



Finance Committee Agenda

Date: 9/20/22

Time: 2:00 p.m.

Location: Zoom (link below and also in the calendar invite)

<https://zoom.us/j/8621043160>

Passcode: 078719

One tap mobile

+19294362866,,8621043160# US (New York)

+16699006833,,8621043160# US (San Jose)

Dial by your location

+1 929 436 2866 US (New York)

+1 669 900 6833 US (San Jose)

Meeting ID: 862 104 3160

Members: Jim Weiberg, Scott Brown, Amy Larsen, Dan Ondich, Judy Pekarek, Amy Chicoine, Julie Johnson, Leslie Egner, Sarah Miner, Mandy Kasowicz

Finance Committee Responsibilities:

1. Review and recommend the annual school budget to be approved by the board of directors no later than their June meeting. Monitor the annual budget and recommend adjustments if needed to the board.
2. Review monthly account activities and balances.
3. Review the annual audit, and report findings to the board with any recommendations for board action.
4. Work with the Personnel and Human Resources committee for salaries and benefits.
5. Post meeting notices 72 hours in advance, and keep minutes of proceedings.

Agenda:

I. Financial Updates

A. Monthly Financial Statements

1. August Financial Statement

We are 17% complete with this fiscal year. We have received 16% of our revenue and have

spen 10% of our budget. The balance sheet shows that salary and benefits payable has decreased from last month due to payout of summer salaries and will now begin to increase throughout the school year. The Assets on the balance sheet show that we have used up most of our prepaid rent and will now have to start paying our landlord rent. The detail expense sheet shows that a couple of categories (like Dues and Membership and Transportation) have gone over budget. Brown noted that the budget's in these categories are very small to begin with so a small amount over the budget will show a high percentage. These variances will be fixed and re coded as we go throughout the school year as we do actuals and reporting for our grant funds. Pekarek inquired about the Swank expense on the check register. Ondich reported that it is curriculum and a subscription to films and movies used in some of our courses. Pekarek also inquired about the large conference expense of AMLE. Ondich noted this was the National Middle School conference focused on leadership that our lead middle school teacher attended in California. Pekarek also inquired about the blanket purchase. Miner noted these were the staff recognition gift this year which were given to members at the staff retreat in August.

2. Credit Card Statement September

Johnson inquired about the cost of student laptop shipping and why there were different amounts. Miner explained that each laptop shipped costs approximately \$15. The expense on the credit card shows multiple laptops shipped at once which is why the increased cost. Committee also inquired about the cost of the Valleyfair tickets. Larsen confirmed that this event is coded to the Summer Academic and Mental Health Support grant as well as the cost of the bus/transportation.

B. ADM/Enrollment Update

FY23 Enrollment

	Enrollment Data																		Summary															
	Total Enrolled & Active Completed (Accounting for withdrawals & PSEO)	Total Enrolled & Active Completed, & Active in Progress (This is what we need to use for waitlist approvals)	Total Potential Enrollments	Current Cap	Needed for Current Cap	Current Enrollment Cap %	Waitlist Needed for Cap (based on column C)	Waitlist Enrollment Cap %	Needed for Cap with Potential Enrollments	Potential of Enrollment Cap %	Grade Level	Active Enrolled	Active PSEO	Active Completed Future Starts	Incomplete Applications	Waitlist	PSEO Adjustment	Pending Withdrawals	Total In Progress	Waitlist	Incomplete	Estimated summer Drop	Potential - summer drop	Waitlist Enrollment Cap % (accounting for summer drop)	Estimated summer Drop (Cap)	Need for Cap Cou								
5th	0.0	0.0	0.0	0	0.0	#DIV/0!	0.0	#DIV/0!	0	#DIV/0!	5	0	0	0	0	0	0	0	0	0	0	0	0	0	0									
6th	7.0	7.0	10.0	28	21.0	25.0%	21.0	25.0%	18	35.7%	6	7	0	0	0	3	0	0	0	3	9.0	92.0%	0	18	0									
7th	24.0	27.0	28.0	30	3.0	80.0%	3.0	90.0%	2	93.3%	7	25	0	0	3	1	0	0	1	4	24.4	81.2%	2	4	0									
8th	43.0	46.0	51.0	60	14.0	71.7%	14.0	76.7%	9	85.0%	8	43	0	0	3	5	0	0	8	43.8	74.3%	0	14	0										
9th	63.0	65.0	70.0	70	5.0	90.0%	5.0	92.9%	0	100.0%	9	63	0	0	2	5	0	0	7	60.6	88.0%	0	8	0										
10th	102.4	106.4	111.4	90	-16.4	113.8%	-16.4	118.2%	-21	123.8%	10	104	2	0	4	5	0	1.6	2	9	95.0	106.7%	14	-8	0									
11th	143.8	143.8	154.8	120	-23.8	119.8%	-23.8	119.8%	-35	129.0%	11	139	11	0	0	9	2	3.2	3	11	133.2	111.0%	18	-17	0									
12th	202.3	206.3	224.3	205	-1.3	98.7%	-1.3	100.6%	-19	109.4%	12	196	15	0	4	16	2	7.7	1	22	194.0	94.0%	22	2	0									
Total	585.5	601.5	649.5	603	1.5	97.1%	1.5	99.8%	-47	107.7%	577	28	0	16	44	4	12.5	7	64	561.7	95.3%	58	22	0										
SUMMARY															BREAKDOWN					Summer Drop Est.														
CAP															POTENTIAL					Summer POTENTIAL														
COMPLETED															MARKETING					MARKETING														
WAITLIST																																		
POTENTIAL																																		
MARKETING																																		
Updated 9/19/2022																																		
*6th grade cap was adjusted for increased enrollment target																																		
DIRECTIONS																																		
1) Pull custom report "Admin: Student Status by Grade Level" and copy just the grade level cells (not the total row). Paste values only (ctrl+shift+v) into cell L2																																		

2021-2022 - 576.97 [MARSS report 9.15.22](#)

571.52 [MARSS report 8.11.22](#)

576.95 [MARSS report 7.13.22](#)

577.31 [MARSS report 6.8.22](#)

At our cap of 603! Closed enrollment to grades 10-12. Still could use more 6th graders.

II. Other Business/Questions

A. 5th grade expansion (Dan)

Would like to get up to 18 enrollments for 6th grade in order to cover our costs of 1.5 FTE teachers. It has been difficult for one 6th grade teacher to teach all subject areas and manage all students. We added 0.5 FTE teacher to help split content but it is difficult to schedule and split subject areas between 1.5 FTE teachers. We either need to increase our 6th grade enrollment or add 5th grade so we can have 2 full time teachers. We could begin curriculum writing and implement it next year (2023-2024) or wait until the 2024-2025 school year and continue planning through the 23-24. We would need to have 2 full time teachers during this time regardless of implementation date.

We are considering the additional burden to staffing to support the development of the curriculum and program planning and want to be sure not to overburden the staff. We also want to consider how increased enrollment will affect our school culture and are not wanting to get too big. In order for the staffing budget to support the 5th and 6th grade programs, we are planning for 24 student enrollments or more which would generate approximately \$180,000 in revenue.

III. Recommendations to the Board

Finance committee recommends moving forward with planning for 5th grade.

Future Meetings:

October 18, 2022

November 15, 2022

December 20, 2022 (financials will be included in January's board meeting)

January 17, 2023

February 14, 2023

March 14, 2023

April 18, 2023

May 16, 2023

June 20, 2023

July 18, 2023

August 22, 2023