



## Finance Committee Agenda

Date: 2/20/24

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. [January Financial Statement](#)

58% of budget year complete with 59% of revenue received and 60% of expenses paid.

No cash flow concerns at this time. Some items on budget are over budget or reaching budget but many of those are small in dollar amount (high in percentage).

Many of the check register items relate to payroll this month.

Pekarek inquired about the ArcStone website redesign expense; Larsen noted that we will be moving to a new back end system for our website but the content and look will remain the same or very similar. It will improve our ability to maintain and update website content while helping with our placement with Google organic searches.

Pekarek inquired about the two rent payments this month; Brown noted that we paid twice because February is short month (paying slightly earlier) and the payments ended up being on the same check register this time just based on timing of payment processing.

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

No questions related to credit card statement.

## 3. [Money Market monthly report](#)

The money market report indicates \$9,032.84 of interest has been earned in the month of January.

## B. ADM/Enrollment Update

FY24 Enrollment Targets by Grade Level																										
File Edit View Insert Format Data Tools Extensions Help																										
100% \$ % .0 .00 123 Arial - 8 + B I A																										
A1																										
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																										
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 WITH FORMS TO DO																										
Incomplete Applications																										
Waitlist																										
PSEO Adjustment																										
Pending Withdrawals																										
Total In Progress, w																										
2	5th	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	0
3	6th	21.0	21.0	24.0	22	95.5%	1.0	95.5%	-2	109.1%	6	20	0	1	0	0	1	2	0.0	0	0	0	0	0	0	0
4	7th	43.0	43.0	56.0	43	100.0%	0.0	100.0%	-13	130.2%	7	43	0	0	0	0	3	10	0.0	0	0	0	0	0	0	0
5	8th	62.0	62.0	77.0	63	98.4%	1.0	98.4%	-14	122.2%	8	63	0	0	0	0	1	14	0.0	1	0	0	0	0	0	0
6	9th	80.0	80.0	91.0	76	105.3%	-4.0	105.3%	-15	119.7%	9	81	0	0	0	0	10	1	0.0	1	0	0	0	0	0	0
7	10th	106.3	107.3	127.3	107	99.4%	-0.3	100.3%	-20	119.0%	10	106	2	0	0	1	5	15	0.66	1	0	0	0	0	0	0
8	11th	131.4	133.4	152.4	132	99.5%	-1.4	101.1%	-20	115.5%	11	131	11	0	0	2	6	13	9.60	1	0	0	0	0	0	0
9	12th	143.9	143.9	143.9	172	83.7%	28.1	83.7%	28	83.7%	12	146	15	0	0	0	0	0	13.10	4	0	0	0	0	0	0
10	Total	587.6	590.6	671.6	615	95.6%	24.4	96.0%	-57	109.2%		590	28	1	0	3	26	55	23.36	8	0	0	0	0	0	0
11	SUMMARY				CAP		WAITLIST		POTENTIAL		BREAKDOWN															
12									MARKETING																	
13	Updated 2.20.2024																									

Enrollment numbers are on track and we remain at cap. However, our waitlist is decreasing and we need to plan for going below cap likely mid April or early May. We have accounted for that with our cap and budgeted ADM, however, if it becomes too large of a student decrease, we may need to make some adjustments when planning for next school year.

[MARSS ADM Report](#) as of Feb. 13 = 595.36

**2023-2024 School Year**

Our FY24 budgeted ADM is 580

Supplemental budget 400 course enrollments (200 per semester)

Our current Supplemental numbers are:

(Jan) S1=190, S2=230, Tuition course enrollments=8

This # does not include Creekstone students.

Our current SPED numbers are at 26%

Our current 504 numbers are at 12.38%

Our current support plan numbers are 20% (130 active students with SP's/628 enrolled students)

## **II. Other Business/Questions**

- A. 5th & 6th grade update - after Board discussion it was determined that we will continue with our current programming for the 24-25 school year. However, the board will continue discussion to develop a plan for subsequent years to clarify when/if 5th grade is an option.
- B. Salary schedule - HR committee meeting was postponed until next week. Finance committee will be updated with a new salary schedule at our next meeting. Overall, we are working to build a schedule that
- C. Maintenance Of Effort - special education funding requires we maintain budget from year to year (do not spend less on special education services); BlueSky did increase MOE by 17% (we are spending more on services) which correlates with our increase in special education enrollment. The dollar amount per pupil we are spending actually decreased, which means that BlueSky is continuing services but doing so in a more efficient way.

## **III. Recommendations to the Board**

None at this time.

### **Future Meetings:**

March 12, 2024

April 16, 2024

May 21, 2024

June 18, 2024

July 23, 2024