



Blackstone Valley Prep - Financial Performance Dashboard

September 2018

Revenues and Expenditures	YTD Actual as 9/30/2018	Budget 2019
Revenues		
Public Funding Entitlement Revenue	\$ 6,400,594	\$ 29,271,032
Development Revenue	\$ 13,854	\$ 492,250
Other Revenue	\$ 61,159	\$ 51,343
Total Revenues	\$ 6,475,607	\$ 29,814,625
Expenses		
Personnel	\$ 3,840,160	\$ 21,220,189
Non-Personnel Expenses	\$ 1,028,097	\$ 4,313,452
Facilities Expenses	\$ 982,621	\$ 3,562,941
Capital Expenses	\$ 314,778	\$ 421,549
Total Expenses	\$ 6,165,656	\$ 29,518,131
Net Surplus/(Deficit)	\$ 309,951	\$ 296,494

Financial Position	Total As of 9/30/2018	Total As of 9/30/2017
Assets		
Cash	\$ 5,496,380	\$ 4,409,218
Short Term	\$ 3,924,319	\$ 4,042,169
Long Term	\$ 727,951	\$ 677,584
Assets Total	\$ 10,148,650	\$ 9,128,970
Liabilities		
Short Term	\$ 1,638,506	\$ 1,717,356
Long Term	\$ 1,023,540	\$ 661,500
Liabilities Total	\$ 2,662,046	\$ 2,378,856
Net Assets	\$ 7,486,604	\$ 6,750,114
Liabilities + Fund Balance	\$ 10,148,650	\$ 9,128,970

Financial Performance Ratios	Current	Target	Benchmark
Current Ratio	3.54	Exceeds	equal to or greater than one
Debt to Asset Ratio	0.26	Exceeds	less than .9
Debt Service Coverage Ratio	20.0	Exceeds	greater than or equal to 1.1
Days Unrestricted Cash	67.96	Exceeds	60 days

Per Pupil Amounts	9/30/2018	9/30/2017
PPA YTD Revenue	\$ 2,168.07	\$ 1,435.55
PPA YTD Revenue - Fundraising	\$ 7.09	\$ 74.57
PPA YTD Expenses	\$ 1,845.24	\$ 1,513.42

Contributions	# of Donations	% of Donations
Family Giving	51	2.7%
Board	1	8.3%
Staff	1	0.4%
FLC Funds Raised (net of expenses)		\$ 1,323

Highlights:

CIF has greenlighted BVP's application for long-term financing on the High School - more to come soon
Historically, spending is heavier in September due to beginning of year purchasing



Blackstone Valley Prep

Balance Sheet

Assets		9/30/2018	
Current Assets			
10001	Cash	\$	(69,862)
10002	Cash Bank RI Savings	\$	5,330,520
10003	Cash Bank RI Checking 2	\$	31,803
10004	US Trust Account	\$	301,125
10006	Cash - Paypal Account	\$	3,420
10007	Cash - Bristol County Savings	\$	200,499
12001	Accounts Receivable	\$	1,818,709
12004	Accounts Receivable-Other	\$	524,054
15001	Prepaid Insurance	\$	7,242
15002	Prepaid Rent	\$	233,335
15003	Prepaid Worker's Comp Insurance	\$	21,492
15011	Prepaid Expenses	\$	64,573
16001	Security Deposit	\$	617,601
16300	Other Assets	\$	336,188
Total Current Assets		\$	9,420,699
Fixed Assets			
18004	Building	\$	0
18005	Accum Depreciation Building	\$	
18006	Building Improvements/Project fund	\$	643,687
18007	Accum Depr Building Impr/project fund	\$	(372,735)
18008	Accounting Software	\$	48,325
18009	Accum Depr Software	\$	(38,226)
18010	Computers	\$	331,450
18011	Accum Depr Computers	\$	(296,707)
18012	Furniture	\$	571,219
18013	Accum Depr Furniture	\$	(390,977)
18016	Equipment	\$	103,361
18017	Accum Depreciation Equipment	\$	(74,329)
18018	Construction in Progress	\$	202,883
Total Fixed Assets		\$	727,951
Total Assets		\$	10,148,650
Liabilities & Equity			
Liabilities			
20001	Accounts Payable	\$	143,066
20002	Accounts Payable - Credit Card	\$	33,114
21001	Accrued Payroll Wages	\$	(28,974)
21002	Accrued Payroll Taxes	\$	(16,021)
21003	401K Accruals	\$	58,607
21004	Accrued Expense Payable	\$	2,764
21005	Federal Withholding	\$	(3,444)
21006	State Withholding Payable	\$	(1,638)
21007	TDI Payable	\$	(311)
21011	FICA Payable	\$	(2,785)
21012	Medicare Payable	\$	(698)
21013	Unemployment Payable	\$	(2,128)
21014	Flex Spending Payable	\$	43,773
21015	Other Employee Withholding	\$	(491)
23001	Deferred Income	\$	1,412,458
24001	Other Liabilities (5k, FLC, Student Activity Accts)	\$	1,213
25002	HS Chromebook deposits	\$	8,040
25003	CSGF Loans	\$	1,000,000
25004	Accrued Interest CSGF	\$	15,500
26001	Capitol Lease	\$	
Total Liabilities		\$	2,662,046
Equity			
Net Assets			
31010	Change in Net Assets	\$	7,176,652
Total Current Surplus/Deficit			309,951.14
Total Equity		\$	10,148,650



Blackstone Valley Prep, A Rhode Island Mayoral Academy

Monthly Reporting

September 2018

	Fiscal 2018		
	Approved Budget	Through 9/30/2018	Amount Remaining
REVENUE			
Total Public Funding Entitlement Revenue	\$ 29,271,032	\$ 6,400,594	\$ 22,870,438
Total Development Revenue	\$ 492,250	\$ 13,854	\$ 478,396
Total Other Revenue	\$ 51,343	\$ 61,159	\$ (9,816)
TOTAL REVENUE	\$ 29,814,625	\$ 6,475,607	\$ 23,339,018
EXPENSES			
<i>Personnel Expenses</i>			
Salaries	\$ 16,719,677	\$ 2,864,364	\$ 13,855,313
Total Program Incentives	\$ 576,145	\$ 224,689	\$ 351,456
Total Fringe Benefits	\$ 3,924,366	\$ 751,107	\$ 3,173,259
Total Personnel	\$ 21,220,189	\$ 3,840,160	\$ 17,380,029
<i>Non Personnel Expenses</i>			
Total Professional Development	\$ 294,134	\$ 46,477	\$ 247,657
Total Special Education Services	\$ 300,305	\$ 84,692	\$ 215,613
Total Medical	\$ 34,093	\$ 12,543	\$ 21,551
Total Business Services	\$ 256,210	\$ 89,866	\$ 166,344
Total Building and Office	\$ 2,737,390	\$ 488,691	\$ 2,248,698
Total Instructional	\$ 530,968	\$ 273,875	\$ 257,093
Total Other	\$ 160,352	\$ 31,953	\$ 128,399
Total Non-Personnel Expenses	\$ 4,313,452	\$ 1,028,097	\$ 3,285,355
<i>Facilities Expenses</i>			
Total Rent	\$ 2,876,803	\$ 680,281	\$ 2,196,523
Total Cost of Occupancy	\$ 432,325	\$ 102,240	\$ 330,085
Total Repairs and Maintenance	\$ 253,813	\$ 200,101	\$ 53,712
Total Facilities Expenses	\$ 3,562,941	\$ 982,621	\$ 2,580,320
Total Non-Capital Expenses	\$ 29,096,582	\$ 5,850,878	\$ 23,245,704
<i>Capital Expenses</i>			
Total Technology	\$ 163,749	\$ 168,426	\$ (4,677)
Total Furniture, Fixtures and Equipment	\$ 132,800	\$ 120,893	\$ 11,907
Total Capital Expenditures	\$ 125,000	\$ 25,458	\$ 99,542
Total Capital Expenses	\$ 421,549	\$ 314,778	\$ 106,771
TOTAL EXPENSES	\$ 29,518,131	\$ 6,165,656	\$ 23,352,475
Public Funding Entitlements			
43101 Unrestricted Grants-in-Aid - State Sources	\$ 16,949,496	\$ 4,237,374	\$ 12,712,122
41321 Tuition from Other Districts	\$ 9,571,371	\$ 1,811,309	\$ 7,760,062
<i>Per Pupil Allotment in District Funding</i>	\$ 26,520,867	\$ 6,048,683	\$ 20,472,184
210244501 Federal Title I	\$ 999,990	\$ 99,262	\$ 900,729
210344501 Title IIA	\$ 164,174	\$ 15,206	\$ 148,968
210444501 Title III	\$ 28,234	\$ 6,000	\$ 22,234
210544501 Title IV	\$ 106,695	\$ 15,000	\$ 91,695
210144501 Special Education IDEA Federal Funding	\$ 483,067	\$ 48,307	\$ 434,760
44501 RIDE Fellowship Grant	\$ 111,481	\$ -	\$ 111,481
41926 Science Mini-Grant	\$ 0	\$ 0	\$ -
100044501 Erate Revenue	\$ 22,383	\$ 0	\$ 22,383
236744501 English Learner Grant	\$ 24,653	\$ 0	\$ 24,653
<i>Restricted Grants-in-Aid from the Federal Government through the State</i>	\$ 1,940,677	\$ 183,774	\$ 1,756,903
221544501 Restricted Grants in Aid Direct from Federal Govt	\$ 540,126	\$ 168,137	\$ 371,989
Restricted Grants-in-Aid from the Federal Government through the State	\$ -	\$ 0	\$ -
<i>Total Federal Charter School Startup Grant</i>	\$ 540,126	\$ 168,137	\$ 371,989

44202	Medicaid Reimbursement	\$ 269,363	\$ -	\$ 269,363
	Restricted Grants In Aid-State Sources	\$ 0	\$ 0	\$ -
	Total Public Funding Entitlement Revenue	\$ 29,271,032	\$ 6,400,594	\$ 22,870,438

Development

41920	Contributions and Donations from Private Sources	\$ 489,750	\$ 13,854	\$ 475,896
41924	Non-Cash Contributions & Donations from Private Sources	\$ 0	\$ 0	\$ -
43103	Other Grants	\$ 2,500	\$ 0	\$ 2,500
49000	In Kind Contributions - Rent	\$ 0	\$ 0	\$ -
42201	Restricted Grants-Intermediate Sources	\$ 0	\$ 0	\$ -
	Total Development Revenue	\$ 492,250	\$ 13,854	\$ 478,396

41510	Earnings on Investments	\$ 6,343	\$ 2,471	\$ 3,873
41611	Food Service Sales - School Lunch Programs	\$ 0	\$ 0	\$ -
41612	Food Service Sales - School Breakfast Programs	\$ 0	\$ 0	\$ -
41701	Athletic Gate Receipts	\$ 0	\$ 142	\$ (142)
41702	Book Store & Local Sales/Rental	\$ 8,000	\$ 842	\$ 7,158
41707	Other Fees	\$ 0	\$ 0	\$ -
41901	Rental Income (Fields/Pool/Buildings)	\$ 16,000	\$ 3,300	\$ 12,700
41980	Refund of Prior Year Expenditures	\$ 21,000	\$ 54,404	\$ (33,404)
45301	Sale of Personal and Real Property	\$ 0	\$ 0	\$ -
45400	Loan	\$ 0	\$ 0	\$ -
41990	Miscellaneous	\$ 0	\$ -	\$ -
	Network Support	\$ 0	\$ 0	\$ -
	Total Other Revenue	\$ 51,343	\$ 61,159	\$ (9,816)

TOTAL REVENUE	\$ 29,814,625	\$ 6,475,607	\$ 23,339,018
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Professional Development

51302	Professional Development-School	\$ -	\$ -	\$ -
52917	Tuition Reimbursement - Non Taxable	\$ 69,960	\$ 7,920	\$ 62,040
53214	Mentoring	\$ -	\$ -	\$ -
53301	Professional Development and Training Services	\$ 86,735	\$ 15,560	\$ 71,175
53302	Curriculum Development	\$ 30,000	\$ 4,000	\$ 26,000
53303	Conferences / Workshops	\$ 71,925	\$ 7,126	\$ 64,799
53706	Catering	\$ 14,312	\$ 3,437	\$ 10,875
55803	Employee Travel - Non-Teachers	\$ 10,348	\$ 3,850	\$ 6,498
55809	Employee Travel - Teachers	\$ 10,855	\$ 42	\$ 10,813
55810	Travel-Other	\$ -	\$ 4,543	\$ (4,543)
	Total Professional Development	\$ 294,134	\$ 46,477	\$ 247,657

Special Education Services

53101	Administrative Support	\$ -	\$ -	\$ -
53202	Speech Therapists	\$ 12,000	\$ 11,683	\$ 317
53203	Occupational Therapists	\$ 7,500	\$ -	\$ 7,500
53205	Psychologist	\$ -	\$ -	\$ -
53207	Translation	\$ 5,928	\$ 240	\$ 5,688
53211	Physical Therapists	\$ 7,500	\$ 881	\$ 6,619
53213	Evaluations	\$ 5,877	\$ 24,000	\$ (18,123)
53216	Tutoring Services	\$ -	\$ 70	\$ (70)
53218	Student Assistance	\$ 0	\$ -	\$ -
53220	Consultants, Special Education Services	\$ 34,500	\$ 14,065	\$ 20,435
53223	Instructional Teachers	\$ -	\$ -	\$ -
55630	Tuition - Out of District	\$ 227,000	\$ 33,753	\$ 193,247
	Total Special Education Services	\$ 300,305	\$ 84,692	\$ 215,613

Medical

53403	Health Service Providers-For Students	\$ -	\$ -	\$ -
53411	Physicians	\$ 2,350	\$ -	\$ 2,350
53412	Dentists	\$ 2,359	\$ -	\$ 2,359
53417	Contracted Nursing Services	\$ 29,385	\$ 12,543	\$ 16,843
53418	Consultants, Business Services	\$ -	\$ -	\$ -
	Total Medical	\$ 34,093	\$ 12,543	\$ 21,551

Business Services				
53401	Auditing/Actuarial Services	\$ 42,840	\$ 17,750	\$ 25,090
53402	Legal Services	\$ 50,000	\$ 513	\$ 49,487
53405	Pension Advisors	\$ -	\$ -	\$ -
53406	Other Services	\$ 12,500	\$ 3,500	\$ 9,000
53414	Medicaid Claims Provider	\$ 25,500	\$ 9,436	\$ 16,064
53501	Data Processing Services	\$ 26,520	\$ 1,181	\$ 25,339
53502	Other Technical Services	\$ 70,800	\$ 42,485	\$ 28,315
53701	Other Charges	\$ 28,050	\$ 15,000	\$ 13,050
	Total Business Services	\$ 256,210	\$ 89,866	\$ 166,344

Building and Office				
53705	Shipping and Postage	\$ 16,259	\$ 2,488	\$ 13,771
54201	Rubbish Disposal Services	\$ 72,443	\$ 18,794	\$ 53,650
54202	Snow Plowing Services	\$ 62,996	\$ 4,075	\$ 58,921
54203	Custodial Services	\$ 219,000	\$ 83,588	\$ 135,412
54205	Rodent and Pest Control Services	\$ 8,226	\$ 986	\$ 7,240
54403	Telephone	\$ 18,084	\$ 3,212	\$ 14,872
54406	Wireless Communications	\$ 138,917	\$ 33,706	\$ 105,210
54407	Internet Connectivity	\$ 42,709	\$ 390	\$ 42,319
54602	Rental of Equipment and Vehicles	\$ 189,210	\$ 41,619	\$ 147,591
55111	Transportation Contractors	\$ 1,754,442	\$ 240,771	\$ 1,513,671
55201	Property and Liability Insurance	\$ 77,000	\$ 43,477	\$ 33,523
55204	Student Accident Insurance	\$ 8,567	\$ 8,596	\$ (29)
55207	Errors & Omissions Ins (Dir & Officers)	\$ 1,991	\$ -	\$ 1,991
55401	Advertising Costs	\$ 20,400	\$ 3,876	\$ 16,524
55501	Printing	\$ 21,873	\$ 3,113	\$ 18,760
55701	Food Service Contractors	\$ 6,342	\$ -	\$ 6,342
	Total Building and Office	\$ 2,658,460	\$ 488,691	\$ 2,169,769

Instructional				
53503	Testing	\$ 19,590	\$ 13,089	\$ 6,501
53221	Virtual Classroom	\$ -	\$ 17,966	\$ (17,966)
56101	General Supplies and Materials	\$ 402,501	\$ 181,271	\$ 221,229
56112	Uniform/Wearing Apparel Supplies	\$ 9,750	\$ (1,384)	\$ 11,134
56115	Medical Supplies	\$ 13,713	\$ 8,264	\$ 5,449
56116	Athletic Supplies	\$ 8,000	\$ 7,591	\$ 409
56117	Honors/Awards Supplies	\$ 50,806	\$ 18,703	\$ 32,103
56211	Other Supplies	\$ 0	\$ -	\$ -
56219	Custodial Supplies	\$ 46,219	\$ 25,644	\$ 20,575
56401	Textbooks	\$ -	\$ -	\$ -
56402	Library Books	\$ 31,008	\$ 31	\$ 30,977
56403	Reference Books	\$ -	\$ -	\$ -
56410	Textbooks	\$ 0	\$ 2,702	\$ (2,702)
56404	Subscriptions and Periodicals	\$ 5,502	\$ -	\$ 5,502
	Total Instructional	\$ 587,088	\$ 273,875	\$ 313,213

Other				
53416	Officials/Referees	\$ 12,000	\$ -	\$ 12,000
58102	Other Dues and Fees	\$ 153,310	\$ 26,297	\$ 127,013
58103	Bank Fees	\$ 4,590	\$ 901	\$ 3,689
58104	License & Permit Fees	\$ 2,081	\$ 100	\$ 1,981
58320	Interest	\$ -	\$ -	\$ -
58325	Interest Expense	\$ 4,162	\$ -	\$ 4,162
58401	Real & Personal Property Tax Payment	\$ 7,020	\$ -	\$ 7,020
58901	Other Miscellaneous Expenses	\$ -	\$ 4,655	\$ (4,655)
59999	Credit Card Transactions	\$ -	\$ -	\$ -
	Total Other	\$ 183,162	\$ 31,953	\$ 151,209
	TOTAL NON-PERSONNEL	\$ 4,313,453	\$ 1,028,097	\$ 3,285,355

Other				
54601	Renting Land and Buildings	\$ 2,876,803	\$ 680,281	\$ 2,196,523
	Total Rental	\$ 2,876,803	\$ 680,281	\$ 2,196,523

Cost of Occupancy							
54402	Water	\$	25,843	\$	4,680	\$	21,163
54405	Sewage/Cesspool	\$	35,660	\$	10,636	\$	25,024
54901	Other Purchased Property Services	\$	-	\$	-	\$	-
54902	Alarm and Fire Safety Services	\$	22,012	\$	11,067	\$	10,946
54903	Moving	\$	18,200	\$	15,923	\$	2,277
55705	Inspections	\$	6,617	\$	-	\$	6,617
56201	Natural Gas	\$	99,992	\$	2,924	\$	97,069
56215	Electricity	\$	224,000	\$	57,011	\$	166,989
	Total Cost of Occupancy	\$	432,325	\$	102,240	\$	330,085
Repairs and Maintenance							
54310	Repairs & Maintenance	\$	-	\$	-	\$	-
54311	Maintenance and Repairs - Fixtures and Equipment	\$	19,533	\$	520	\$	19,014
54312	Maintenance and Repairs - General	\$	103,703	\$	158,932	\$	(55,229)
54320	Maintenance and Repairs - Technology-Related Hardware	\$	101,858	\$	34,030	\$	67,828
54321	Maintenance and Repairs - Electrical	\$	13,816	\$	6,619	\$	7,197
54324	Maintenance and Repairs - Plumbing	\$	14,903	\$	-	\$	14,903
	Total Repairs and Maintenance	\$	253,813	\$	200,101	\$	53,712
						\$	-
	TOTAL FACILITY EXPENDITURES	\$	3,562,941	\$	982,621	\$	2,580,320
Technology							
56501	Technology-Related Supplies	\$	18,420	\$	8,477	\$	9,943
57309	Technology-Related Hardware	\$	79,205	\$	137,391	\$	(58,186)
57311	Technology Software	\$	66,124	\$	22,559	\$	43,565
	Total Technology	\$	163,749	\$	168,426	\$	(4,677)
Furniture, Fixtures and Equipment							
57305	Equipment	\$	66,690	\$	51,284	\$	15,406
57306	Furniture and Fixtures	\$	66,110	\$	69,609	\$	(3,499)
	Total Furniture, Fixtures and Equipment	\$	132,800	\$	120,893	\$	11,907
Capital							
57903	Accum Depr Building Impr/project fund	\$	0	\$	10,691	\$	(10,691)
57201	Building	\$	0	\$	-	\$	-
57202	Building Improvements	\$	125,000	\$	-	\$	125,000
57906	Accum Depr Software	\$	0	\$	1,167	\$	(1,167)
57907	Accum Depr Computers	\$	0	\$	6,800	\$	(6,800)
57908	Accum Depr Furniture	\$	0	\$	6,173	\$	(6,173)
57909	Accum Depreciation Equipment	\$	0	\$	628	\$	(628)
	Total Capital Expenditures	\$	125,000	\$	25,458	\$	99,542
	TOTAL TECHNOLOGY AND CAPITAL EXPENDITURES	\$	421,549	\$	314,778	\$	106,771
TOTAL EXPENSES		\$	29,518,131	\$	6,165,656	\$	23,352,475
Net Cash		\$	296,494	\$	309,951		