



## Finance Committee Agenda

Date: 5/16/23

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, Chris Peterson

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. April Financial Statement**

We are 83% of the budget year complete with 82% of our revenue received and 82% of our

budgeted expenses paid.

Our cash balance is \$3,718,728 and we have no cash flow concerns. Our bank has been sending collateralized reports which Brown has reviewed and determined they have fixed the issue we had in our previous audit. The detail expense report shows some items are over budget, but there are other areas under budget which evens out the overall budget. Brown will be updating the SPED expense numbers in SEDRA so that we are able to get reimbursed for all actual expenses.

Check register questions:

Schoolmint - this is our teacher observation software subscription (Qcomp)

Credit card questions:

Student supplies - these are purchases made for onsite student activities

Loffler paid twice - end of contract, and renewal of contract

## 2. [Credit Card Statement May](#)

### B. **ADM/Enrollment Update**

Our current enrollment is at 589. We are no longer accepting new students so this number will drop prior to the end of the school year as will our ADM, slightly. Our ADM is currently at 598 but will decrease with end of year data clean up. However, we will still likely end the year above our budgeted ADM of 570 and our revised budget of 575.

Chicoine asked what happens to the “extra” revenue we receive that is unbudgeted. Those funds will show in our fund balance at the end of the fiscal year.

Our projections for the 2023-2024 school year show that we will need approximately 240 student enrollments for 2023-2024 school year. This projection includes the decrease to enrollment from graduates and projected drops over the summer. We currently have 60 new student enrollments so that brings down our projected number to approximately 180 student enrollments.

Our current projections show that we are above our cap for seniors.

	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	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	22.0	22.0	22.0	28	6.0	78.6%	6.0	78.6%	6	78.6%	6	22	0	0	0	0	0	0	0	0	0	0	3	18	
7th	35.0	35.0	35.0	30	-5.0	116.7%	-5.0	116.7%	-5	116.7%	7	36	0	0	0	0	0	1	0	0	0	0	5	29	
8th	58.0	58.0	58.0	60	2.0	96.7%	2.0	96.7%	2	96.7%	8	58	0	0	0	0	0	0	0	0	0	0	9	49	
9th	86.0	86.0	86.0	70	-16.0	122.9%	-16.0	122.9%	-16	122.9%	9	88	0	0	0	0	0	0	2	0	0	0	13	73	
10th	124.3	124.3	124.3	90	-34.3	138.1%	-34.3	138.1%	-34	138.1%	10	124	1	1	0	0	0	-0.3	2	0	0	0	19	105	
11th	133.3	133.3	135.3	120	-13.3	111.1%	-13.3	111.1%	-15	112.8%	11	133	11	0	0	0	2	7.7	3	2	0	0	20	115	
12th	130.7	130.7	130.7	205	74.3	63.8%	74.3	63.8%	74	63.8%	12	127	10	0	0	0	0	5.3	1	0	0	0	20	111	
Total	589.3	589.3	591.3	603	13.7	97.7%	13.7	97.7%	12	98.1%		588	22	1	0	0	2	12.7	9	2	0	0	88	502	
	SUMMARY			CAP	COMPLETED	WAITLIST	POTENTIAL	BREAKDOWN																Summer D	
							MARKETING																		

Updated 5.15.2023

\*6th grade cap was adjusted for increased enrollment target

	Total Enrolled & Active Completed (accounting for withdrawal & PSEDO)	Total Enrolled & Active Completed & Active In Progress (This is where we need to use for audit approval)	Total Potential Enrollments	Current Cap	Needed for Current Cap	Waiting Needed for Current Cap (based on column C)	Waitlist Enrollment Cap %	Waitlist Enrollment Cap %	Potential for Cap with Potential Enrollments	Grade Level	Active Enrolled	Active PSEDO	Active In Progress Future Starts	In Progress Future Starts	PSEDO Applications	Pending Withdrawals	Total In Progress, Waitlist, Incomplete	Estimated Summer Drops	Potential - summer drops	Waitlist Enrollment Cap % (accounting for summer drop)	Estimated summer Drop (Estimate) (5.2.2022)	Need for Gap Counting Summer Drop Estimate
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
6th	4.0	4.0	4.0	35	31.0	11.4%	31.0	11.4%	31	11.4%	6	4	0	0	1	0	0	0	0	31	0	31
7th	23.0	23.0	23.0	40	17.0	57.5%	17.0	57.5%	17	57.5%	7	23	0	0	0	2	0	0	0	19	2	19
8th	37.0	37.0	37.0	60	23.0	61.7%	23.0	61.7%	23	61.7%	8	37	0	0	0	1	3	0	0	26	0	26
9th	58.0	58.0	58.0	75	16.0	77.3%	16.0	78.7%	17	77.3%	9	58	0	0	1	1	3	0	0	25	0	25
10th	90.3	90.3	90.3	105	14.7	86.0%	14.7	86.0%	15	86.0%	10	88	1	1	0	1	15	-0.3	0	25	14	25
11th	131.3	133.3	131.3	130	-3.3	101.0%	-3.3	102.5%	-1	101.0%	11	127	11	1	2	1	24	7.7	0	17	18	17
12th	181.7	181.7	181.7	170	-11.7	106.9%	-11.7	106.9%	-12	106.9%	12	177	10	0	0	0	7	5.3	0	10	22	10
Total	525.3	528.3	525.3	615	86.7	85.4%	86.7	85.9%	90	85.4%	514	22	2	3	5	54	12.7	0	0	158	66	158
SUMMARY	CAP	COMPLETED	WAITLIST	POTENTIAL	BREAKDOWN													Summer Drop Est.	nmer POTEN		0.85%	
				MARKETING																		

Updated 5.2.2023  
 \*6th grade cap was adjusted for increased enrollment target

598.03 as of 5.3.23 [MARSS report](#)  
597.51 as of 4.12.23 [MARSS report](#)  
599.74 as of 2.24.23 [MARSS report](#)  
598.02 as of 2.10.23 [MARSS report](#)  
587.92 As of 1.5.23 [MARSS report](#)  
591.17 as of 12.14.22 [MARSS report](#)

Projected '23-'24 SPED numbers - 25%

## II. Other Business/Questions

A.

**III. Recommendations to the Board**

None at this time.

**Future Meetings:**

June 20, 2023

July 18, 2023

August 22, 2023