



# Pioneer Valley Performing Arts Charter Public School

## Finance Committee Meeting

Published on November 27, 2024 at 10:50 AM EST

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### Date and Time

Tuesday December 3, 2024 at 6:00 PM EST

### Location

Google Meeting ID  
[meet.google.com/zkg-vctu-ikb](https://meet.google.com/zkg-vctu-ikb)  
Phone Numbers  
(US) +1 240-532-3788  
PIN: 783 984 031#

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[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. Record Attendance</b>		Marcy Conner	2 m

	Purpose	Presenter	Time
<b>B.</b> Call the Meeting to Order		Sasha Viands	1 m
<b>C.</b> Approve Minutes	Approve Minutes	Sasha Viands	5 m
Approve minutes for Finance Committee Meeting on November 5, 2024			
<b>II. Finance</b>			<b>6:08 PM</b>
<b>A.</b> Charter Amendment & Busing	Vote	Marcy Conner	20 m
<b>B.</b> Finance Committee Timeline	Discuss	Marcy Conner	10 m
<b>C.</b> Charter School End of Year Annual Financial Report	Discuss	Marcy Conner	15 m
<b>III. Other Business</b>			
<b>IV. Closing Items</b>			<b>6:53 PM</b>
<b>A.</b> Adjourn Meeting	Vote	Sasha Viands	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 November 5, 2024

APPROVED



# Pioneer Valley Performing Arts Charter Public School

## Minutes

### Finance Committee Meeting

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#### Date and Time

Tuesday November 5, 2024 at 6:00 PM

#### Location

Google Meeting ID

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

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#### Committee Members Present

James Montemayor (remote), Keith Black (remote), Mindi Winter (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

Sasha Viands called a meeting of the Finance Committee of Pioneer Valley Performing Arts Charter Public School to order on Tuesday Nov 5, 2024 at 6:01 PM.

### C. Approve Minutes

Keith Black made a motion to approve the minutes from Finance Committee on 10-03-24. Sasha Viands seconded the motion.

Proposed changes (for typos): II Finance Section A8 should be interest rate and Section c heading should be Proposal.

Motion to accept - Keith Black

Seconded - Mindi Winter

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

#### Roll Call

Mindi Winter	Aye
Sasha Viands	Aye
James Montemayor	Aye
Keith Black	Abstain

## II. Finance

### A. FOPVPA Lease Proposal - (follow up)

Update from October meeting. The Friends of PVPA accepted PVPA's proposal to work the increased lease payment into the budget over the next five years while also reducing the balance owed to PVPA by the Friends.

### B. FY25 Projected Tuition QTR 1

1st quarter tuition numbers from DESE (8/6/24) were reviewed. Important point to remember is that these numbers still reflect the tuition rates, enrollment and demographics from FY24 final numbers. Shifts for this fiscal year will begin with the 2nd quarter projections that will reflect the October 1st reporting from schools. DESE's tuition projection is \$7,761,269 vs budgeted tuition of \$7,719,979 - trending favorably by \$41,290. To meet the lowest contingency in the CBA for the one time payment based on the tuition increase over FY24, the tuition would need to be \$7.8 million - which is not trending favorably.

### C.

## Capital Projects Review

Keith Black made a motion to increase the FY25 capital budget to a total of \$168,831 to include the changes/adjustments reflected in the report.

Sasha Viands seconded the motion.

Review of both current and outstanding Capital Budget items:

FY20 -FY24

1. Acoustical Theater Curtains \$18,850 outstanding

FY24

1. Dance studio sound dampening - completed summer 2024 \$15,000 under budget

FY25

1. Main Entrance Upgrade - completed summer 2024 \$20,124 over budget \$5,142.
2. 3rd floor carpet - completed summer 2024 over budget \$5,408.
3. Classroom furniture - completed summer 2024 over budget \$2,281.
4. Capital needs assessment w/Friends of PVPA - in progress with \$30,000 budget.
5. Seeking increases for additional purchases of a commercial refrigerator \$7,500 and MFSA bus w/wheelchair lift \$30,000. The growth of the food service program from FY23 along with the equipment purchased last year has showed a need for an additional refrigerator and a means to transport the warming/cooling containers with the food. The MFSA bus with a lift will ensure the safety of the staff while loading the containers as well as ensuring that the food can be served to students. This bus will also the special needs of students going on field trips.
6. \$133,500 budget approved -\$15,000 savings + \$12,831 increased cost = \$131,331 + additional requests \$37,500 = \$168,831.

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

### Roll Call

Keith Black	Aye
Sasha Viands	Aye
Mindi Winter	Aye
James Montemayor	Aye

## D. FY25 Budget vs Actual QTR 1

Budget vs actual for the 1st quarter ending September 30, 2024 was reviewed. At this point in time (a quarter of the way through the year) we expect to see about 25% of the budget received/spent. The first quarter shows no signs of being over budget and there are no significant concerns to share. A few items that are over or significantly under the 25% mark were reviewed and explained:

Revenue

Auxiliary Revenue - bus contracts are all booked at the beginning of the year, as adjustments in ridership and payments are actually received this number will adjust downward.

#### Expenses

Education Salaries - at 11.35% is significantly lower - this is normal and is caused by the timing in which 10 month salaries are paid/accrued (basically Sept through June).

General Education Expense, Technology, Worker's Compensation, General Administrative Expense, Facilities Salaries and expenses all show over the 25% due to contracts, memberships and the timing of work completed being in the 1st quarter and are normal.

### 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 6:26 PM.

Respectfully Submitted,  
Marcy Conner

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#### Documents used during the meeting

- PVPA FY25 Tuition Projection 1st QTR.pdf
- FY25 Capital Budget - Working 10-31-24.pdf
- FY25 BvA QTE 9-30-24.pdf

# Coversheet

## Charter Amendment & Busing

<b>Section:</b>	II. Finance
<b>Item:</b>	A. Charter Amendment & Busing
<b>Purpose:</b>	Vote
<b>Submitted by:</b>	
<b>Related Material:</b>	Transportation Analysis 11-26-24.pdf Nielsen Email to Community 11-24-24.pdf

**Transportation Cost Review With Charter Amendment Projection****November 26, 2204**

<b>Two Year Historical w/Current Year</b>			
	<u>2023</u>	<u>2024</u>	2025 (Yr -T-D)
Revenue			
Bus Contracts	56,204.79	66,766.65	64,877.25
Written Off	-9,907.00	-1,037.50	0.00
Total Revenue	46,297.79	65,729.15	64,877.25
 Budgeted Revenue	 30,000.00	 30,000.00	 30,000.00
Expense			
Buses	216,065.90	219,858.55	66,970.98
SPED Bussing	0.00	30,400.00	5,250.00
Total Cost	216,065.90	250,258.55	72,220.98
 Budgeted Expenses	 180,800.00	 223,370.00	 228,000.00
 Net Cost	 -169,768.11	 -184,529.40	 -7,343.73
 A/R @ Year End	 10,935.79	 17,905.44	 49,855.19

<b>Historical State Reimbursement Rates</b>				
	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
	90.2%	90.2%	86.9%	89%

<b>Possible Three Year Scenario (with current contract)</b>			
	<u>2025*</u>	<u>2026**</u>	<u>2027**</u>
Cost for 3 buses	227,722.18	234,553.84	241,590.45
 Cost for 12 buses (add \$76,500 per bus)	 0.00	 923,053.84	 930,090.45
 Increased Cost	 	 688,500.00	 688,500.00
 State Reimbursement % (possible)	 	 85.0%	 80.0%
 Possible Reimbursement	 	 0	 744,072.36
 Difference	 	 	 186,018.09
 * Final year on Five Star Contract			
 ** 2 year optional extension on Five Star three year contract			



Marleen Conner <mconner@pvpa.org>

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## Please Communicate Your Support for PVPA's Charter Amendment

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**Brent Nielsen** <bnielsen@pvpa.org>  
To: Brent Nielsen <bnielsen@pvpa.org>

Sun, Nov 24, 2024 at 8:55 AM

Internal (bnielsen@pvpa.org)

[Report This Email](#)

Dear PVPA Community,

We have long been aware that transportation is a concern for many families who attend or are considering attending PVPA. We have also seen a shift in the communities represented in our student population over the past several years. With these factors in mind, PVPA has submitted a Charter Amendment request to redefine our region to include the 18 districts where approximately 95% of our students currently reside. ***By removing the additional 17 districts, PVPA will be able to provide transportation to all students who live within the newly proposed region at no cost to families.*** Currently enrolled students would not be affected by the change and PVPA will continue to welcome applications from all districts in Massachusetts; the change only affects which districts receive priority in lottery.

The next step is for the Acting Commissioner to consider the charter amendment request for recommendation to the Board of Elementary and Secondary Education for their consideration at a meeting no earlier than **January 28, 2025**, and no later than **February 24, 2025**.

We hope that you agree that this change would be a significant benefit to our community. Please consider communicating your support of the amendment to the Department of Elementary and Secondary Education. The Acting Commissioner needs to hear from our community as he considers whether or not to move our request along.

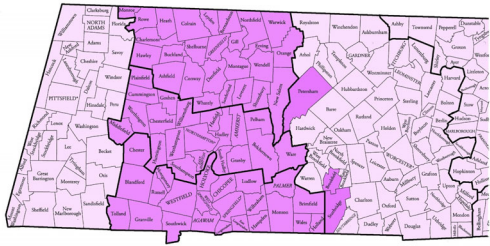
### WHERE TO DIRECT YOUR FEEDBACK

The Department will solicit public comment regarding our school's request including comments from our school community, prospective students, community stakeholders, and elected officials. The deadline for public comment is **December 13, 2024**. Members of the public may submit written comments regarding a school's amendment request to: Massachusetts Department of Elementary and Secondary Education, c/o Office of Charter Schools and School Redesign, [135 Santilli Highway, Everett, MA 02149](#), or by email to [charterschools@mass.gov](mailto:charterschools@mass.gov). **Email is preferred.**

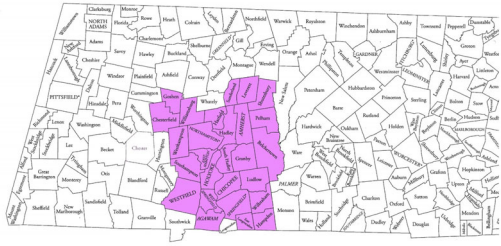
### HOW THE AMENDMENT WILL IMPACT ENROLLMENT

If the amendment is approved by the Board of Elementary and Secondary Education, PVPA will still include all students who apply from anywhere in Massachusetts in our lottery. We will also continue to use the same rules when prioritizing the list of students who will receive offers. Students with a sibling enrolled in PVPA at the time of the lottery, regardless of where they live in Massachusetts, will move to the top of the list followed by students residing in our region without a sibling at PVPA. Students living outside our region who also do not have a sibling currently enrolled at PVPA will be the last group on the lottery list.

Our current region is highlighted in the map below:



Shown below is the region proposed in the Charter Amendment request:



If you have any questions about the proposed amendment, please contact me.

Sincerely,

**Brent Nielsen** (he/him/his)  
Head of School  
Pioneer Valley Performing Arts Charter Public School  
413-552-1580, fax: 413-552-1594  
[bnielsen@pvpa.org](mailto:bnielsen@pvpa.org)  
15 Mulligan Drive, South Hadley, MA 01075

\*\*\* NOTICE \*\*\*

**All electronic messages sent from Pioneer Valley Performing Arts Charter Public School are archived in conformance with Massachusetts and federal Public Records law.**

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You received this message because you are subscribed to the Google Groups "12th Grade Parents" group.  
To unsubscribe from this group and stop receiving emails from it, send an email to [parents12+unsubscribe@pvpa.org](mailto:parents12+unsubscribe@pvpa.org).  
To view this discussion visit <https://groups.google.com/a/pvpa.org/d/msgid/parents12/CAGisYKRW3iumXHuZYpFiOUq2d9r4nXj6Q9%3DkufP8-YW85vuBvg%40mail.gmail.com>.

# Coversheet

## Finance Committee Timeline

<b>Section:</b>	II. Finance
<b>Item:</b>	B. Finance Committee Timeline
<b>Purpose:</b>	Discuss
<b>Submitted by:</b>	
<b>Related Material:</b>	FY25 Annual Timeline.pdf



15 Mulligan Drive  
South Hadley, MA 01075  
413-552-1580  
[www.pvpa.org](http://www.pvpa.org)

## FINANCE COMMITTEE ANNUAL TIMELINE

(November 2024)

October	Presentation by Auditors of audit for previous fiscal year Review previous year reserves
November	DESE projected 1 <sup>st</sup> quarter tuition PVPA 1 <sup>st</sup> quarter Budget vs Actual
December	Charter School End of Year Annual Financial Report
January	DESE projected 2 <sup>nd</sup> quarter tuition PVPA 2nd quarter Budget vs Actual
February	FY26 Capital Budget FY26 Salary Discussion Review of Governor's State Budget Tuition
March	FY26 Expenditure Budget
April	PVPA 3 <sup>rd</sup> quarter Budget vs Actual DESE 3 <sup>rd</sup> quarter tuition House & Senate State Budget Tuition Review FY26 Expenditure Budget FY26 Tuition Budget
May	Final State Budget Tuition Review Finalize FY26 budget & presentation to Board of Trustees
June	Reserved for additional budget needs and extension of deadline as approved by the Board of Trustees

# Coversheet

## Charter School End of Year Annual Financial Report

<b>Section:</b>	II. Finance
<b>Item:</b>	C. Charter School End of Year Annual Financial Report
<b>Purpose:</b>	Discuss
<b>Submitted by:</b>	
<b>Related Material:</b>	FY23 Excess Surplus Report.pdf FY24CSEOFYR Surplus Calculation 11-27-24.pdf

## FY2023 Massachusetts Commonwealth Charter Schools Excess Surplus Report

LEA Code	School Name	Surplus carryover from Prior Fiscal Year	Change in net assets	Subtotal of adjustments	Subtotal of Fundraising, Dep. Other	Cumulative (total) surplus (A)	Allowable Carryover (B)	Actual carryover to next Fiscal Year	Excess Surplus (A) - (B) <i>If negative, then no amount is due back to district.</i>
445	Abby Kelley Foster Charter Public School	\$ 1,111,140	\$ 1,813,511	\$ 1,738,314	\$ 296,509	\$ 1,482,845	\$ 6,019,825	\$ 1,482,845	\$ -
412	Academy of the Pacific Rim Charter Public School	\$ -	\$ (30,147)	\$ 1,066,751	\$ 687,765	\$ (409,133)	\$ 5,215,685	\$ -	\$ -
430	Advanced Math and Science Academy Charter School	\$ 3,475,033	\$ 1,320,487	\$ 994,717	\$ 1,017,196	\$ 4,818,000	\$ 7,302,098	\$ 4,818,000	\$ -
409	Alma del Mar Charter School	\$ 1,166,962	\$ 4,776,864	\$ 3,643,272	\$ 416,205	\$ 2,716,759	\$ 8,577,400	\$ 2,716,759	\$ -
3509	Argosy Collegiate Charter School	\$ 1,586,538	\$ 521,666	\$ 481,031	\$ 168,382	\$ 1,795,555	\$ 4,706,985	\$ 1,795,555	\$ -
491	Atlantis Charter School	\$ 183,631	\$ 1,973,823	\$ 5,221,195	\$ 1,777,126	\$ (1,286,616)	\$ 10,021,395	\$ -	\$ -
3502	Baystate Academy Charter Public School	\$ 2,510,912	\$ 228,659	\$ 1,831,622	\$ 151,723	\$ 1,059,673	\$ 4,480,390	\$ 1,059,673	\$ -
420	Benjamin Banneker Charter Public School	\$ 3,969,992	\$ 3,112,720	\$ 2,413,771	\$ 717,369	\$ 5,386,310	\$ 5,524,302	\$ 5,386,310	\$ -
447	Benjamin Franklin Classical Charter Public School	\$ 3,273,366	\$ 194,173	\$ 1,942,174	\$ 1,836,983	\$ 3,362,348	\$ 6,793,139	\$ 3,362,348	\$ -
414	Berkshire Arts and Technology Charter Public School	\$ 1,772,336	\$ 59,109	\$ 513,912	\$ 350,471	\$ 1,668,004	\$ 3,192,992	\$ 1,668,004	\$ -
449	Boston Collegiate Charter School	\$ 2,721,436	\$ 1,913,500	\$ 2,397,496	\$ 1,666,998	\$ 3,904,438	\$ 7,129,657	\$ 3,904,438	\$ -
416	Boston Preparatory Charter Public School	\$ 758,075	\$ 499,499	\$ 1,910,482	\$ 1,980,343	\$ 1,327,435	\$ 8,277,591	\$ 1,327,435	\$ -
481	Boston Renaissance Charter Public School	\$ 6,514,227	\$ 5,646,915	\$ 7,307,645	\$ 1,518,395	\$ 6,371,892	\$ 10,690,332	\$ 6,371,892	\$ -
417	Bridge Boston Charter School	\$ -	\$ 166,119	\$ 120,121	\$ 969,795	\$ 1,015,793	\$ 3,849,183	\$ 1,015,793	\$ -
428	Brooke Charter School	\$ 11,427,067	\$ 12,259,666	\$ 11,739,939	\$ 2,111,562	\$ 14,058,356	\$ 22,665,645	\$ 14,058,356	\$ -
432	Cape Cod Lighthouse Charter School	\$ 452,232	\$ 168,345	\$ 308,224	\$ 133,551	\$ 445,904	\$ 2,038,426	\$ 445,904	\$ -
418	Christa McAuliffe Charter School	\$ 341,680	\$ (319,502)	\$ 155,984	\$ 29,182	\$ (104,624)	\$ 2,833,524	\$ -	\$ -
437	City On A Hill Charter Public School	\$ 3,041,202	\$ 901,733	\$ 1,741,159	\$ 54,068	\$ 2,255,844	\$ 3,173,468	\$ 2,255,844	\$ -
438	Codman Academy Charter Public School	\$ -	\$ (397,161)	\$ 615,425	\$ 581,398	\$ (431,188)	\$ 4,088,057	\$ -	\$ -
3503	Collegiate Charter School of Lowell	\$ 2,445,417	\$ 3,413,799	\$ 107,378	\$ -	\$ 5,751,838	\$ 9,533,131	\$ 5,751,838	\$ -
436	Community Charter School of Cambridge	\$ 2,455,862	\$ 160,834	\$ 280,077	\$ 318,588	\$ 2,655,207	\$ 4,571,312	\$ 2,655,207	\$ -
440	Community Day Charter Public School	\$ 8,379,713	\$ 1,779,850	\$ 2,178,434	\$ 1,316,611	\$ 9,297,740	\$ 9,856,459	\$ 9,297,740	\$ -
439	Conservatory Lab Charter School	\$ 969,091	\$ 1,095,112	\$ 962,906	\$ 257,431	\$ 1,358,727	\$ 4,916,372	\$ 1,358,727	\$ -
410	Excel Academy Charter School	\$ 4,961,433	\$ 1,870,198	\$ 1,848,004	\$ 1,585,314	\$ 6,568,941	\$ 13,994,617	\$ 6,568,941	\$ -
413	Four Rivers Charter Public School	\$ 1,194,951	\$ 4,040	\$ 128,190	\$ 66,893	\$ 1,137,694	\$ 1,930,981	\$ 1,137,694	\$ -
446	Foxborough Regional Charter School	\$ 2,943,534	\$ 3,195,454	\$ 3,543,091	\$ 2,433,466	\$ 5,029,363	\$ 12,895,121	\$ 5,029,363	\$ -
478	Francis W. Parker Charter Essential School	\$ 1,107,298	\$ 261,410	\$ 175,741	\$ 137,567	\$ 1,330,535	\$ 3,052,833	\$ 1,330,535	\$ -
496	Global Learning Charter Public School	\$ -	\$ 1,610,469	\$ 6,381,097	\$ 515,470	\$ (4,255,158)	\$ 4,077,653	\$ -	\$ -
499	Hampden Charter School of Science East	\$ 857,011	\$ 1,381,599	\$ 371,622	\$ 230,560	\$ 2,097,548	\$ 4,280,121	\$ 2,097,548	\$ -
3516	Hampden Charter School of Science-West	\$ -	\$ 111,923	\$ 430,680	\$ 220,440	\$ (98,317)	\$ 3,116,821	\$ -	\$ -
419	Helen Y Davis Leadership Academy Charter Public School	\$ 1,267,023	\$ (987,319)	\$ 19,338	\$ 86,624	\$ 346,990	\$ 1,190,835	\$ 346,990	\$ -
455	Hill View Montessori Charter Public School	\$ 359,451	\$ 6,421	\$ 370,541	\$ 310,193	\$ 305,525	\$ 2,158,907	\$ 305,525	\$ -
450	Hilltown Cooperative Charter Public School	\$ -	\$ (39,989)	\$ 115,090	\$ 106,945	\$ (48,133)	\$ 1,557,726	\$ -	\$ -
453	Holyoke Community Charter School	\$ -	\$ 3,075,849	\$ 7,695,970	\$ -	\$ (4,620,121)	\$ 6,077,830	\$ -	\$ -
435	Innovation Academy Charter School	\$ 395,312	\$ 154,967	\$ 681,384	\$ 389,373	\$ 258,268	\$ 5,711,210	\$ 258,268	\$ -
463	KIPP Academy Boston Charter School	\$ 3,267,741	\$ (120,220)	\$ 280,875	\$ 561,949	\$ 3,428,595	\$ 6,723,717	\$ 3,428,595	\$ -
429	KIPP Academy Lynn Charter School	\$ 1,154,492	\$ (2,512,856)	\$ 1,745,898	\$ 1,618,896	\$ (1,485,366)	\$ 12,955,321	\$ -	\$ -
454	Lawrence Family Development Charter School	\$ 2,733,594	\$ 3,512,207	\$ 162,529	\$ 128,372	\$ 6,211,644	\$ 7,122,959	\$ 6,211,644	\$ -
486	Learning First Charter Public School	\$ 2,391,079	\$ 1,433,372	\$ 2,173,319	\$ 124,377	\$ 1,775,509	\$ 5,878,859	\$ 1,775,509	\$ -
3514	Libertas Academy Charter School	\$ -	\$ 29,484	\$ 715,850	\$ 508,933	\$ (177,433)	\$ 3,954,198	\$ -	\$ -
456	Lowell Community Charter Public School	\$ 1,421,516	\$ 1,204,638	\$ 2,540,409	\$ 422,590	\$ 508,336	\$ 6,599,373	\$ 508,336	\$ -
458	Lowell Middlesex Academy Charter School	\$ 279,968	\$ 536,431	\$ 167,395	\$ 78,924	\$ 727,928	\$ 903,137	\$ 727,928	\$ -
3517	Map Academy Charter School	\$ 1,869,697	\$ 755,489	\$ 593,194	\$ 671,364	\$ 2,703,356	\$ 2,713,613	\$ 2,703,356	\$ -
464	Marblehead Community Charter Public School	\$ 931,080	\$ 126,996	\$ 519,523	\$ 132,502	\$ 671,055	\$ 1,823,776	\$ 671,055	\$ -
466	Martha's Vineyard Public Charter School	\$ -	\$ 237,671	\$ 948,580	\$ 235,112	\$ (475,796)	\$ 2,536,311	\$ -	\$ -
492	Martin Luther King, Jr. Charter School of Excellence	\$ 1,389,151	\$ 1,381,074	\$ 251,262	\$ 65,700	\$ 2,584,663	\$ 3,012,272	\$ 2,584,663	\$ -
469	Match Charter Public School	\$ 7,448,447	\$ 1,087,191	\$ 1,680,653	\$ 963,755	\$ 7,818,740	\$ 14,033,663	\$ 7,818,740	\$ -
470	Mystic Valley Regional Charter School	\$ -	\$ 1,546,821	\$ 1,793,448	\$ 1,572,548	\$ 1,325,921	\$ 12,012,593	\$ 1,325,921	\$ -
444	Neighborhood House Charter School	\$ 2,301,539	\$ 1,266,503	\$ 1,080,240	\$ 800,576	\$ 3,288,378	\$ 8,838,507	\$ 3,288,378	\$ -
3513	New Heights Charter School of Brockton	\$ 818,710	\$ 173,876	\$ 480,059	\$ 310,068	\$ 822,595	\$ 5,911,336	\$ 822,595	\$ -
3515	Old Sturbridge Academy Charter Public School	\$ 1,398,264	\$ 63,558	\$ 140	\$ 286,412	\$ 1,748,094	\$ 2,570,483	\$ 1,748,094	\$ -
3501	Paulo Freire Social Justice Charter School	\$ 850,745	\$ (1,038,343)	\$ -	\$ -	\$ (187,597)	\$ 1,053,575	\$ -	\$ -
493	Phoenix Academy Charter Public High School, Chelsea	\$ 1,419,794	\$ 293,181	\$ 696,476	\$ 367,931	\$ 1,384,430	\$ 2,132,371	\$ 1,384,430	\$ -
3518	Phoenix Academy Charter Public High School, Lawrence	\$ 515,984	\$ (344,987)	\$ 311,380	\$ 420,007	\$ 279,624	\$ 1,335,433	\$ 279,624	\$ -
3508	Phoenix Academy Public Charter High School, Springfield	\$ 1,273,873	\$ 11,002	\$ 113,514	\$ 336,404	\$ 1,507,764	\$ 1,680,505	\$ 1,507,764	\$ -
494	Pioneer Charter School of Science	\$ 4,323,656	\$ 172,848	\$ 1,019,865	\$ 1,243,337	\$ 4,719,976	\$ 6,346,860	\$ 4,719,976	\$ -
3506	Pioneer Charter School of Science II	\$ 845,399	\$ (298,607)	\$ 667,063	\$ 703,538	\$ 583,266	\$ 4,110,542	\$ 583,266	\$ -
497	Pioneer Valley Chinese Immersion Charter School	\$ 2,980,051	\$ 120,077	\$ 9,521	\$ 193,022	\$ 3,283,629	\$ 4,481,826	\$ 3,283,629	\$ -
479	Pioneer Valley Performing Arts Charter Public School	\$ 1,045,367	\$ 519,771	\$ 643,432	\$ 158,394	\$ 1,080,100	\$ 3,436,848	\$ 1,080,100	\$ -
487	Prospect Hill Academy Charter School	\$ 1,129,839	\$ (332,318)	\$ 2,245,693	\$ 2,558,187	\$ 1,110,015	\$ 11,381,463	\$ 1,110,015	\$ -
483	Rising Tide Charter Public School	\$ 498,569	\$ (588,331)	\$ 562,643	\$ 628,059	\$ (24,346)	\$ 5,043,080	\$ -	\$ -
482	River Valley Charter School	\$ 550,372	\$ 430,436	\$ 535,877	\$ 230,793	\$ 675,724	\$ 2,348,983	\$ 675,724	\$ -
484	Roxbury Preparatory Charter School	\$ 15,125,402	\$ 3,694,177	\$ 8,436,187	\$ 4,493,332	\$ 14,876,724	\$ 18,300,015	\$ 14,876,724	\$ -
441	Springfield International Charter School	\$ 2,918,467	\$ 4,474,936	\$ 3,225,263	\$ 519,309	\$ 4,687,448	\$ 12,057,893	\$ 4,687,448	\$ -

Pioneer Valley Performing Arts Charter Public School - Finance Committee Meeting - Agenda - Tuesday December 3, 2024 at 6:00 PM

485	Salem Academy Charter School	\$ -	\$ 149,750	\$ 1,923,745	\$ 1,347,828	\$ (426,167)	\$ 4,388,675	\$ -	\$ -
474	Sizer School, A North Central Charter Essential School	\$ 747,430	\$ 393,361	\$ 269,687	\$ 40,153	\$ 911,257	\$ 2,730,160	\$ 911,257	\$ -
488	South Shore Charter Public School	\$ 2,268,969	\$ (197,676)	\$ 1,319,367	\$ 1,418,686	\$ 2,170,612	\$ 8,564,706	\$ 2,170,612	\$ -
3510	Springfield Preparatory Charter School	\$ 2,682,758	\$ 211,330	\$ 397,960	\$ 875,063	\$ 3,371,192	\$ 3,771,598	\$ 3,371,192	\$ -
489	Sturgis Charter Public School	\$ 11,068	\$ 7,237	\$ 43,179	\$ -	\$ (24,874)	\$ 4,254,470	\$ -	\$ -
498	Veritas Preparatory Charter School	\$ 1,925,928	\$ (462,038)	\$ 354,851	\$ 467,611	\$ 1,576,649	\$ 4,325,816	\$ 1,576,649	\$ -

AME: Pioneer Valley Performing Arts Charter Public School

LEA: 479

**Surplus Tuition, 20% Excess Carryover  
For the Year Ended June 30, 2024**

Line	Comments and Notes		Total		Line	CALCULATION:
1	Cumulative surplus/(deficit) beginning of year	Actual carryover from prior year (Prepopulated from published FY23 Excess Surplus report)	1,080,100.19		1	Previous Year
		<a href="#">Click here for published Excess Surplus Report</a>				
2	Change in net assets	Obtained from the statement of revenue, expense and changes in net assets (from Line 34 from INC)	516,846		2	PLUS: Profit/Loss
	Subtotal		1,596,947			Starting Surplus
	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].	29,189		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].	66,756		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)	434925		6	
7	Current deposits to reserve funds for capital projects	Per bank statements for reserve account	15000		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	41807		9	
	Subtotal of adjustment		587,677			MINUS: Revenues and Contributions
	Adjusted subtotal		1,009,270			
	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	186,706		11	
12	Other non-operating activity	Non operating activity			12	
	Subtotal of fundraising, depreciation, other		186,706			PLUS: Depreciation
	Total Surplus	Calculated (Surplus to be carried forward)	1,195,976	(A)		TOTAL Surplus
13	25% of actual tuition payment for current year	Obtained from DESE charter school tuition payments published on or around June 15th (from Line 1 from INC)	1,875,265		13	Calculation of Allowable Surplus based on calculation % of tuitions and capital projects report on annual report.
14	20% of projected tuition for following year	Obtained from DESE charter school tuition payments published on or around April 1st.	1,552,269.00		14	
15	20% budgeted expenditures from capital projects reserve fund for the following year	Obtained from board approved capital plan via Annual Report	159,800.00		15	
Excerpt appropriate information from board approved Capital Plan reported in FY24 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	3,587,334	(B)	16	The lower amount becomes the surplus carryover. ie either the calculated allowable of the Total Surplus.
17	Excess surplus	Excess surplus	(2,391,358)	(A) - (B)	17	
18	Actual carryover to next FY	Actual carryover to next FY	1,195,975.64		18	