

FinCom notes June 2022

The June check from the Commonwealth was \$324,906 – \$15,392 higher than expected.

I have included some year-end data for your edification (3 pgs).

There has been no update of FY23 projections.

Revenues

The MCEF transferred \$26K to the school. This represented payments & donations made to the school for the Student Success Fund, field trips, the mural and assorted Giving Tuesday items. The deposit was recorded in detail.

The net for the June recycling event was \$3,541...we recycled almost 3 tons of electronics. This event takes place twice each year.

Music Extravaganza brought in \$233.

Andrea & I applied for a Medicare reimbursement of \$9,491.

The single performance of Lion King Jr raised \$925.

Marblehead Youth Hockey paid their annual rent of \$1,044 for the storage space.

Expenses

Salaries remained level...while the nurse left and the hourly folks were done at the end of school we had a maternity leave substitute for Speech/Language.

There was an increase in electric utility expense as the AC is electric.

Audit updates

The FY22 audit continues...Phase 1 is Compliance and I have been uploading the requested documents to the ShareFile. This includes Certificates of Inspection, personnel records, MTRS data, insurance info, enrollment details and a few dozen other items.

The Financial section commences shortly after the books are closed in July...it will take me a few more weeks to get everything cleaned up and audit ready.

The audit and related Charter School End of Year Financial Report (CSEYOFR) are due to the state by 11/1.

All Classes

With the cessation of 'free (reimbursable) meals for everyone' the Food Service Department revenue will return to the typical annual net of \$10 - \$13K. Much of the current balance will be spent on the new kitchen floor, equipment upgrades and to provide a cushion as operations normalize.

Many of the grants cross the fiscal year and several of the larger ones are actually multi-year grants so it will take a few more weeks to balance those out. There will be movement between the Operating budget and these line items but it won't be material.

The field trips were a mixed bag this year as we provided many scholarships using the Student Success Fund as well as provided support for some of the transportation costs that were prohibitive otherwise. I expect that the successful Senior Week for our 8th grade will mean the end of the DC trip.

Massachusetts Department of Elementary and Secondary Education

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FY22 Rates by Charter School and Sending District (Q4)

CHARTER BY DISTRICT										RATES			
Cha Lea	Charter School	Campus Lea	Campus Location	Send Lea	Sending District	Found- ation Rate	Above Found- ation Rate	Trans-portion Rate (Avg per FTE)	Facilities Rate	Total Rate			
464	464168030	MARBLEHEAD	MARBLEHEAD	30	BEVERLY	12,310	3,067	0	938	16,315			
464	464168163	MARBLEHEAD	MARBLEHEAD	163	LYNN	12,255	0	0	938	13,193			
464	464168168	MARBLEHEAD	MARBLEHEAD	168	MARBLEHEAD	10,262	7,062	0	938	18,262			
464	464168196	MARBLEHEAD	MARBLEHEAD	196	NAHANT	9,350	5,489	0	938	15,777			
464	464168229	MARBLEHEAD	MARBLEHEAD	229	PEABODY	11,580	1,204	0	938	13,722			
464	464168248	MARBLEHEAD	MARBLEHEAD	248	REVERE	14,692	793	0	938	16,413			
464	464168258	MARBLEHEAD	MARBLEHEAD	258	SALEM	11,151	3,608	0	938	15,697			
464	464168291	MARBLEHEAD	MARBLEHEAD	291	SWAMPSCOTT	10,025	4,131	0	938	15,094			

FTE & TUITION										CAPPING & NSS			
FTE	Transp FTE	Net School Spending Foundation & Above (NSS)	Foundation Tuition Cap	Trans- por- tion	Facili- ties	Total Tuition	Pre Enro FTE Cap	District NSS Cap	Total District Tuition as a Pct of NSS	Per Pupil NSS Cap			
3.66	0.00	56,280	0	0	3,433	59,713	0.00	9.0%	0.3%	0			
29.62	0.00	362,993	0	0	27,782	390,775	0.00	11.3%	10.3%	0			
112.26	0.00	1,944,792	0	0	#####	2,050,092	0.00	9.0%	3.7%	0			
9.00	0.00	133,551	0	0	8,442	141,993	0.00	9.0%	2.8%	0			
3.00	0.00	38,352	0	0	2,814	41,166	0.00	9.0%	1.2%	0			
2.00	0.00	30,950	0	0	1,876	32,826	0.00	9.0%	6.5%	0			
9.00	0.00	132,831	0	0	8,442	141,273	0.00	9.0%	9.5%	0			
58.49	0.00	827,983	0	0	54,865	882,848	0.00	9.0%	3.3%	0			

SIBLINGS FTE & TUITION					
Matched Siblings	Sibling FTE Paid by State Aid	Sibling Tuition Paid by State Aid	Priv/ Home Sch FTE Paid by State Aid	Priv/ Home Sch State Aid Tuition	
1	0.0	0	0.0	0	
3	0.0	0	1.0	13,193	
22	0.0	0	3.0	54,786	
2	0.0	0	0.0	0	
1	0.0	0	1.0	13,722	
0	0.0	0	0.0	0	
6	1.0	16,320	1.0	15,697	
5	0.0	0	1.0	15,094	

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FY22 Charter School FTE and Tuition (Q4)

LEA	CHARTER SCHOOL	FTE				TUITION				
		PROJECTED (MAXIMUM) FTE	FTE IN EXCESS OF PROJECTION MAX	TRANS-PORTATION FTE	SIBLING FTE	REPORTED FTE	FOUNDATION & ABOVE FOUND TUITION	TRANSPORTATION TUITION	FACILITIES TUITION	TOTAL PAYMENT TO CHARTER
464	MARBLEHEAD COMMUNITY	230.0	0.0	0.0	1.0	227.0	3,527,732	0	212,954	3,740,686

RAW CHARTER DATA

Lea	Total FTE	Cap'd FTE	Transp FTE	State Tuition Sib FTE	Unadj Local Tuition	Sibling Reduction	Local Base Tuition Payment	Unadj Local Transp	Local Facilities Tuition	Total Local Payment	State Found & Above Found Tuition (lbs)
464	227.0	0.0	0.0	8.0	3,421,806	15,345	3,406,461	0	205,413	3,611,874	121,271

SIBLINGS

LEA	Matched Sibling Headct	State Tuition Sib FTE	Foundation Tuition	Transportation	Facilities Tuition	Total Sibling Tuition	Priv/HS FTE	Priv/HS Base Payment	Priv/HS Transp	Priv/HS Facilities Tuition	Total Priv/HS Tuition
464	39.44	1.04	15,345	0	975	16,320	7.00	105,926	0	6,566	112,492

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FY22 Charter School Tuition Payments and Reimbursements for Sending Districts (Q4)

LEA	DISTRICT	FTE	DISTRICT PAYMENT			STATE REIMB TO DISTRICT			NET DISTRICT COST	
			LOCAL FOUNDATION TUITION	LOCAL TRANSPORTATION TUITION	LOCAL FACILITIES TUITION	LOCAL PAYMENT	FACILITIES REIMB	100/60/40 TRANS- TUITION REIMB		TOTAL CHARTER REIMB
168	MARBLEHEAD	114.3	1,929,558	0	104,338	2,033,896	104,338	566,639	670,977	1,362,919
196	NAHANT	9.0	133,551	0	8,442	141,993	8,442	39,126	47,568	94,425
291	SWAMPSCOTT	74.8	1,131,996	0	68,986	1,200,982	68,986	479,987	548,973	652,009

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Comparison of Charter Tuition Rate Components

Cha	Lea	Charter School	Campus		Send Lea	Sending District	FTE	Foundation Rates			Above Foundation Rates						Change over Q3
			Lea	Lea				FY21 June Q4	FY22 March Q4	Change over Prior FY	FY21 June Q4	FY22 Sep Q1 (j)	FY22 December Q2	FY22 March Q3	FY22 June Q4		
464	464168030	MARBLEHEAD COMMUNITY	168	30	BEVERLY		3.66	9,132	12,310	3,178	2,248	3,030	3,040	3,067	3,067	3,067	0
464	464168163	MARBLEHEAD COMMUNITY	168	163	LYNN		29.62	10,433	12,255	1,822	99	116	0	0	0	0	0
464	464168168	MARBLEHEAD COMMUNITY	168	168	MARBLEHEAD		112.26	9,800	10,262	462	5,709	5,978	7,606	7,062	7,062	7,062	0
464	464168196	MARBLEHEAD COMMUNITY	168	196	NAHANT		9.00	9,778	9,350	(428)	6,240	5,967	5,967	5,502	5,489	5,489	(13)
464	464168229	MARBLEHEAD COMMUNITY	168	229	PEABODY		3.00	12,749	11,580	(1,169)	1,241	1,127	1,127	1,127	1,204	1,204	77
464	464168248	MARBLEHEAD COMMUNITY	168	248	REVERE		2.00	13,438	14,692	1,254	1,061	1,160	844	788	783	783	(5)
464	464168258	MARBLEHEAD COMMUNITY	168	258	SALEM		9.00	9,347	11,151	1,804	2,751	3,282	3,893	3,608	3,608	3,608	0
464	464168291	MARBLEHEAD COMMUNITY	168	291	SWAMPSCOTT		58.49	9,451	10,025	574	3,188	3,382	3,382	4,209	4,131	4,131	(78)