

FinCom notes December 2021

The December check from the Commonwealth increased from \$305,762 to \$316,872 (+ \$11,110). On January 4th the state issued updated tuition information...details attached below.

9/20/21 – projected FY22 tuition: \$3,669,151 / 230 (\$15,952.83 per)

1/4/22 – projected FY22 tuition: \$3,746,928 / 225 (\$16,653.01 per)

FY22 budget: \$3,548,600

\$16,653 is the number we will use to craft the FY23 proposed budget

At press time the enrollment was 226. Peter can update on enrollment and admissions for next year.

We have not heard anything further on the potential disbursement of additional federal Covid dollars.

Revenue

We continue to receive targeted donations from Giving Tuesday/Fund A Need on the website. The school gets payments via the school's PayPal account, the MCEF PayPal account and via check to the school and/or the Fund. I'm currently working on a consolidated detailed breakdown of these donations. While some requests have been met (5th grade headphones), most of the others will be cumulative over a longer period of time, so accurate tracking is important.

Categories: Mural, signage, recess/PE equip, kitchen equip, athletic uniforms, bike rack, ukuleles, general.

Expenses

- The Marketing Intern (Siyana Minkova) is now on the books (\$200 wk/ \$8K max)
- Melissa Wilson is our new nurse, she is at the same rate of pay as our previous nurse.
- We spent \$1,300 on a Title IX manual from an attorney who specializes in that. The Biden administration has been issuing Dear Colleague letters that make changes to the Title IX protocols (Legal).
- We settled one of our long term liabilities – we had owed our former HRA TPA \$41K because they did not send a final bill. They sent the bill and we paid the balance due. The long term liability that remains on the Balance Sheet is the 12 year old state unemployment item.
- It does not appear that Rockland Trust is charging us a monthly maintenance fee. If that is the case it will save us approx. \$1K annually.

Grant updates

This was from Andrea on 12/31: *Good News! We have been awarded the grant from the Marblehead Cultural Council in the amount of \$1,500 that we can put towards the You Are Loved Mural. Still waiting to hear from the Nahant and Swampscott councils. I also resubmitted another application to the Awesome Foundation.*

From last month: Andrea, Lara Goodman & Ariane Purdy applied for and were awarded \$5,500 from the MA Cultural Council towards the proposed mural project at the school. Some of the Fund A Need monies were earmarked for this as well.

Andrea recently applied for a competitive grant from the state in the amount of \$31,400 for Accelerating Literacy with High-Quality Instructional Materials.

From last month: Andrea applied for and we were awarded a state grant in the amount of \$15,349 which will reimburse us for certain expenses related to summer school earlier this year.

ALL HAIL ANDREA!

Other notes

The Rockland Trust Line of Credit (\$300K) expired on 12/31. On 12/20 Dave Lawson said he was working on a temporary extension until 3/31/22 (same as last year). He asked for updated financial information, which I have been sending him.

The MCEF state & federal taxes have been filed.

We have not been able to find the HR person, but the Dean of Students interviews are ongoing.

11/4/22

Massachusetts Department of Elementary and Secondary Education
Office of District and School Finance

Preliminary FY22 Charter School FTE and Tuition (Q2)

LEA	CHARTER SCHOOL	FTE		
		PROJECTED (MAXIMUM) FTE	EXCESS OF PROJECTION MAX FTE	TRANS-FOR-TATION FTE
464	MARBLEHEAD COMMUNITY	230.0	1.8	225.0

TUITION			
FOUNDATION & ABOVE FOUND TUITION	TRANS-OR-TATION TUITION	FACILITIES TUITION	TOTAL PAYMENT TO CHARTER
3,535,878	0	211,050	3,746,928

FY22 Preliminary Rates by Charter School and Sending District (Q2)

CHARTER BY DISTRICT	Cha Lea	Charter School	Campus Lea	Campus Location	Send Lea	Sending District
464	464168030	MARBLEHEAD	168	MARBLEHEAD	30	BEVERLY
464	464168163	MARBLEHEAD	168	MARBLEHEAD	163	LYNN
464	464168168	MARBLEHEAD	168	MARBLEHEAD	168	MARBLEHEAD
464	464168196	MARBLEHEAD	168	MARBLEHEAD	196	NAHANT
464	464168229	MARBLEHEAD	168	MARBLEHEAD	229	PEABODY
464	464168248	MARBLEHEAD	168	MARBLEHEAD	248	REVERE
464	464168258	MARBLEHEAD	168	MARBLEHEAD	258	SALEM
464	464168291	MARBLEHEAD	168	MARBLEHEAD	291	SWAMPSCOTT

RATES	Found-ation Rate	Above Found-ation Rate	Trans-portion Rate (Avg per FTE)	Facilities Rate	Total Rate
	12,310	3,040	0	938	16,288
	12,255	0	0	938	13,193
	10,262	7,606	0	938	18,806
	9,350	5,967	0	938	16,255
	11,580	1,127	0	938	13,645
	14,692	844	0	938	16,474
	11,151	3,893	0	938	15,982
	10,025	3,382	0	938	14,345

FTE & TUITION

FTE	Foundation & Above Foundation Tuition	Net School Spending (NSS) Tuition Cap	Trans-portion	Facilities	Total Tuition
4.00	61,400	0	0	3,752	65,152
27.00	330,885	0	0	25,326	356,211
114.00	2,036,952	0	0	106,932	2,143,884
9.00	137,853	0	0	8,442	146,295
3.00	38,121	0	0	2,814	40,935
2.00	31,072	0	0	1,876	32,948
9.00	135,396	0	0	8,442	143,838
57.00	764,199	0	0	53,466	817,665
225.00					

CAPPING & NSS

Pre Enro FTE Cap	District NSS Cap	Total District Tuition as a Pct of NSS	Per Pupil NSS Cap
0.00	9.0%	0.2%	0
0.00	11.3%	10.2%	0
0.00	9.0%	3.9%	0
0.00	9.0%	2.9%	0
0.00	9.0%	1.1%	0
0.00	9.0%	6.3%	0
0.00	9.0%	9.9%	0
0.00	9.0%	3.2%	0