



Finance Committee Agenda

Date: 4/22/25

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. [March Financial Statement](#)

March financials are trending on track in all areas. We are at 75% of the fiscal year completed with 76% of revenue received and 72% of expenses paid. No questions were asked by committee members.

Check register questions:

Pekarek asked about EdinAlarm vendor as it wasn't familiar. The name changed from Westco as the companies merged. This is payment for hosting our security software.

2. [Credit Card Statement April](#)

The credit card statement was reviewed by committee members. Pekarek inquired about what HEVO Data payment was for. HEVO Data is an integration software that gets our SMS (short message service) communications transferred to PowerSchool where they are stored. The \$1000 is an annual fee for this service.

3. [Money Market monthly report](#)

[March Statement](#)

B. [ADM/Enrollment Update](#)

Our FY25 budgeted ADM is 580

Supplemental budget 400 course enrollments (200 per semester)

FY25 enrollment is maintaining above our budgeted ADM. We have dropped below 100% enrollment for 12th graders as some are graduating early as anticipated.

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W
1		Total Enrolled & Active Completed (recounting 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 %																					
		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 Future Starts																					
		Waitlist																					
		PSEO Adjustment																					
		Pending Withdrawals																					
		Total In Progress, Waitlist, In																					
		ADM Target																					
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
3	6th	28.0	28.0	28.0	28	100.0%	0.0	100.0%	0	100.0%	6	28	0	0	0	0	0	0	0	0	0	0	21
4	7th	40.0	40.0	40.0	40	100.0%	0.0	100.0%	0	100.0%	7	40	0	0	0	0	0	0	0	0	0	0	36
5	8th	59.0	59.0	59.0	60	98.3%	1.0	98.3%	1	98.3%	8	59	0	0	0	0	0	0	0	0	0	0	54
6	9th	78.0	79.0	87.0	80	97.5%	1.0	98.8%	-7	108.8%	9	79	0	0	0	1	2	6	0.0	1	0	76	
7	10th	109.6	109.6	134.6	110	99.6%	0.4	99.6%	-25	122.4%	10	110	1	0	0	0	4	21	0.41	1	0	105	
8	11th	130.4	135.4	139.4	139	93.8%	3.6	97.4%	0	100.3%	11	126	11	0	0	5	1	3	6.63	0	0	130	
9	12th	154.8	154.8	154.8	170	91.1%	15.2	91.1%	15	91.1%	12	149	16	0	0	0	0	0	10.19	0	0	158	
10	Total	599.8	605.8	642.8	627	95.7%	21.2	96.6%	-16	102.5%	591	28	0	0	6	7	30	17.23	2	0	580		
11		SUMMARY			CAP		WAITLIST		POTENTIAL	BREAKDOWN													
12									MARKETING														
13		Updated 04.21.2025																					

Projected enrollments for FY26 are already looking good. With estimates including summer

drops, we look to be at about 477. Our ADM for next year will be 590 so we will need to enroll approximately 130 students to meet our grade level caps.

FY25 Enrollment Targets by Grade Level

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 (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 Future Starts	Waitlist	PSEO Adjustment	Pending Withdrawals	Total In Progress, Waitlist, Incomplete	ADM Target	Estimated summer Drops	Enrollments accounting for post	Waitlist Enrollment	
5th	0.0	0.0	0.0	0	0.0%	0.0	3.6%	26	7.1%	5	0	0	0	0	0	0	0	0	0	21	0	2	7.1%	
6th	0.0	1.0	2.0	28	0.0%	27.0	75.0%	10	75.0%	7	28	0	0	2	0	0	0	0	0	36	4	26	64.5%	
7th	28.0	30.0	30.0	40	70.0%	10.0	68.3%	18	70.0%	8	40	0	0	2	1	0	0	1	0	54	6	36	60.3%	
8th	39.0	41.0	42.0	60	65.0%	19.0	77.5%	18	77.5%	9	59	0	1	0	6	0	0	4	0	76	8	54	67.0%	
9th	56.0	62.0	62.0	80	70.0%	18.0	79.6%	13	87.8%	10	79	0	1	0	9	4	5	0.41	1	105	12	85	77.1%	
10th	78.6	87.6	96.6	110	71.4%	22.4	78.7%	7	95.2%	11	110	1	0	0	7	3	20	6.63	2	130	15	117	84.2%	
11th	102.4	109.4	132.4	139	73.6%	29.6	106.4%	-14	108.1%	12	276	27	1	0	9	3	0	10.19	122	0	158	26	158	93.0%
12th	171.8	180.8	183.8	170	101.1%	-10.8	81.6%	78	87.5%	592	28	3	0	36	12	25	17.23	130	0	580	71	477	76.1%	
Total	475.8	511.8	548.8	627	75.9%	115.2																		
SUMMARY				CAP	WAITLIST	POTENTIAL	BREAKDOWN														Summer Drop Est.			
MARKETING																								

Updated 4.23.2025

24-25

617.2 as of April 14 [MARSS report](#)

602 as of March 13 MARSS report - fixing some errors and resubmitting Thursday; should be close to 617 or 618 after errors are cleaned up

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

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

Supplemental 24-25: (as of March 25)

Semester 1

- Course Enrollments = 232
- Tuition Course Enrollments = 5
- Number of students = 149

Semester 2

- Course Enrollments = 266.5 (up 1)
- Tuition Enrollments = 3
- Number of students = 174

25-26 Enrollments

- S1=20
- S2=20

II. Other Business/Questions

A. Legislative Updates

Brown and Larsen reported on discussions being had legislatively related to compensatory aid,

special education funding, and Title federal grants. The state budget has not yet been finalized so our budget revenue and expenses are based on assumptions and may need to be revised after the legislative session ends.

B. [FY26 Draft Budget](#)

The budget was created with the following assumptions:

- General education funding, on a per pupil basis is increased 2.74% - this may change based on legislative actions
- Enrollment estimate based on projected end of year average daily membership (ADM) of **590**
- Staffing and benefit increases estimated for an increase for steps and lanes changes and a 3% licensed increase

Revenue: \$ 8,865,137

- 590 ADM, equaling 704 Pupil Units
- State Special Ed reimbursed at 92.5%
- 2.74% increase in state aid revenue
- Hold harmless to Compensatory Revenue based on prior October 1 numbers
- Supplemental revenue at **220 enrollments per semester**

Expenditures: \$ 8,990,959

- Health insurance contributions rate increases unknown- expecting 8% health increase and .75% TRA Increase (\$35k)
- One-time furniture/Tech \$100k
- Adjustments to other actual and expected spend

Beginning Fund Balance: \$ 3,172,223

Current Year Favorable Change: \$ 75,000 (Increased FY25 Enrollment, Interest, Positive Expense Variance)

Change in Fund Balance: \$ (125,822)

Projected Ending Fund Balance: \$ 3,121,401 (Projected as of June 30, 2026, including Fy25 results)

% of Expenditures 34.7%

New positions or to be hired include: .5FTE Elective

III. Recommendations to the Board

The finance committee recommends that the board approve the FY26 Draft Budget as presented.

Future Meetings:

May 20, 2025

June 17, 2025