



Pioneer Valley Performing Arts Charter Public School

Finance Committee Meeting

Published on March 28, 2025 at 12:58 PM EDT

Date and Time

Tuesday April 1, 2025 at 6:00 PM EDT

Location

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

Google Meeting ID
meet.google.com/zkg-vctu-ikb
Phone Numbers
(US) [+1 240-532-3788](tel:+12405323788)
PIN: 783 984 031#

Agenda

	Purpose	Presenter	Time
I. Opening Items			6:00 PM
A. Record Attendance		Marcy Conner	2 m

	Purpose	Presenter	Time
B. Call the Meeting to Order		Sasha Viands	1 m
C. Approve Minutes	Approve Minutes	Sasha Viands	5 m

Approve minutes for Finance Committee Meeting on March 4, 2025

II. Finance 6:08 PM

A. PVPA FY25 BvA 3rd QTR 3-28-25	Vote	Marcy Conner	15 m
B. DESE Q3 Tuition Projection	Discuss	Marcy Conner	15 m
C. FY26 Budget - Tuition Preview	Discuss	Marcy Conner	15 m

III. Other Business

Special Meeting? April 29th?

IV. Closing Items 6:53 PM

A. Adjourn Meeting	Vote	Sasha Viands	2 m
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Coversheet

Approve Minutes

Section:	I. Opening Items
Item:	C. Approve Minutes
Purpose:	Approve Minutes
Submitted by:	
Related Material:	Minutes for Finance Committee Meeting on March 4, 2025

APPROVED



Pioneer Valley Performing Arts Charter Public School

Minutes

Finance Committee Meeting

Date and Time

Tuesday March 4, 2025 at 5:30 PM

Location

Google Meeting ID

meet.google.com/zkg-vctu-ikb

Phone Numbers

(US) +1 240-532-3788

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Phone Numbers

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PIN: 783 984 031#

Committee Members Present

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

Committee Members Absent

Mindi Winter

Guests Present

Brent Nielsen (remote), Marcy Conner (remote)

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 Mar 4, 2025 at 5:33 PM.

C. Approve Minutes

James Montemayor made a motion to approve the minutes from Finance Committee Meeting on 01-07-25.

Sasha Viands seconded the motion.

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

Roll Call

Neil Hede	Aye
Sasha Viands	Aye
Keith Black	Abstain
Mindi Winter	Absent
James Montemayor	Aye

II. Finance

A. DESE Five Year Financial Review

Annually the Office of Charter Schools and School Redesign (OCSSR) releases the Massachusetts Charter School Financial Dashboard that shows a five year history of financial metrics that measures the financial health of a charter school. Schools are given an opportunity to submit comments that may help lend some context to the data if they choose - the deadline is March 14th.

The Financial Audit Review section shows that we are in compliance with all items of the annual audit and have not had any significant findings of non-compliance, deficiency or material weakness.

Under the Financial Indicators section, PVPA's metrics for FY24 and the five year average are better than Massachusetts averages and present low risk in the areas of:

1. Current Ratio - or a school's liquidity vs ability to pay short term obligations
2. Unrestricted days of cash - # of days a school can go without an inflow of cash
3. % of program paid by tuition
4. % of program paid by tuition & Federal grants
5. % of revenue expended on facilities
6. % change in net assets - measure of the school's cash and management of funds

7. Debt to assets ration - what is a school's reliance on borrowed funds?

The final piece of the dashboard gives a snapshot of important factors that contribute to the overall financial picture:

1. Enrollment - the five year picture shows PVPA maintaining or close to maintaining the 400 student enrollment cap with the lowest enrollment in 2023 at 390 students. This is significant as many schools and charter school in the state have seen a decline in enrollment since COVID.
2. Tuition - there has been a steady increase due to the implementation of the Student Opportunity Act by state legislators.
3. Total revenues - revenues have increased as tuition and Federal grants have increased.
4. Net Assets EOY - has mead steady increases year after year, which is a reflection of how cash is managed.
5. Total Change in Net Assets - this has fluctuated over the five years due to a net loss that was experienced in 2020 and later leveled off at .52M.

Overall no comments are recommended and the school is in excellent financial health.

This is a direct result of the Finance Committee's commitment to conservative budgeting and the efforts of the Head of School and Chief Financial Officer.

B. FY26 Budget - New Department

For FY26 PVPA plans to introduce a new department to our arts offerings: Technical Theater. A presentation of the program was shared for review by Director of Arts, Frank Newton. Overall the cost of the new program will be one teacher and the investment of \$15,000 in software and a new light board to modernize the theater. The Friends of PVPA will be launching a fundraising campaign to raise the \$15,000 needed. Along with this shift will comes some reorganization of positions so that we keep in line with our model of three arts teachers for each arts department. The hope is that a PVPA graduate will be able to be employed with the skills and knowledge to operate a theater. This will also complete the offerings and round out our arts programming to include: dance, music, theater, visual arts and technical theater.

C. FY26 Budget - Capital

Neil Hede made a motion to approve the FY26 capital budget for \$105,000 as presented. James Montemayor seconded the motion.

A review of outstanding previously approved items form 2020-2025 include: \$18,850 for the theater acoustical curtains and \$30,000 for a capital needs assessment = \$48,850.

The FY26 budget includes \$30,000 to replace the bathroom stalls and \$75,000 to replace the furniture and make upgrades to six classrooms = \$105,000.

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

Roll Call

Neil Hede	Aye
Mindi Winter	Absent
James Montemayor	Aye
Sasha Viands	Aye
Keith Black	Aye

D. FY26 - Transportation

The Board of Elementary and Secondary Education recently approved our charter amendment to shrink our region so that transportation can be given to all students. This plan will make us eligible to receive regional transportation reimbursement to help fund the cost. PVPA needs to submit a plan to DESE by May 1st outlining the details. A mock example of the cost was reviewed using the initial estimate of 12 buses, or an increase of 9 buses, and the FY25 regional transportation reimbursement rate of 84%. It is possible that an increase in services will have a positive effect on on budget. One of the biggest hurdles PVPA families face in deciding to send their children to PVPA is transportation - the hope is that this plan, while other schools have declining enrollment, will allow PVPA to continue to have full enrollment of 400 students and improve student attendance rates.

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 6:00 PM.

Respectfully Submitted,
Marcy Conner

Documents used during the meeting

- CHART 5YR Audit Review 20-24.pdf
- CHART 5YR AVG 20-24.pdf
- CHART 5YR Fiscal Highlights 20-24.pdf
- Technical Theater Department Presentation 3-4-25.pdf
- FY26 Capital Budget 3-4-25.pdf
- Transportation - Initial 3-4-25.pdf

Coversheet

PVPA FY25 BvA 3rd QTR 3-28-25

Section:	II. Finance
Item:	A. PVPA FY25 BvA 3rd QTR 3-28-25
Purpose:	Vote
Submitted by:	
Related Material:	PVPA FY25 BvA 3rd QTR 3-27-25.pdf

il 1, 2025 at 6:00 PM

Page 1 of 2

July 2024 through June 2025

Page 2 of 2

Coversheet

DESE Q3 Tuition Projection

Section:	II. Finance
Item:	B. DESE Q3 Tuition Projection
Purpose:	Discuss
Submitted by:	
Related Material:	PVPA FY25 Tuition Projection 3rd QTR.pdf

VPVA FY25 Tuition Projections

DESE - 3rd Quarter

Updated 3-25-25

Sending District	DESE FY25 Projected* 8-6-24					
	Above					Total Tuition
	FTE	Foundation Rate	Foundation Rate	Facilities Rate	Total Rate	
AGAWAM	6.0	16,331	6,974	1,188	24,493	146,958
BELCHERTOWN	13.0	13,482	2,604	1,188	17,274	224,562
CHICOPEE	37.0	17,058	486	1,188	18,732	693,084
EASTHAMPTON	20.0	13,326	1,357	1,188	15,871	317,420
EAST LONGMEADOW	5.0	14,785	4,915	1,188	20,888	104,440
GRANBY	9.0	15,841	3,234	1,188	20,263	182,367
GREENFIELD	2.0	14,953	3,017	1,188	19,158	38,316
HADLEY	11.0	14,709	7,587	1,188	23,484	258,324
HATFIELD	7.0	15,613	15,228	1,188	32,029	224,203
HOLYOKE	37.0	15,863	95	1,188	17,146	634,402
LONGMEADOW	1.0	12,565	5,231	1,188	18,984	18,984
LUDLOW	8.0	15,207	5,309	1,188	21,704	173,632
MONSON	1.0	12,565	3,640	1,188	17,393	17,393
NORTHAMPTON	30.0	13,470	4,197	1,188	18,855	565,650
PALMER	2.0	14,953	3,919	1,188	20,060	40,120
SOUTH HADLEY	51.0	13,749	2,273	1,188	17,210	877,710
SPRINGFIELD	67.0	18,470	0	1,188	19,658	1,317,086
WARE	3.0	16,147	1,085	1,188	18,420	55,260
WARWICK	0.0	0	0	0	0	0
WESTFIELD	21.0	15,313	1,125	1,188	17,626	370,146
WEST SPRINGFIELD	8.0	12,774	470	1,188	14,432	115,456
AMHERST PELHAM	30.0	14,264	9,075	1,188	24,527	735,810
FRONTIER	1.0	12,565	9,526	1,188	23,279	23,279
GATEWAY	4.0	16,707	3,696	1,188	21,591	86,364
GILL MONTAGUE	1.0	19,729	7,559	1,188	28,476	28,476
HAMPDEN WILBRAHAM	8.0	13,770	4,072	1,188	19,030	152,240
HAMPSHIRE	8.0	12,150	9,999	1,188	23,337	186,696
PIONEER	1.0	12,565	7,192	1,188	20,945	20,945
QUABBIN	1.0	15,482	4,137	1,188	20,807	20,807
RALPH C MAHAR	3.0	14,953	7,756	1,188	23,897	71,691
SOUTHWICK TOLLAND GRANVILLE	4.0	10,664	3,010	1,188	14,862	59,448
TANTASQUA	0.0	0	0	0	0	0
	400.0		138,768			7,761,269

Sending District	DESE FY25 Projected** 12-24-24					
	Above					Total Tuition
	FTE	Foundation Rate	Foundation Rate	Facilities Rate	Total Rate	
	4.0	16,331	5,768	1,188	23,287	93,148
	14.0	13,482	2,915	1,188	17,585	246,190
	37.0	17,058	1,461	1,188	19,707	729,159
	19.0	13,326	2,072	1,188	16,586	315,134
	6.0	14,785	5,601	1,188	21,574	129,444
	8.0	15,841	5,465	1,188	22,494	179,952
	0.0	0	0	0	0	0
	10.0	14,709	8,954	1,188	24,851	248,510
	7.0	15,613	15,563	1,188	32,364	226,548
	40.0	15,863	269	1,188	17,320	692,800
	1.0	12,565	5,143	1,188	18,896	18,896
	10.0	15,207	5,470	1,188	21,865	218,650
	1.0	12,565	3,640	1,188	17,393	17,393
	23.0	13,470	5,510	1,188	20,168	463,864
	3.0	14,953	3,919	1,188	20,060	60,180
	45.0	13,749	3,140	1,188	18,077	813,465
	79.0	18,470	12	1,188	19,670	1,553,930
	1.0	16,147	1,085	1,188	18,420	18,420
	1.0	13,732	8,945	1,188	23,865	23,865
	24.0	15,313	957	1,188	17,458	418,992
	7.0	12,774	661	1,188	14,623	102,361
	27.0	14,264	11,726	1,188	27,178	733,806
	3.0	12,565	8,285	1,188	22,038	66,114
	4.0	16,707	3,496	1,188	21,391	85,564
	1.0	19,729	8,121	1,188	29,038	29,038
	7.0	13,770	4,150	1,188	19,108	133,756
	5.0	12,150	9,999	1,188	23,337	116,685
	1.0	12,565	7,912	1,188	21,665	21,665
	1.0	15,482	4,152	1,188	20,822	20,822
	3.0	14,953	6,252	1,188	22,393	67,179
	4.0	10,664	3,097	1,188	14,949	59,796
	1.0	15,726	2,176	1,188	19,090	19,090
	397.0		155,916			7,924,416

Sending District	DESE FY25 Projected 3-25-25					
	Above					Total Tuition
	FTE	Foundation n Rate	Foundation Rate	Facilities Rate	Total Rate	
	4.0	16,331	5,763	1,188	23,282	93,128
	14.0	13,482	2,897	1,188	17,567	245,938
	37.0	17,058	1,428	1,188	19,674	727,938
	19.0	13,326	2,106	1,188	16,620	315,780
	6.0	14,785	4,638	1,188	20,611	123,666
	8.0	15,841	5,376	1,188	22,405	179,240
	0.0	0	0	0	0	0
	10.0	14,709	8,819	1,188	24,716	247,160
	7.0	15,613	15,684	1,188	32,485	227,395
	40.0	15,863	260	1,188	17,311	692,440
	1.0	12,565	5,175	1,188	18,928	18,928
	10.0	15,207	5,501	1,188	21,896	218,960
	1.0	12,565	3,158	1,188	16,911	16,911
	23.0	13,470	5,532	1,188	20,190	464,370
	3.0	14,953	3,007	1,188	19,148	57,444
	45.0	13,749	3,170	1,188	18,107	814,815
	79.0	18,470	32	1,188	19,690	1,555,510
	1.0	16,147	0	1,188	17,335	17,335
	1.0	13,732	9,077	1,188	23,997	23,997
	24.0	15,313	958	1,188	17,459	419,016
	7.0	12,774	631	1,188	14,593	102,151
	27.0	14,264	11,806	1,188	27,258	735,966
	3.0	12,565	9,321	1,188	23,074	69,222
	4.0	16,707	3,482	1,188	21,377	85,508
	1.0	19,729	8,027	1,188	28,944	28,944
	7.0	13,770	4,121	1,188	19,079	133,553
	5.0	12,150	9,999	1,188	23,337	116,685
	1.0	12,565	7,945	1,188	21,698	21,698
	1.0	15,482	4,100	1,188	20,770	20,770
	3.0	14,953	5,993	1,188	22,134	66,402
	4.0	10,664	3,093	1,188	14,945	59,780
	1.0	15,726	2,188	1,188	19,102	19,102
	397.0		153,287			7,919,752

*Rates, enrollment & demographics based on FY24 final statistics

Statistical Review:			
FY24 Actual Tuition**	7,501,092	-30,595	
FY25 DESE Projection 8-6-24	7,761,269		
FY25 Budgeted Tuition ***	7,719,979		
Dif (Projected vs Budgeted)	41,290		
CBA Contingencies:	Min Total:		
5%-5.99% Tuition = +2% Wages	7,876,147		
6%-6.99% Tuition = +3% Wages	7,951,158		
7% Tuition = +4% Wages	8,026,168		
** -\$30,595 dif between DESE 3rd Qtr Projected and actual			
*** FY25 budget + 2.5% over FY24 DESE 3rd QTR Projected \$7,513,687			

*Rates & Demographics based on FY25 Q2 reported to DESE by districts plus
VPVA enrollment report on Oct 1st.

Statistical Review:			
FY24 Actual Tuition**	7,501,092	-30,595	
FY25 DESE Projection 12-24-24	7,924,416		
FY25 Budgeted Tuition ***	7,719,979		
Dif (Projected vs Budgeted)	204,437		
CBA Contingencies:	Min Total:		
5%-5.99% Tuition = +2% Wages	7,876,147		
6%-6.99% Tuition = +3% Wages	7,951,158		
7% Tuition = +4% Wages	8,026,168		
** -\$30,595 dif between DESE 3rd Qtr Projected and actual			
*** FY25 budget + 2.5% over FY24 DESE 3rd QTR Projected \$7,513,687			

*Rates & Demographics based on FY25 Q3 reported to DESE by districts plus
VPVA enrollment report on Oct 1st.

Statistical Review:			
FY24 Actual Tuition**	7,501,092	-30,595	
FY25 DESE Projection 3-25-25	7,919,752		
FY25 Budgeted Tuition ***	7,719,979		
Dif (Projected vs Budgeted)	199,773		
CBA Contingencies:	Min Total:		
5%-5.99% Tuition = +2% Wages	7,876,147		
6%-6.99% Tuition = +3% Wages	7,951,158		
7% Tuition = +4% Wages	8,026,168		
** -\$30,595 dif between DESE 3rd Qtr Projected and actual			
*** FY25 budget + 2.5% over FY24 DESE 3rd QTR Projected \$7,513,687			

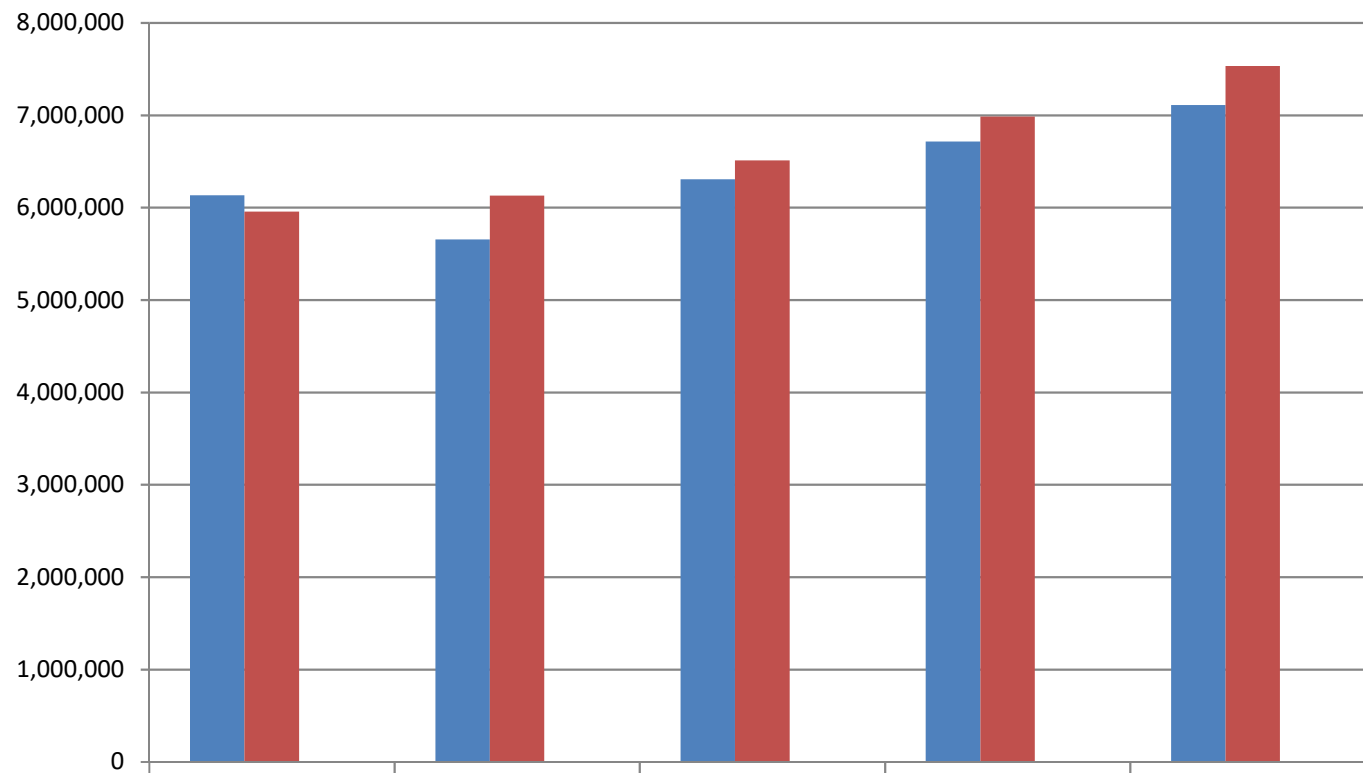
43,605

Coversheet

FY26 Budget - Tuition Preview

Section:	II. Finance
Item:	C. FY26 Budget - Tuition Preview
Purpose:	Discuss
Submitted by:	
Related Material:	BVA Tuition 5 Year History 2020-2024.pdf FY 26 Budget - Tuition Preliminary Options 3-27-25.pdf

Budget vs Actual Tuition - 5 Year History



	FY20	FY21	FY22	FY23	FY24
Budget	6,133,053	5,656,055	6,307,912	6,715,990	7,110,170
Actual	5,956,489	6,131,222	6,512,379	6,986,427	7,531,687
% CHANGE	-2.96%	7.75%	3.14%	3.87%	5.60%

Tuition Budgeting History and FY 26 Options

	FY21 to FY25 Budgeting History									
	FY21 Budgeted	FY21 Actual	FY22 Budgeted	FY22 Actual	FY23 Budgeted	FY23 Actual	FY24 Budgeted	FY24 Actual	FY25 Budgeted	FY25 Projected*
Base Tuition	5,953,742		6,065,300		6,457,683		6,836,702		7,531,687	
Enrollment	394	396	400	392	400	400	400	399	400	
% of Tuition Budgeted	-5.0%		4.0%		4.0%		4.0%		2.5%	
Tuition Income	5,656,055	6,131,222	6,307,912	6,512,379	6,715,990	6,986,427	7,110,170	7,501,092	7,719,979	7,919,752
Realized Increase		475,167		204,467		270,437		390,922		199,773

*DESE proj 3rd QTR

	DESE FY24 Q3 +2%	DESE FY24 Q3 +2.5%	DESE FY25 Q3 +3%	DESE FY25 Q3 +3.5%	DESE FY25 Q3 +4%	DESE FY25 Q3 +4.5%	DESE FY26 Proj Jan 2025 (Gov Budget)	DESE FY26 Proj Apr 2025 (HWM Budget)
Base Tuition	7,919,752	7,919,752	7,919,752	7,919,752	7,919,752	7,919,752		
Enrollment	400	400	399	399	399	399	399	
Increased % of Tution Bedgeted	2.00%	2.50%	3.00%	3.50%	4.00%	4.50%		
Tution Income	8,078,147	8,117,746	8,157,345	8,196,943	8,236,542	8,276,141	8,229,426	
Potential Increase (\$)	577,055	616,654	656,253	695,851	735,450	775,049		