



Finance Committee Agenda

Date: 10/17/23

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. [September Financial Statement](#)

Brown reported we are 25% of the budget year complete with 23% of revenue received and

Look for the remainder of the online learning aid payment in October or November financials.

We are currently at our student cap of 615. All students are on a waitlist except for 6th and 7th grade. We anticipate increasing these grade levels at the same rate of decrease (drops/transfers) to grades 11 and 12. Our plan moving forward is to lower the 6th grade cap to account for one 6th grade teacher serving Creekstone Montessori tuition students.

Our current Supplemental numbers are:
S1=198, S2=138

Our current SPED numbers are at 26.9%
Our current 504 numbers are at 11.7%

II. Other Business/Questions

A. [Payroll Protection Plan Stipend Guidelines](#)

Pekarek suggested removing sentences in the Guidelines that referred to cost of living/inflation. The Guidelines were also updated to clarify the total amount of \$413,000 includes the additional cost of benefits (PERA, TRA, FICA, Medicare) at 17%.

B. [FY24 Revised Budget](#)

Brown reported on the revised budget with the following updates made:

- Staffing and salaries brought to actual
- Addition of COVID PPP stipend \$413,000
- Addition of Library Aid and Student Support Aid \$39,200
- Addition of FY23 variance from previous budget year \$287,798

Overall change in fund balance from adopted budget (45%) to revised budget (41%) is a decrease of 4%.

Peterson inquired why such a decrease in Admin Salaries for FY25? Brown noted that the FY25 column still needs to be updated and should be disregarded for now.

C. Bank Meeting

No updates - we are still not able to get a hold of a representative.

III. Recommendations to the Board

The committee recommends the Board approve the FY24 Revised Budget.

Future Meetings:

Nov. 21, 2023
Dec. 12, 2023
Jan. 23, 2024
Feb. 20, 2024
March 12, 2024
April 16, 2024
May 21, 2024
June 18, 2024
July 23, 2024