



Finance Committee Agenda

Date: 12/20/22

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

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+16699006833,,8621043160# US (San Jose)

Dial by your location

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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. [November Financial Statement](#)

Brown reported that we are at 42% of the fiscal year complete and have received 41% of our

revenue with expenses at 36% of our budget. We continue to have a strong cash balance at \$3,988,547. The State owes us \$629,437. Once our lease aid application has been approved, payments from the State will be received and which will catch us up on the Due from State line item. All our federal grants are reimbursement based and we have been able to do some draws on this money which shows on our income statement. The detail expense report shows that dues and memberships and purchased software are trending higher on a percentage than other areas. However, these items are things such as authorizer fees and upfront software subscriptions that are one time payments.

Pekarek inquired about what we code the middle school get together and field trip expenses to. Brown noted that we usually code them to district support or instruction.

Questions related to the check register:

Pekarek asked what the Own It U expense was. Ondich noted that it was an intervention curriculum. We paid for this subscription twice in FY23 as the FY22 payment was somehow missed.

Pekarek noted that the EdFin description should say "Dec" and not "Dem".

Pekarek asked what the U of M expense was for since it was a large amount of money, \$2500. Ondich noted that it is professional development related to MTSS/Intervention and that a team of 7 staff will be attending.

2. Credit Card Statement December

Pekarek inquired about the hotel stays in Mankato and Duluth. It was clarified that these were part of professional development expenses as they were accommodations for staff who attended conferences.

B. ADM/Enrollment Update

	Enrollment Data																				Estimated summer 1	
	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	Active In Progress Future Starts	Incomplete Applications	Waitlist	PSEO Adjustment	Pending Withdrawals	Total In Progress, Waitlist, Incomplete	Estimated summer 1	Potential
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
6th	13.0	14.0	14.0	28	14.0	46.4%	14.0	50.0%	14	50.0%	6	13	0	1	1	0	0	1	1	2	12.1	12.1
7th	33.0	33.0	39.0	30	-3.0	110.0%	-3.0	110.0%	-9	130.0%	7	33	0	0	1	5	0	0	6	5	34.1	34.1
8th	58.0	60.0	66.0	60	0.0	96.7%	0.0	100.0%	-6	110.0%	8	58	0	0	2	4	2	0	8	9	57.3	57.3
9th	68.0	68.0	71.0	70	2.0	97.1%	2.0	97.1%	-1	101.4%	9	67	0	1	0	0	3	0	3	10	60.8	60.8
10th	117.4	117.4	127.4	90	-27.4	130.4%	-27.4	130.4%	-37	141.6%	10	120	2	0	0	4	6	1.6	3	19	109.8	109.8
11th	130.8	131.8	153.8	120	-11.8	109.0%	-11.8	109.8%	-34	128.2%	11	124	10	0	1	8	14	2.2	1	20	134.2	134.2
12th	173.3	173.3	197.3	205	31.7	84.5%	31.7	84.5%	8	96.2%	12	169	12	0	0	2	22	4.7	3	28	171.3	171.3
Total	593.5	597.5	668.5	603	5.5	98.4%	5.5	99.1%	-66	110.9%		584	24	2	4	19	52	8.5	8	75	579.5	579.5
	SUMMARY		CAP	COMPLETED	WAITLIST	POTENTIAL	BREAKDOWN															Summer Dr
	MARKETING																					
	Updated 12.19.2022																					
	*6th grade cap was adjusted for increased enrollment target																					

Our enrollment is at 597 students with 52 on the waitlist. We have been able to accept about 3-6 students per week from our waitlist. We have approximately 10 students graduating at the end of semester 1. We have put all grade levels on a waitlist except for 6th grade.

Our budgeted ADM is 570 and our current ADM report shows 591.17.

591.17 ss of 12.14.22 [MARSS report](#)

590.53 as of 11.3.22 [MARSS report](#)

580 ADM as of 10.17.22 MARSS report

SPED is at 26.6% (up from 23.6% last month)

504 students are at 11% (up from 9% last month)

II. Other Business/Questions

A. Audit update

Brown has been answering questions related to FY22 audit and hope to have it wrapped up by next week. The report will be shared by MMKR at the January board meeting and will be presented to finance committee at our January meeting.

Kasowicz asked if Brown has heard anything about SPED financial audits. He has heard about MDE doing tuition reimbursement audits and transportation audits and they have been looking into Title III expenses.

III. Recommendations to the Board

None at this time.

Future Meetings:

January 17, 2023

February 14, 2023

March 14, 2023

April 18, 2023

May 16, 2023

June 20, 2023

July 18, 2023

August 22, 2023