>               | Approve Minutes           | Approve<br>Minutes<br>Neil Hede | 5 m            |

Approve minutes for Finance Committee Meeting on February 6, 2024

|  | Purpose | Presenter | Time |
|--|---------|-----------|------|
|--|---------|-----------|------|

|            |                |  |                |
|------------|----------------|--|----------------|
| <b>II.</b> | <b>Finance</b> |  | <b>6:08 PM</b> |
|------------|----------------|--|----------------|

|           |   |         |              |      |
|-----------|---|---------|--------------|------|
| <b>A.</b> | FY24 3Q P&L Budget vs Actual                  | Discuss | Marcy Conner | 10 m |
| <b>B.</b> | FY24 3Q Tuition Projection                    | Discuss | Marcy Conner | 10 m |
| <b>C.</b> | FY25 Capital Budget                           | Vote    | Marcy Conner | 15 m |
| <b>D.</b> | FY25 Tuition Projection                       | Vote    | Marcy Conner | 10 m |
| <b>E.</b> | FY25 Expense Budget - Preliminary Information | Discuss | Marcy Conner | 10 m |

|             |                       |  |  |
|-------------|-----------------------|--|--|
| <b>III.</b> | <b>Other Business</b> |  |  |
|-------------|-----------------------|--|--|

|            |                      |  |                |
|------------|----------------------|--|----------------|
| <b>IV.</b> | <b>Closing Items</b> |  | <b>7:03 PM</b> |
|------------|----------------------|--|----------------|

|           |                 |      |           |     |
|-----------|-----------------|------|-----------|-----|
| <b>A.</b> | Adjourn Meeting | Vote | Neil Hede | 2 m |
|-----------|-----------------|------|-----------|-----|

# 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 6, 2024 |

APPROVED



# Pioneer Valley Performing Arts Charter Public School

## Minutes

### Finance Committee Meeting

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#### Date and Time

Tue Feb 6, 2024 at 6:00 PM

#### Location

Remote Only - No on-site meeting

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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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#### Committee Members Present

James Montemayor (remote), Keith Black (remote), Neil Hede (remote), Sasha Viands (remote)

#### Committee Members Absent

*None*

#### Guests Present

Brent Nielsen (remote), Marcy Conner (remote)

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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 6, 2024 at 6:03 PM.

## C. Approve Minutes

Keith Black made a motion to approve the minutes from Finance Committee Meeting on 01-02-24.

James Montemayor seconded the motion.

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

### Roll Call

|                  |         |
|------------------|---------|
| James Montemayor | Aye     |
| Neil Hede        | Abstain |
| Sasha Viands     | Aye     |
| Keith Black      | Aye     |

## II. Finance

### A. FY25 Budget Process & Preliminary Information

Committee reviewed the FY25 Budget Timeline document created by the Massachusetts Charter Public School Association (MCPSA). This timeline shows the state budgeting process that spans January to June of each year. School districts are provided with preliminary tuition figures in January based on the Governor's budget and then again in April based on the House version. The Governor's proposed budget has a 4.1% increase in Chapter 70 funds, which represents full funding for the fourth year of the Student Opportunity Act implementation (remember that the Act had a seven year implementation plan that started in FY21 and skipped one year due to COVID). Other provisions that impact PVPA include level funding for facilities at \$1,188 per pupil, universal free meals and \$5M in mental health supports.

The In-Year Tuition Changes document from the MCPSA was also reviewed. At this point in time we have received and reviewed the Quarter 2 tuition numbers distributed in December 2023. As we move toward Quarter 3 we are anticipating changes in the Above Foundation Rates and will receive partial year credit for enrollments reported in February during Quarter 4. This illustration shows the state budget process as well; demonstrating the difficult process of predicting tuition funding at any point throughout the year based on all of the factors or "moving pieces".

Key takeaways here are that the Governor's budget uses FY24 Quarter 2 Above Foundation Rates (from December 2023) and enrollment projections based on October 2023 reporting whereas the House version, expected in April, will reflect FY24 Quarter 3 Above Foundation Rates. The Above Foundation Rates are critical because schools used their Federal ESSER III funds in different ways. As this funding dries up we may see school laying off people that their local budgets can no longer support. PVPA has

6.1 FTEs totaling \$232,000 that have been supported by ESSER III funds that will either need to be incorporated into the budget or eliminated.

A Tuition History and FY25 Options Report was shared for informational purposes as the Committee begins to have tuition budget discussions in April after the release of the next round of tuition number for both FY24 and FY25.

During the FY24 budget process the Finance Committee developed a possible two year scenario (FY25 & FY26) for capital expenditures, which was shared and reviewed in preparation for the March meeting.

### **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 6:36 PM.

Respectfully Submitted,  
Marcy Conner

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

- MCPSA Tuition & Budget Timelines.pdf
- Capital-FY25 & FY26 Possible Scenarios Feb 2023.pdf
- FY 25 Budget - Tuition Budget History & FY25 Options 2-1-24.pdf

# Coversheet

## FY24 3Q P&L Budget vs Actual

|                          |                                 |
|--------------------------|---------------------------------|
| <b>Section:</b>          | II. Finance                     |
| <b>Item:</b>             | A. FY24 3Q P&L Budget vs Actual |
| <b>Purpose:</b>          | Discuss                         |
| <b>Submitted by:</b>     |                                 |
| <b>Related Material:</b> | FY24 3Q P&L Budget v Actual.pdf |

10:16 AM

04/18/24

Accrual Basis

# Pioneer Valley Performing Arts Charter Public School

## Profit & Loss Budget vs. Actual

### July 2023 through March 2024

|                                      | Jul '23 - Mar 24 | Budget       | \$ Over Budget | % of Budget |
|--------------------------------------|------------------|--------------|----------------|-------------|
| Ordinary Income/Expense              |                  |              |                |             |
| Income                               |                  |              |                |             |
| 4000410 · Comm of Mass Sources       |                  |              |                |             |
| 4000411 · Per Pupil Income           | 5,645,362.00     | 7,110,170.00 | -1,464,808.00  | 79.4%       |
| 4000412 · Grants                     |                  |              |                |             |
| 119-ESSER III                        | 142,613.00       |              |                |             |
| 140 - Title II -Teacher Quality      | 6,367.58         |              |                |             |
| 240 - IDEA SPED PL 94-142            | 30,509.65        |              |                |             |
| 274 - SPED Curr . Frame.             | 5,567.00         |              |                |             |
| 305 - Title I                        | 66,066.54        |              |                |             |
| 729 - Cell Phone Use                 | 2,864.00         |              |                |             |
| Chronic Absences                     | 10,000.00        |              |                |             |
| CSHS Program                         | 4,406.42         |              |                |             |
| State - EPS11 - Safer Schools        | 4,895.40         |              |                |             |
| 4000412 · Grants - Other             | 0.00             | 425,000.00   | -425,000.00    | 0.0%        |
| Total 4000412 · Grants               | 273,289.59       | 425,000.00   | -151,710.41    | 64.3%       |
| 4000413 · MassHealth Reimbursement   | 30.00            |              |                |             |
| Total 4000410 · Comm of Mass Sources | 5,918,681.59     | 7,535,170.00 | -1,616,488.41  | 78.5%       |
| 4000420 · Production Revenue         | 21,919.12        | 28,500.00    | -6,580.88      | 76.9%       |
| 4000430 · Student Activities Revenue | 23,125.42        | 54,500.00    | -31,374.58     | 42.4%       |
| 4000440 · Auxiliary Revenue          | 66,534.65        | 30,000.00    | 36,534.65      | 221.8%      |
| 4000450 · Interest                   | 42,811.15        | 6,000.00     | 36,811.15      | 713.5%      |
| 4000460 · Fundraising                |                  |              |                |             |
| 4000463 · Contributions-Unrestricted | 673.68           | 30,000.00    | -29,326.32     | 2.2%        |
| 4000464 · Contributions-Restricted   | 2,648.00         |              |                |             |
| Total 4000460 · Fundraising          | 3,321.68         | 30,000.00    | -26,678.32     | 11.1%       |
| 4000470 · Miscellaneous Revenue      | 4,592.13         | 2,500.00     | 2,092.13       | 183.7%      |
| 4000490 · Rental Income              | 1,050.00         | 4,000.00     | -2,950.00      | 26.3%       |
| Total Income                         | 6,082,035.74     | 7,690,670.00 | -1,608,634.26  | 79.1%       |
| Gross Profit                         | 6,082,035.74     | 7,690,670.00 | -1,608,634.26  | 79.1%       |

10:16 AM

04/18/24

Accrual Basis

# Pioneer Valley Performing Arts Charter Public School

## Profit & Loss Budget vs. Actual

### July 2023 through March 2024

| Expense  | Jul '23 - Mar 24 | Budget       | \$ Over Budget | % of Budget |
|--|------------------|--------------|----------------|-------------|
| <b>5200000 · Education Expense</b>               |                  |              |                |             |
| <b>5200001 · Salaries and Benefits</b>           |                  |              |                |             |
| <b>5200500 · Salaries</b>                        | 1,926,095.05     | 3,160,995.00 | -1,234,899.95  | 60.9%       |
| <b>5200560 · Taxes and Benefits</b>              | 475,840.08       | 748,476.00   | -272,635.92    | 63.6%       |
| <b>Total 5200001 · Salaries and Benefits</b>     | 2,401,935.13     | 3,909,471.00 | -1,507,535.87  | 61.4%       |
| <b>5210600 · General Educational Expense</b>     | 27,478.45        | 39,400.00    | -11,921.55     | 69.7%       |
| <b>5220000 · Departmental Expense</b>            | 20,338.62        | 34,520.00    | -14,181.38     | 58.9%       |
| <b>5229500 · Grants</b>                          | 329,931.65       | 425,000.00   | -95,068.35     | 77.6%       |
| <b>5290000 · Education-Other</b>                 | 66,940.80        | 138,300.00   | -71,359.20     | 48.4%       |
| <b>Total 5200000 · Education Expense</b>         | 2,846,624.65     | 4,546,691.00 | -1,700,066.35  | 62.6%       |
| <b>5245000 · Production</b>                      |                  |              |                |             |
| <b>5245500 · Salaries</b>                        | 35,376.48        | 48,410.00    | -13,033.52     | 73.1%       |
| <b>5245560 · Taxes and Benefits</b>              | 128.20           | 5,133.48     | -5,005.28      | 2.5%        |
| <b>5245600 · Production-Other</b>                | 52,194.18        | 89,160.00    | -36,965.82     | 58.5%       |
| <b>Total 5245000 · Production</b>                | 87,698.86        | 142,703.48   | -55,004.62     | 61.5%       |
| <b>5250600 · Technology</b>                      | 72,515.36        | 57,062.00    | 15,453.36      | 127.1%      |
| <b>5300600 · Administrative</b>                  |                  |              |                |             |
| <b>5300500 · Salaries</b>                        | 724,966.00       | 1,032,401.00 | -307,435.00    | 70.2%       |
| <b>5300560 · Taxes and Benefits</b>              | 135,219.35       | 226,013.00   | -90,793.65     | 59.8%       |
| <b>5300580 · Workers' Compensation Insurance</b> | 29,274.00        | 31,940.00    | -2,666.00      | 91.7%       |
| <b>5300601 · General Administrative Expenses</b> | 69,493.90        | 89,000.00    | -19,506.10     | 78.1%       |
| <b>5310600 · Recruitment-Students</b>            | 7,748.60         | 8,200.00     | -451.40        | 94.5%       |
| <b>5311600 · Recruitment-Employees</b>           | 23,024.31        | 14,000.00    | 9,024.31       | 164.5%      |
| <b>5315600 · Business Office Expense</b>         | 30,556.91        | 36,700.00    | -6,143.09      | 83.3%       |
| <b>5320600 · Board of Trustees Expense</b>       | 37,552.21        | 42,250.00    | -4,697.79      | 88.9%       |
| <b>Total 5300600 · Administrative</b>            | 1,057,835.28     | 1,480,504.00 | -422,668.72    | 71.5%       |
| <b>5330600 · Development</b>                     | 356.25           | 2,600.00     | -2,243.75      | 13.7%       |

10:16 AM

04/18/24

Accrual Basis

**Pioneer Valley Performing Arts Charter Public School**  
**Profit & Loss Budget vs. Actual**  
**July 2023 through March 2024**

|  | Jul '23 - Mar 24    | Budget            | \$ Over Budget      | % of Budget   |
|--|---------------------|-------------------|---------------------|---------------|
| <b>5400000 · Facilities Expense</b>            |                     |                   |                     |               |
| <b>5400500 · Salaries</b>                      | 71,800.22           | 94,278.00         | -22,477.78          | 76.2%         |
| <b>5400560 · Taxes and Benefits-Facilities</b> | 19,591.79           | 27,677.00         | -8,085.21           | 70.8%         |
| <b>5400600 · Facilities Expense-Other</b>      | 623,768.88          | 798,115.00        | -174,346.12         | 78.2%         |
| <b>Total 5400000 · Facilities Expense</b>      | 715,160.89          | 920,070.00        | -204,909.11         | 77.7%         |
| <b>5500700 · Depreciation Expense</b>          | 0.00                | 114,000.00        | -114,000.00         | 0.0%          |
| <b>5600600 · Auxiliary Expense</b>             | 134,963.61          | 254,471.00        | -119,507.39         | 53.0%         |
| <b>5700900 · Other Expense</b>                 | 466.99              | 6,500.00          | -6,033.01           | 7.2%          |
| <b>Total Expense</b>                           | 4,915,621.89        | 7,524,601.48      | -2,608,979.59       | 65.3%         |
| <b>Net Ordinary Income</b>                     | 1,166,413.85        | 166,068.52        | 1,000,345.33        | 702.4%        |
| <b>Net Income</b>                              | <b>1,166,413.85</b> | <b>166,068.52</b> | <b>1,000,345.33</b> | <b>702.4%</b> |

# Coversheet

## FY24 3Q Tuition Projection

|                          |   |
|--------------------------|---|
| <b>Section:</b>          | II. Finance                                 |
| <b>Item:</b>             | B. FY24 3Q Tuition Projection               |
| <b>Purpose:</b>          | Discuss                                     |
| <b>Submitted by:</b>     |   |
| <b>Related Material:</b> | PVPA FY24 Tuition Projection as 3-22-24.pdf |

**PVPA FY24 Tuition Projections****DESE - 3rd Quarter**

Updated 3-22-24

| Sending District            | DESE FY24 Projected* 8-10-23 |                 |                       |                 |            |               |
|-----------------------------|------------------------------|-----------------|-----------------------|-----------------|------------|---------------|
|                             | FTE                          | Foundation Rate | Above Foundation Rate | Facilities Rate | Total Rate | Total Tuition |
| AGAWAM                      | 8.0                          | 14,859          | 6,346                 | 1,188           | 22,393     | 179,144       |
| BELCHERTOWN                 | 12.0                         | 12,440          | 3,208                 | 1,188           | 16,836     | 202,032       |
| CHICOPEE                    | 33.0                         | 15,977          | 677                   | 1,188           | 17,842     | 588,786       |
| EASTHAMPTON                 | 18.0                         | 12,975          | 1,321                 | 1,188           | 15,484     | 278,712       |
| EAST LONGMEADOW             | 3.0                          | 12,688          | 4,874                 | 1,188           | 18,750     | 56,250        |
| ERVING                      | 1.0                          | 10,332          | 8,922                 | 1,188           | 20,442     | 20,442        |
| GRANBY                      | 10.0                         | 13,775          | 3,306                 | 1,188           | 18,269     | 182,690       |
| GREENFIELD                  | 4.0                          | 11,287          | 1,841                 | 1,188           | 14,316     | 57,264        |
| HADLEY                      | 11.0                         | 14,026          | 7,386                 | 1,188           | 22,600     | 248,600       |
| HATFIELD                    | 8.0                          | 14,818          | 7,747                 | 1,188           | 23,753     | 190,024       |
| HOLYOKE                     | 37.0                         | 15,422          | 0                     | 1,188           | 16,610     | 614,570       |
| LONGMEADOW                  |                              |                 |                       |                 |            |               |
| LUDLOW                      | 9.0                          | 15,519          | 6,539                 | 1,188           | 23,246     | 209,214       |
| MONSON                      | 1.0                          | 11,606          | 3,350                 | 1,188           | 16,144     | 16,144        |
| NORTHAMPTON                 | 23.0                         | 13,452          | 4,459                 | 1,188           | 19,099     | 439,277       |
| PALMER                      | 3.0                          | 12,243          | 3,209                 | 1,188           | 16,640     | 49,920        |
| SOUTH HADLEY                | 61.0                         | 13,481          | 2,503                 | 1,188           | 17,172     | 1,047,492     |
| SPRINGFIELD                 | 61.0                         | 18,190          | 9                     | 1,188           | 19,387     | 1,182,607     |
| WARE                        | 3.0                          | 15,533          | 906                   | 1,188           | 17,627     | 52,881        |
| WESTFIELD                   | 20.0                         | 15,521          | 1,544                 | 1,188           | 18,253     | 365,060       |
| WEST SPRINGFIELD            | 8.0                          | 13,587          | 1,029                 | 1,188           | 15,804     | 126,432       |
| WORTHINGTON                 | 1.0                          | 16,201          | 8,947                 | 1,188           | 26,336     | 26,336        |
| AMHERST PELHAM              | 26.0                         | 14,088          | 9,705                 | 1,188           | 24,981     | 649,506       |
| FRONTIER                    | 3.0                          | 12,243          | 9,144                 | 1,188           | 22,575     | 67,725        |
| GATEWAY                     | 5.0                          | 16,392          | 5,581                 | 1,188           | 23,161     | 115,805       |
| GILL MONTAGUE               | 5.0                          | 14,896          | 5,372                 | 1,188           | 21,456     | 107,280       |
| HAMPDEN WILBRAHAM           | 9.0                          | 12,420          | 3,884                 | 1,188           | 17,492     | 157,428       |
| HAMPSHIRE                   | 7.0                          | 11,857          | 9,758                 | 1,188           | 22,803     | 159,621       |
| PIONEER                     | 2.0                          | 12,243          | 7,463                 | 1,188           | 20,894     | 41,788        |
| QUABBIN                     | 2.0                          | 15,000          | 4,171                 | 1,188           | 20,359     | 40,718        |
| RALPH C MAHAR               | 4.0                          | 15,055          | 7,156                 | 1,188           | 23,399     | 93,596        |
| SOUTHWICK TOLLAND GRANVILLE | 1.0                          | 12,243          | 3,697                 | 1,188           | 17,128     | 17,128        |
|                             | 399.0                        |                 | 144,054               |                 |            | 7,584,472     |

\*Rates, enrollment &amp; demographics based on FY23 final statistics

| Statistical Review:  |            | Diff    |
|--|------------|---------|
| FY23 Actual Tuition**  | 6,986,427  | 149,725 |
| FY24 DESE Projection 8-10-23   | 7,584,472  |         |
| FY24 Budgeted Tuition ***  | 7,110,170  |         |
| Dif (Projected vs Budgeted)  | 474,302    |         |
| CBA Contingencies:   | Min Total: |         |
| 5%-5.99% Tuition = +2% Wages   | 7,335,748  |         |
| 6%-6.99% Tuition = +3% Wages   | 7,405,613  |         |
| 7% Tuition = +4% Wages   | 7,475,477  |         |
| ** \$149,725 dif between DESE 3rd Qtr Projected and actual for FY23                  |            |         |
| *** FY24 budget based on 4% increase over FY23 DESE 3rd QTR Projected of \$6,836,702 |            |         |

| Sending District | DESE FY24 Projected* 12-27-23 |                 |                       |                 |            |               |
|------------------|-------------------------------|-----------------|-----------------------|-----------------|------------|---------------|
|                  | FTE                           | Foundation Rate | Above Foundation Rate | Facilities Rate | Total Rate | Total Tuition |
|                  | 5.00                          | 14,859          | 5,233                 | 1,188           | 21,280     | 106,400       |
|                  | 13.00                         | 12,440          | 2,375                 | 1,188           | 16,003     | 208,039       |
|                  | 36.00                         | 15,977          | 0                     | 1,188           | 17,165     | 617,940       |
|                  | 18.00                         | 12,975          | 1,343                 | 1,188           | 15,506     | 279,108       |
|                  | 4.00                          | 12,688          | 4,204                 | 1,188           | 18,080     | 72,320        |
|                  |                               |                 |                       |                 |            |               |
|                  | 9.00                          | 13,775          | 3,306                 | 1,188           | 18,269     | 164,421       |
|                  | 3.00                          | 11,287          | 2,324                 | 1,188           | 14,799     | 44,397        |
|                  | 11.00                         | 14,026          | 7,114                 | 1,188           | 22,328     | 245,608       |
|                  | 8.00                          | 14,818          | 7,747                 | 1,188           | 23,753     | 190,024       |
|                  | 35.00                         | 15,422          | 42                    | 1,188           | 16,652     | 582,820       |
|                  | 1.00                          | 13,493          | 5,612                 | 1,188           | 20,293     | 20,293        |
|                  | 9.00                          | 15,519          | 5,352                 | 1,188           | 22,059     | 198,531       |
|                  | 1.00                          | 11,606          | 3,350                 | 1,188           | 16,144     | 16,144        |
|                  | 26.00                         | 13,452          | 4,209                 | 1,188           | 18,849     | 490,074       |
|                  | 3.00                          | 12,243          | 3,209                 | 1,188           | 16,640     | 49,920        |
|                  | 60.00                         | 13,481          | 2,199                 | 1,188           | 16,868     | 1,012,080     |
|                  | 67.00                         | 18,190          | 0                     | 1,188           | 19,378     | 1,298,326     |
|                  | 2.00                          | 15,533          | 0                     | 1,188           | 16,721     | 33,442        |
|                  | 21.00                         | 15,521          | 1,131                 | 1,188           | 17,840     | 374,640       |
|                  | 7.00                          | 13,587          | 460                   | 1,188           | 15,235     | 106,645       |
|                  |                               |                 |                       |                 |            |               |
|                  | 28.00                         | 14,088          | 9,116                 | 1,188           | 24,392     | 682,976       |
|                  | 4.00                          | 12,243          | 9,227                 | 1,188           | 22,658     | 90,632        |
|                  | 3.00                          | 16,392          | 3,685                 | 1,188           | 21,265     | 63,795        |
|                  | 2.00                          | 14,896          | 6,012                 | 1,188           | 22,096     | 44,192        |
|                  | 9.00                          | 12,420          | 3,678                 | 1,188           | 17,286     | 155,574       |
|                  | 7.00                          | 11,857          | 9,758                 | 1,188           | 22,803     | 159,621       |
|                  | 1.00                          | 12,243          | 7,463                 | 1,188           | 20,894     | 20,894        |
|                  | 2.00                          | 15,000          | 3,955                 | 1,188           | 20,143     | 40,286        |
|                  | 3.00                          | 15,055          | 7,727                 | 1,188           | 23,970     | 71,910        |
|                  | 1.00                          | 12,243          | 3,436                 | 1,188           | 16,867     | 16,867        |
|                  | 399.00                        |                 | 123,267               |                 |            | 7,457,919     |

\*Enroll/Demo from Oct 1 report and adj for current year ABF reported in Sept

| Statistical Review:  |            | Diff     |
|--|------------|----------|
| FY23 Actual Tuition**  | 6,986,427  | 149,725  |
| FY24 DESE Projection 12-27-23  | 7,457,919  |          |
| FY24 Budgeted Tuition ***  | 7,110,170  |          |
| Dif (Projected vs Budgeted)  | 347,749    | -126,553 |
| CBA Contingencies:   | Min Total: |          |
| 5%-5.99% Tuition = +2% Wages   | 7,335,748  |          |
| 6%-6.99% Tuition = +3% Wages   | 7,405,613  |          |
| 7% Tuition = +4% Wages   | 7,475,477  |          |
| ** \$149,725 dif between DESE 3rd Qtr Projected and actual for FY23                  |            |          |
| *** FY24 budget based on 4% increase over FY23 DESE 3rd QTR Projected of \$6,836,702 |            |          |

| Sending District | DESE FY24 Projected* 3-22-24 |                 |                       |                 |            |               |
|------------------|------------------------------|-----------------|-----------------------|-----------------|------------|---------------|
|                  | FTE                          | Foundation Rate | Above Foundation Rate | Facilities Rate | Total Rate | Total Tuition |
|                  | 5.0                          | 14,859          | 6,346                 | 1,188           | 22,393     | 111,965       |
|                  | 13.0                         | 12,440          | 2,402                 | 1,188           | 16,030     | 208,390       |
|                  | 36.0                         | 15,977          | 455                   | 1,188           | 17,620     | 634,320       |
|                  | 18.0                         | 12,975          | 1,322                 | 1,188           | 15,485     | 278,730       |
|                  | 4.0                          | 12,688          | 4,218                 | 1,188           | 18,094     | 72,376        |
|                  |                              |                 |                       |                 |            |               |
|                  | 9.0                          | 13,775          | 2,812                 | 1,188           | 17,775     | 159,975       |
|                  | 3.0                          | 11,287          | 2,277                 | 1,188           | 14,752     | 44,256        |
|                  | 11.0                         | 14,026          | 7,234                 | 1,188           | 22,448     | 246,928       |
|                  | 8.0                          | 14,818          | 14,452                | 1,188           | 30,458     | 243,664       |
|                  | 35.0                         | 15,422          | 93                    | 1,188           | 16,703     | 584,605       |
|                  | 1.0                          | 13,493          | 5,612                 | 1,188           | 20,293     | 20,293        |
|                  | 9.0                          | 15,519          | 5,417                 | 1,188           | 22,124     | 199,116       |
|                  | 1.0                          | 11,606          | 3,219                 | 1,188           | 16,013     | 16,013        |
|                  | 26.0                         | 13,452          | 4,192                 | 1,188           | 18,832     | 489,632       |
|                  | 3.0                          | 12,243          | 3,209                 | 1,188           | 16,640     | 49,920        |
|                  | 60.0                         | 13,481          | 2,229                 | 1,188           | 16,898     | 1,013,880     |
|                  | 67.0                         | 18,190          | 0                     | 1,188           | 19,378     | 1,298,326     |
|                  | 2.0                          | 15,533          | 1,041                 | 1,188           | 17,762     | 35,524        |
|                  | 21.0                         | 15,521          | 1,140                 | 1,188           | 17,849     | 374,829       |
|                  | 7.0                          | 13,587          | 500                   | 1,188           | 15,275     | 106,925       |
|                  |                              |                 |                       |                 |            |               |
|                  | 28.0                         | 14,088          | 8,971                 | 1,188           | 24,247     | 678,916       |
|                  | 4.0                          | 12,243          | 9,280                 | 1,188           | 22,711     | 90,844        |
|                  | 3.0                          | 16,392          | 3,627                 | 1,188           | 21,207     | 63,621        |
|                  | 2.0                          | 14,896          | 5,720                 | 1,188           | 21,804     | 43,608        |
|                  | 9.0                          | 12,420          | 3,673                 | 1,188           | 17,281     | 155,529       |
|                  | 7.0                          | 11,857          | 9,758                 | 1,188           | 22,803     | 159,621       |
|                  | 1.0                          | 12,243          | 7,024                 | 1,188           | 20,455     | 20,455        |
|                  | 2.0                          | 15,000          | 4,008                 | 1,188           | 20,196     | 40,392        |
|                  | 3.0                          | 15,055          | 7,806                 | 1,188           | 24,049     | 72,147        |
|                  | 1.0                          | 12,243          | 3,456                 | 1,188           | 16,887     | 16,887        |
|                  | 399                          |                 | 131,493               |                 |            | 7,531,687     |

Signifies decrease from 1st Quarter

\*Enroll/Demo from Oct 1 report and adj for current year ABF reported in Sept

| Statistical Review:  |            | Diff    |
|--|------------|---------|
| FY23 Actual Tuition**  | 6,986,427  | 149,725 |
| FY24 DESE Projection 3-22-23   | 7,531,687  |         |
| FY24 Budgeted Tuition ***  | 7,110,170  |         |
| Dif (Projected vs Budgeted)  | 421,517    | 73,768  |
| CBA Contingencies:   | Min Total: |         |
| 5%-5.99% Tuition = +2% Wages   | 7,335,748  |         |
| 6%-6.99% Tuition = +3% Wages   | 7,405,613  |         |
| 7% Tuition = +4% Wages   | 7,475,477  |         |
| ** \$149,725 dif between DESE 3rd Qtr Projected and actual for FY23                  |            |         |
| *** FY24 budget based on 4% increase over FY23 DESE 3rd QTR Projected of \$6,836,702 |            |         |

# Coversheet

## FY25 Capital Budget

|                          |                                    |
|--------------------------|------------------------------------|
| <b>Section:</b>          | II. Finance                        |
| <b>Item:</b>             | C. FY25 Capital Budget             |
| <b>Purpose:</b>          | Vote                               |
| <b>Submitted by:</b>     |                                    |
| <b>Related Material:</b> | FY24-25 Capital Budget 3-28-24.pdf |

**Capital Budget - FY20-24 Outstanding & Revised (12-1-23)****1. Capital Budget - for FY20**

| <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 |
|                 |  | -3,150        | Accoustical/Sound Evaluation  |
|                 | Total FY20 Outstanding                     | <u>18,850</u> |   |

**2. Capital Budget - FY24 Proposed 1-3-23 - Approved by FC 1-9-23 - Ammended 9-6-23****Lease-hold Improvements**

|                        |               |   |
|------------------------|---------------|---|
| 2nd Floor Renovations  | 33,760        | Total bid was \$511,060 - to be completed Summer 2023 |
| Dance Studios          | <u>50,000</u> | Sound dampening project                               |
| Front Entrance Upgrade | <u>17,000</u> | Funds approved in addition to \$37,300 grant 9-6-23   |
|                        | 100,760       |   |

**Equipment**

|                                |               |                   |
|--------------------------------|---------------|-------------------|
| Classroom Furniture (5 rooms)  | 56,500        | \$11,300 per room |
| Replace Theater House Lighting | <u>53,725</u> | Approved 9-6-23   |
|                                | 110,225       |                   |

|                           |                       |  |
|---------------------------|-----------------------|--|
| Total FY24 Capital Budget | <u><u>210,985</u></u> |  |
|---------------------------|-----------------------|--|

**3. Summary**

|   |         |
|---|---------|
| Total FY24 Budgeted and FY20 Outstanding Cost | 229,835 |
|---|---------|

**Additional Allocation Request 12-1-23**

|                        |        |  |
|------------------------|--------|--|
| Front entrance Upgrade | 19,700 | Total cost of project estimated \$74,000 - \$37,300 grant = \$36,700 |
|------------------------|--------|--|

|                      |                       |
|----------------------|-----------------------|
| Total Capital Budget | <u><u>249,535</u></u> |
|----------------------|-----------------------|

**Capital Budget - FY25 Proposed****Capital Budget - FY24 Proposed 2-26-24****Lease-hold Improvements**

|                                   |               |
|-----------------------------------|---------------|
| Main Entrance Upgrade             | 15,000        |
| 3rd Floor Carpet                  | 32,000        |
| Capital Needs Assessment w/FOPVPA | <u>30,000</u> |
|                                   | 77,000        |

**Equipment**

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

|                           |                       |
|---------------------------|-----------------------|
| Total Capital Budget FY25 | <u><u>133,500</u></u> |
|---------------------------|-----------------------|

Outstanding as of 2/26/24

# Coversheet

## FY25 Tuition Projection

|                          |                                     |
|--------------------------|-------------------------------------|
| <b>Section:</b>          | II. Finance                         |
| <b>Item:</b>             | D. FY25 Tuition Projection          |
| <b>Purpose:</b>          | Vote                                |
| <b>Submitted by:</b>     |                                     |
| <b>Related Material:</b> | FY 25 Tuition Scenarios 4-17-24.pdf |

### Tuition Budgeting History and FY 25 Options

|                       | FY20 to FY24 Budgeting History |             |               |             |               |             |               |             |               |                 |
|-----------------------|--------------------------------|-------------|---------------|-------------|---------------|-------------|---------------|-------------|---------------|-----------------|
|                       | FY20 Budgeted                  | FY20 Actual | FY21 Budgeted | FY21 Actual | FY22 Budgeted | FY22 Actual | FY23 Budgeted | FY23 Actual | FY24 Budgeted | FY24 Projected* |
| Base Tution           | 5,897,465                      |             | 5,953,742     |             | 6,065,300     |             | 6,457,683     |             | 6,836,702     |                 |
| Enrollment            | 400                            | 397         | 394           | 396         | 400           | 392         | 400           | 400         | 400           | 399             |
| % of Tuition Budgeted | 1.5%                           |             | -5.0%         |             | 4.0%          |             | 4.0%          |             | 4.0%          |                 |
| Tuition Income        | 6,133,053                      | 5,956,489   | 5,656,055     | 6,131,222   | 6,307,912     | 6,512,379   | 6,715,990     | 6,986,427   | 7,110,170     | 7,531,687       |
| Realized Increase     |                                | (176,564)   |               | 475,167     |               | 204,467     |               | 270,437     |               | 421,517         |

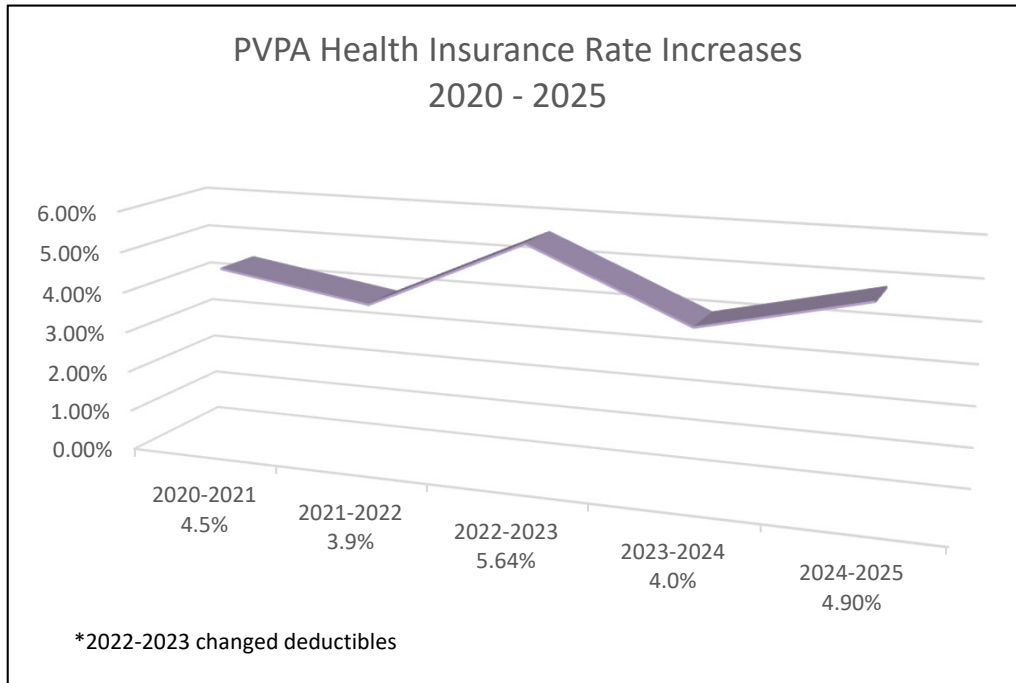
\*DESE Q3

|                                 | FY25 Tuition Options |              |              |              |              |              |  | DESE FY25<br>Proj Apr<br>2024 (HWM<br>Budget) |
|---------------------------------|----------------------|--------------|--------------|--------------|--------------|--------------|--|---|
|                                 | DESE FY24 Q3         | DESE FY24 Q3 | DESE FY24 Q3 | DESE FY24 Q3 | DESE FY24 Q3 | DESE FY24 Q3 | DESE FY25 Proj<br>Jan 2024 (Gov<br>Budget) |   |
|                                 | +2%                  | +2.5%        | +3%          | +3.5%        | +4%          | +4.5%        |  |   |
| Base Tution                     | 7,531,687            | 7,531,687    | 7,531,687    | 7,531,687    | 7,531,687    | 7,531,687    |  |   |
| Enrollment                      | 400                  | 400          | 400          | 400          | 400          | 400          | 400  | 400   |
| Increased % of Tuition Budgeted | 2.00%                | 2.50%        | 3.00%        | 3.50%        | 4.00%        | 4.50%        |  |   |
| Tuition Income                  | 7,682,321            | 7,719,979    | 7,757,638    | 7,795,296    | 7,832,954    | 7,870,613    | 7,712,118                                  | 7,761,345                                     |
| Potential Increase (\$)         | 150,634              | 188,292      | 225,951      | 263,609      | 301,267      | 338,926      |  |   |

# Coversheet

## FY25 Expense Budget - Preliminary Information

|                          |   |
|--------------------------|---|
| <b>Section:</b>          | II. Finance   |
| <b>Item:</b>             | E. FY25 Expense Budget - Preliminary Information                              |
| <b>Purpose:</b>          | Discuss   |
| <b>Submitted by:</b>     |   |
| <b>Related Material:</b> | Healht Ins 5 Year History 4-18-24.pdf<br>FY 25 Budget - FTE Count 4-18-24.pdf |



**PVPA Staffing FTEs**  
**FY25 Budget**

| Department  | FY24 FTE    | FY25 FTE    | Difference<br>FTE |
|---|-------------|-------------|-------------------|
| <b>Teaching Arts:</b>                             | <b>12.9</b> | <b>14</b>   | <b>1.1</b>        |
| Dance   | 3           | 3           |                   |
| Music   | 3           | 3           |                   |
| Theater   | 2.4         | 3           |                   |
| Theater-Film                                      | 0.5         | 1           |                   |
| VAPA  | 4           | 4           |                   |
| <b>Teaching Academics:</b>                        | <b>28.8</b> | <b>29.6</b> | <b>0.8</b>        |
| Academic Support                                  | 3           | 3           |                   |
| Academic Support Middle School                    | 2           | 2           |                   |
| History   | 3           | 3           |                   |
| History(Social Studies) Middle School             | 2           | 2           |                   |
| ELA   | 3           | 3           |                   |
| ELA Middle School                                 | 2           | 2           |                   |
| Math  | 3.8         | 4           |                   |
| Math Middle School                                | 2           | 2           |                   |
| Physical Education                                | 1           | 1           |                   |
| Science   | 3           | 3           |                   |
| Science Middle School                             | 2           | 2           |                   |
| World Language                                    | 2           | 2.6         |                   |
| <b>Instructional Support Personnel:</b>           | <b>22.8</b> | <b>22.4</b> | <b>-0.4</b>       |
| Reading Specialist                                | 1           | 1           |                   |
| Permanent Substitutes                             | 2           | 2           |                   |
| Instructional Support Professionals               | 3           | 3           |                   |
| Instructional Support Professionals Middle School | 2           | 2           |                   |
| Paraprofessionals                                 | 6           | 6           |                   |
| Therapeutic Paraprofessionals                     | 1           | 1           |                   |
| ELL Coordinator                                   | 0.2         | 0.2         |                   |
| School Counselor                                  | 2           | 2           |                   |
| Adjustment Counselor                              | 1           | 1           |                   |
| Speech Pathologist/Assistive Technology           | 1           | 1           |                   |
| School Psychologist                               | 1           | 1           |                   |
| Library Media Specialist                          | 1.2         | 1.2         |                   |
| Math Coach  | 0.4         | 0           |                   |
| School Nurse                                      | 1           | 1           |                   |
| <b>Administrative Support:</b>                    | <b>8.4</b>  | <b>8.5</b>  | <b>0.1</b>        |
| Theater Manager                                   | 1           | 1           |                   |
| Accounting & HR Assitant                          | 1           | 1           |                   |
| Restorative Practice Coordinator                  | 1           | 1           |                   |
| SIS Data Manager                                  | 1           | 1           |                   |
| Enrollment & Communications Coordinator           | 1           | 1           |                   |
| Assessment Coordinator                            | 0.5         | 0.5         |                   |
| Academic Support Admin Assistant                  | 0.9         | 1           |                   |
| Main Office Admin Assist(12 month)                | 1           | 1           |                   |

|                                      |              |              |             |
|--------------------------------------|--------------|--------------|-------------|
| Main Office Admin Assist(11 month)   | 1            | 1            |             |
| <b>Facilities/Lunch:</b>             | <b>1.8</b>   | <b>1.8</b>   | <b>0</b>    |
| Facilities Technician                | 1            | 1            |             |
| Lunch Aide                           | 0.8          | 0.8          |             |
| <b>Administration:</b>               | <b>8</b>     | <b>8</b>     | <b>0</b>    |
| Technology Coordinator               | 1            | 1            |             |
| Facilities Manager                   | 1            | 1            |             |
| Chief Financial Officer              | 1            | 1            |             |
| Director of Student Services         | 1            | 1            |             |
| Director of Arts                     | 1            | 1            |             |
| Director of Curriculum & Instruction | 1            | 1            |             |
| Dean of Students                     | 1            | 1            |             |
| Head of School                       | 1            | 1            |             |
| <b>ESSER III Funded</b>              | <b>4.5</b>   | <b>4</b>     | <b>-0.5</b> |
| ELA Intervention Teacher             | 1            | 1            |             |
| Math Intervention Teacher            | 1            | 1            |             |
| Permanent Substitute                 | 1            | 1            |             |
| Social Worker                        | 1            | 1            |             |
| School Nurse                         | 0.5          | 0            |             |
|                                      | <b>87.20</b> | <b>88.30</b> | <b>1.10</b> |