



Finance Committee Agenda

Date: 2/18/25

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, Heather Novak, Julie Johnson, Leslie Egner, Sarah Miner, Mandy Kasowicz, Chris Peterson, Carrie Ostman

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](#)

We are 58% of fiscal year complete with 59% of revenue received and 54% of our budgeted

expenses.

Receipt listing is a new report in the monthly financials that our authorizer is asking we include. This will show prior fiscal year payments, it will show special education draws (revenue), it will show online learning payments from the state and investment interest.

Check register questions:

Further payments will be ending and won't show up in future financials

MNDOer - Levy - this is an agency that collects funds from employee's check

Health Equity - new health spending/savings account vendor

Postage machine - we lease the postage machine which is one invoice and pay for actual postage separately.

2. [Credit Card Statement February](#)

American Indian conference - how many staff are going for \$1200? Two staff are attending and the conference is for 3 days.

3. **Money Market monthly report**

[January Statement](#)

B. ADM/Enrollment Update

Our FY25 budgeted ADM is 580

Supplemental budget 400 course enrollments (200 per semester)

Enrollment has been consistent. We are on a waitlist for all grade levels and are no longer accepting 12th grade.

	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	Waitlist Enrollment Cap % (based on column C)	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 Waitlist	ADM Target	
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		
6th	26.0	26.0	28.0	28	92.9%	2.0	92.9%	0	100.0%	6	26	0	0	0	2	0	0.0	0	0	21	
7th	39.0	40.0	41.0	40	97.5%	0.0	100.0%	-1	102.5%	7	39	0	0	1	0	1	0.0	0	0	36	
8th	60.0	60.0	69.0	60	100.0%	0.0	100.0%	-9	115.0%	8	60	0	0	0	3	6	0.0	0	0	54	
9th	80.0	80.0	97.0	80	100.0%	0.0	100.0%	-17	121.3%	9	79	0	1	0	7	10	0.0	0	0	76	
10th	111.6	111.6	139.6	110	101.4%	-1.6	101.4%	-30	126.9%	10	111	1	0	0	4	24	0.41	0	0	105	
11th	137.4	139.4	161.4	139	98.8%	-0.4	100.3%	-22	116.1%	11	133	11	0	0	2	6	16	6.63	0	0	130
12th	172.8	172.8	173.8	170	101.7%	-2.8	101.7%	-4	102.2%	12	167	17	1	0	0	1	10.19	2	0	158	
Total	626.8	629.8	709.8	627	100.0%	-2.8	100.4%	-83	113.2%		615	29	2	0	3	22	58	17.23	2	0	580
	SUMMARY			CAP		WAITLIST		POTENTIAL		BREAKDOWN											
								MARKETING													
	Updated 02.14.2025																				

24-25

619.98 as of February 7 [MARSS report](#)

618.54 as of January 2 [MARSS report](#)

611.92 as of December 5 [MARSS report](#)

Supplemental 24-25:

Semester 1

Course Enrollments = 237

Tuition Enrollments = 4

Number of students = 153

Semester 2

Course Enrollments = 213

Tuition Enrollments = 4

Number of students = 146

II. Other Business/Questions

A. Legislative Updates

- a. Special Education reimbursement - State allocated a certain dollar amount for Special Education and projections show that the State spent more than what is available. Therefore, districts will not receive all of the state funds that were anticipated. Legislation can still be added that increases the amount of funds. BlueSky will have an approximate \$30,000 deficit if the state doesn't increase.
- b. Compensatory aid - if it stays the way it is listed in statute, BlueSky will lose about \$186K (based only on direct certifications). If the Governor's proposal passes, BlueSky would gain about \$12K (direct certifications and paper applications).
- c. Governor's budget proposal; cut to Q comp program; change to how compensatory aid is determined

B. Procurement - Review vendors we have spent more than \$25,000 (state funds)

C. ADSIS Grant Update - application submitted for funds that will support some staffing positions that may have previously been paid for through COVID funds.

III. Recommendations to the Board

None at this time.

Future Meetings:

March 18, 2025

April 22, 2025

May 20, 2025

June 17, 2025