

## **FinCom notes April 2021**

The March tuition check came in much lower than expected at \$224,837 reflecting 208 students. At press time our FY21 population is 212.

The DESE updated FY21 tuition on 4/15/21 after updating it at 3/23/21. This second update was very unusual:

Projected FY21 at 9/14/20 - \$3,386,711 (based on 222 students)

FY21 at 12/18/20 - \$3,186,245 (based on 208)

FY21 at 3/23/21 - \$3,183,944 (based on 208)

**FY21 at 4/15/21: \$3,129,769 (based on 208)**

Based on my calculation the April (May & June) checks should have been \$241,347 – a difference of \$16,510 from what we rec'd. A copy of my calculation and discussion with my contact at the state are attached. I have not rec'd an update since the 30<sup>th</sup> (I have emailed twice since).

Due to grant adjustments in April we didn't take as big a hit as we might have (details below). I'm working on figuring out what to expect for the May & June checks. Needless to say this a frustrating method of funding from the Commonwealth.

**MCEF:** Susan can update on the recent MCEF activities and development efforts.

## **April 2021 financials**

### Expenses

5041 - Teaching Assistant: reduced \$9,850, assigned to a Covid grant

5045 - Specialist: reduced \$25,000, assigned to our SPED allocation grant

5050 - Guidance: reduced as the former Guidance Counselor is off the books

5141 - Health: up due to increase in usage (deductible).

5320 - Maintenance: we incurred \$2,921 in expenses as a result of the recent Bldg/Fire Dept inspection, \$1,475 to Flannery for removing related debris and we purchased a power washer for \$419. I may be able to assign the Flannery bill to a grant.

5431 -Legal: \$3,000. There will be \$5,000 in legal expenses for May. Peter and/or Artie can provide insight if requested.

In All Classes - \$5,806.07...this is a tax bill I'm still trying to get to the bottom of...it may be related to a change in our unemployment rate, but that is supposed to be flat at 1%. I am working with the payroll company and have reached out to the Commonwealth.

### **FY22 budget updates**

While the recent issue with tuition is worrisome, we are still on track with enrollment for next year, and the two grants totaling more than \$250K also provide a cushion.

Tufts came back with a 4.3% increase, which is the lowest it has been in quite some time. There will be no premium increase for Delta Dental.

As is typical, personnel for next year is an evolving situation.

Paid thru March           \$ 2,405,727.00

Est at 4/15/21           \$ 3,129,769.00 this is the new figure, it was \$3,183,944 on 3/23/21

Diff           \$ 724,042.00 FY21 remaining at March

3 checks       \$ 241,347.33 April, May, June...what April should be

April           \$ 224,837.00 actual payment

                  \$ 16,510.33 diff

March check       \$ 259,979.00

**April payment**  
5 messages

Jeff Barry <jbarry@marbleheadcharter.com>  
To: "Cabral, Hadley (DOE)" <hcabral@doe.mass.edu>

Fri, Apr 30, 2021 at 10:48 AM

30 Apr 21

Hello...hope you are well.

I know the department posted updated numbers on the 15th, but taking that into account our April check is lower than expected. Is there any additional guidance on 3rd Q adjustments?

Thanks  
Jeff

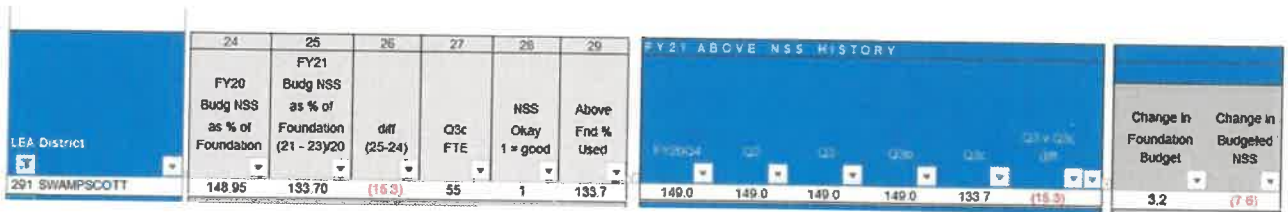
—  
Jeffrey Barry  
Business Manager  
Marblehead Community Charter  
Public School



Cabral, Hadley B (DOE) <hadley.b.cabral2@state.ma.us>  
To: Jeff Barry <jbarry@marbleheadcharter.com>

Fri, Apr 30, 2021 at 11:15 AM

Jeff,  
The school's finances have shifted due to a change in spending by the Swampscott school district. While your Q3 tuition rate for Swampscott was accurate at the time, it was still a projection. Swampscott End of Year Report (EOYR) data wasn't considered good until after the March tuition numbers were certified. According to their EOYR, their FY21 spending grew much slower than their foundation budget. One reason may be the use of covid-related grants, which are not included in Net School Spending.



ha	ea	Chalocsend (charter school, district where school is located, sending district)	Charter School	Campus Lea	Sand Lea	Sending District	FTE	Found Rate	Above Found Spend Rate	Transp Avg per FTE)	Fac Aid Rate	Total Rate	change from Q3
64	464168030	MARBLEHEAD COMMML	168	30	BEVERLY	3.00	9,132	2,248	0	938	12,318	0	
64	464168163	MARBLEHEAD COMMML	168	163	LYNN	22.00	10,433	98	0	938	11,469	98	
64	464168168	MARBLEHEAD COMMML	168	168	MARBLEHEAD	113.00	9,800	5,709	0	938	16,447	17	
64	464168196	MARBLEHEAD COMMML	168	196	NAHANT	8.00	9,778	6,233	0	938	16,949	591	
64	464168229	MARBLEHEAD COMMML	168	229	PEABODY	5.00	12,749	1,712	0	938	15,399	(371)	
64	464168248	MARBLEHEAD COMMML	168	248	REVERE	1.00	13,438	1,060	0	938	15,436	0	
64	464168258	MARBLEHEAD COMMML	168	258	SALEM	11.00	9,347	2,750	0	938	13,035	0	
64	464168262	MARBLEHEAD COMMML	168	262	SAUGUS	3.00	9,305	3,247	0	938	13,490	(201)	
64	464168291	MARBLEHEAD COMMML	168	291	SWAMPSCOTT	42.00	9,451	3,185	0	938	13,574	(1,441)	
199	STATE TOTAL OR AVERAGE			--	--	46,000.0	--	--	--	--	16,623	--	

Please let me know if you have additional questions.

Hadley

**Hadley Brett Cabral**

Program Coordinator

W 781-338-6586 | F 781-338-6530

[Hadley.B.Cabral@mass.gov](mailto:Hadley.B.Cabral@mass.gov)

Pronouns: Ms., She, Her

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**This school year, we all have a role to play to keep each other healthy. [Learn more.](#)**

**From:** Jeff Barry <[jbarry@marbleheadcharter.com](mailto:jbarry@marbleheadcharter.com)>

**Sent:** Friday, April 30, 2021 10:48 AM

**To:** Cabral, Hadley (DESE) <[Hadley.B.Cabral@mass.gov](mailto:Hadley.B.Cabral@mass.gov)>

**Subject:** April payment

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Jeffrey Barry  
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**Jeff Barry** <[jbarry@marbleheadcharter.com](mailto:jbarry@marbleheadcharter.com)>  
To: "Cabral, Hadley B (DOE)" <[hadley.b.cabral2@state.ma.us](mailto:hadley.b.cabral2@state.ma.us)>

Fri, Apr 30, 2021 at 11:20 AM

30 Apr 21

Thanks for the rapid reply.

When I subtract what we've been paid through March from the new estimate and divide that by 3 (April, May & June), I'm still off by \$16,500 for the month which is where I'm lost.

Jeff

--

Jeffrey Barry  
Business Manager



**Cabral, Hadley B (DOE)** <hadley.b.cabral2@state.ma.us>  
To: Jeff Barry <jbarry@marbleheadcharter.com>

Fri, Apr 30, 2021 at 11:21 AM

I will look into this for you.

Hadley

**From:** Jeff Barry <jbarry@marbleheadcharter.com>  
**Sent:** Friday, April 30, 2021 11:20 AM  
**To:** Cabral, Hadley (DESE) <Hadley.B.Cabral@mass.gov>  
**Subject:** Re: April payment

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**Jeff Barry** <jbarry@marbleheadcharter.com>  
To: "Cabral, Hadley B (DOE)" <hadley.b.cabral2@state.ma.us>

Fri, Apr 30, 2021 at 11:26 AM

30 Apr 21

Great, thanks...attached is the quick calculation I did.

Jeff

--  
Jeffrey Barry  
Business Manager  
Marblehead Community Charter  
Public School

