

## FinCom notes January 2024

**For the first time in several years the school faces significant budgetary challenges due to low enrollment (175 at press time...Stephanie can update)**

The January check was \$206,236... this new amount is based on a lower PPE of \$18,350.47 (-\$595.33) and a population of 175.

\* Please note: the January check arrived on 2/2/24 (see attached)

### FY25 draft budget

- Based on 190 (Stephanie can elaborate)
- Uses current projected PPE from the state
- Includes an across the board 3% raise
- Includes changes in Personnel
- Assumes 10% increase in health insurance \*
- Assumes increase in utilities
- Assumes increase in mortgage from 3.29% to 5% effective 8/2024 (see attached)...I ran a new amortization schedule

## Related Issues

The grants have finally been approved so you will start to see related activity on the All Classes report

Due to the loss of an Advisory teacher there will be a slight decrease in Salaries going forward

We are in the final stages of renewing the line of credit with Rockland Trust (\$300,000)

There are several fundraisers scheduled for the spring

Needless to say, all discretionary spending will be limited



DeLorenzo, Lee E (DESE) <Lee.Delorenzo@mass.gov> Thu, Feb 1, 2024  
To: "DeLorenzo, Lee E (DESE)" <Lee.Delorenzo@mass.gov>  
Cc: "Bagg, Alison (DESE)" <Alison.W.Bagg@mass.gov>, "Laghetto, Joanna (DESE)" <Joanna.C.Laghetto@mass.gov>

Thu, Feb 1, 2024 at 11:43 AM

We have been working with Rob O'Donnell in the Department's Office of District and School Finance as well as the Department of Revenue (DOR) to find out the status of the January tuition payments. The DOR has notified us that all local aid payments went out late to all Municipalities, Charter Schools, and Regional School Districts in the Commonwealth. They apologized and said they have the **confirmation from the Treasury that the payments will be posted tomorrow, February 2<sup>nd</sup>**.

Sincerely,

Lee DeLorenzo  
Project Coordinator  
W 781-338-3227  
[Lee.DeLorenzo@mass.gov](mailto:Lee.DeLorenzo@mass.gov)  
*Pronouns: she, her, hers*

**Office of Charter Schools and School Redesign**

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Jeff Barry <jbarry@marbleheadcharter.com>

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## FHLB site

2 messages

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**Jeff Rathkamp** <Jeffrey.Rathkamp@rocklandtrust.com>  
To: Jeff Barry <jbarry@marbleheadcharter.com>

Wed, Jan 31, 2024 at 10:25 AM

Hi Jeff:

Attached is the link I was referring to:

<https://www.fhlbboston.com/fhlbank-boston/rates#/amortizing>

I believe the bond would reprice at the FHLB 10/20 Amortizing rate + 50bps.

Thanks,

Jeff

**Jeff Rathkamp**

**Vice President | Non Profit Lending**

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**Jeff Barry** <jbarry@marbleheadcharter.com>  
To: Jeff Rathkamp <Jeffrey.Rathkamp@rocklandtrust.com>

Wed, Jan 31, 2024 at 11:12 AM

31 Jan 24

Thanks...I'll be in touch with some February dates.

Best



In addition to the select deposit and advance products below, the Bank offers several other products and structures. Please contact the Member Funding Desk at 800-357-3452 or your relationship manager for specific funding needs and customized solutions.

Every Tuesday and Thursday, from 10:00 am to 11:00 am, the Member Funding Desk offers discounted rates on advances with one-, two-, three-, and six-month terms, giving members a regular opportunity to book short-term funding at discounted levels.

## Daily Cash Manager

Effective 9:43 AM | February 12, 2024  
5.53%

## IDEAL Way Advances

Effective 3:34 PM | February 9, 2024  
5.76%

## Rollover Cash Manager

Effective 3:34 PM | February 9, 2024  
5.66%

## Custodial Mortgage Accounts

Effective 3:34 PM | February 9, 2024  
3.98%

### IDEAL Way Deposit Accounts

Effective 3:34 PM | February 9, 2024  
3.98%

### Rollover Overnight Deposit Accounts

Effective 3:34 PM | February 9, 2024  
5.08%

## HLB-Option Advances

Please call the Member Funding Desk, at 1-800-357-3452 if you are interested in this product.

## Member-Option Advances

Effective 9:43 AM | February 12, 2024

### FHLBank Boston Amortizing Advances

Effective 9:14 AM | February 12, 2024

STRUCTURE	REG.	CDA	CDA EXTRA	NEF
10-10 YEAR	4.54	4.49	4.41	4.52
10-15 YEAR	4.61	4.55	4.46	4.59
10-20 YEAR	4.63	4.57	4.47	4.61
10-25 YEAR	4.64	4.58	4.48	4.62
10-30 YEAR	4.65	4.59	4.49	4.63
12-12 YEAR	4.61	4.55	4.46	4.59
12-15 YEAR	4.67	4.61	4.52	4.65
12-20 YEAR	4.72	4.66	4.56	4.70
12-25 YEAR	4.74	4.68	4.58	4.72
12-30 YEAR	4.75	4.69	4.59	4.73
15-15 YEAR	4.72	4.66	4.56	4.70
15-20 YEAR	4.83	4.77	4.67	4.81
15-25 YEAR	4.88	4.82	4.72	4.86
15-30 YEAR	4.90	4.84	4.74	4.88
18-20 YEAR	4.88	4.82	4.72	4.86
18-25 YEAR	4.96	4.90	4.79	4.94
18-30 YEAR	4.99	4.93	4.83	4.97
18.5-18.5 YEAR	4.84	4.79	4.69	4.82
18.5-20 YEAR	4.89	4.83	4.73	4.87
18.5-23 YEAR	4.94	4.88	4.78	4.92
18.5-25 YEAR	4.97	4.91	4.81	4.95
19-20 YEAR	4.89	4.83	4.73	4.87
19-25 YEAR	4.98	4.92	4.82	4.96
19-30 YEAR	5.02	4.96	4.86	5.00
20-20 YEAR	4.89	4.84	4.73	4.87
20-25 YEAR	5.00	4.94	4.84	4.98
20-30 YEAR	5.05	4.99	4.88	5.03

*The advance and deposit rates and terms contained herein are for comparison purposes only and subject to change without notice at the sole discretion of FHLBank Boston. Accordingly, members should confirm the rates and terms prior to requesting an advance or making a deposit. FHLBank Boston assumes no liability for any error in preparation of this bulletin.*