November 9, 2026

CSP Reimbursement Delays and PERS Payments Details and Explanation

During the first quarter of FY2026-27, VVA accelerated spending of CSP grant funds to meet the November 17 grant performance deadline. As a result, the school advanced approximately $400,000 of General Fund cash to cover eligible grant expenditures, including curriculum, furniture, equipment, and contracted services.

While CSP reimbursements typically take 30-45 days, reimbursement processing averaged approximately 52 days this quarter. In addition, leadership transitions at Opportunity 180 resulted in NO grant reimbursements being received between June and September 2026. At the same time, delays in receiving full PCFP funding related to EEGA/enrollment growth created additional cash flow pressure. Together, these factors contributed to delayed PERS payments.

The school and finance team maintained regular communication with Opportunity 180 and received confirmation on October 15 that outstanding reimbursements totaling nearly $400,000 would be paid by November 15.

Reimbursement and Payment Timeline

Date	Activity
October 1	August CSP reimbursement received ($36,000)
November 3	September CSP reimbursement received ($181,000)
November 15 (expected)	October CSP reimbursement ($191,000)
November 3-6	PERS catch-up payments totaling $160,096 were remitted to bring the account current

Current Status and Next Steps

The receipt of CSP reimbursements has restored liquidity and allowed the school to bring its PERS account current. With the remaining reimbursement expected by November 15 and ongoing monthly state funding, the school is expected to remain on track for the remainder of the fiscal year.

PERS Payments Made

- November 3: $40,000
- November 4: $41,573
- November 5: $50,000
- November 6: $28,523

To prevent future delays:

- The Finance team will continue monthly monitoring of PERS balances.
- The PERS 502 report will continue to be provided to the school prior to each monthly payment deadline.
- Cash flow projections will continue to be reviewed to ensure grant reimbursement timing does not impact operational obligations.
- Grant reimbursement requests will be closely tracked and escalated when payment timelines exceed expected processing periods.

Sincerely,



Dr. Benjamin Feinstein
Executive Director