



## Finance Committee Agenda

Date: 7/22/25

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. [June Financial Statement](#)

100% of fiscal year is complete. We can now run SEDRA reports (for special education funding) and begin closing out FY25 financials with actuals.  
 Our cash balance is \$773,681 and we will continue to see cash increase as we begin receiving hold back payments from MDE.

If we ended the year now, we would have a budget deficit of \$120,611 (budgeted deficit was \$199,881). This will likely even out to near \$0 after ADM numbers are finalized and we receive all the holdback revenue from MDE and the supplemental learning revenue.

We will need to recode back to FY25 the June credit card statement purchases.

Prepays have increased from our last monthly statement which will all be coded to FY26.

These items are mostly annual subscriptions for curriculum and technology vendors.

Check register questions:

What is homeless fund? This is required part of Title I funds.

Overdrive - are they duplicate? Each invoice has its own invoice number and if it has been flagged, the system will prevent from paying it again.

Grackle - accessibility tool used for documents and website

LB Carlson - this is MMKR who merged with LB Carlson

Level Data - integration tool

What is local revenue (on receipts)? Everything that is coming in through PayPal or RevTrak system (laptop deposits and tuition).

**2. Credit Card Statement July**

No questions.

**3. Money Market Statement June**

Interest at 3.25% this month

Earned \$6,963.10

Total this year so far is \$41,733.96

**B. ADM/Enrollment Update**

Our FY26 budgeted ADM is 590

FY26 Supplemental budget 440 course enrollments (220 per semester)

**Projected FY26 Enrollments**

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	X	Y	Z	AA	AB	AC	AD	AE	AF	AG			
	<div style="display: flex; justify-content: space-between;"> <div style="width: 45%;"> <p><b>Total Enrolled &amp; Active Courses</b> (including all addwases &amp; PRSD)</p> <p><b>Total Enrolled, Active Completed, &amp; Active in Progress</b> (This is what we need to use for waitlist approvals)</p> <p><b>Total Potential Enrollments</b></p> <p><b>Current Cap</b></p> <p><b>Current Enrollment Cap %</b></p> <p><b>Netroll needed for Cap (based on summer ID)</b></p> <p><b>Waitlist Enrollment Cap %</b></p> <p><b>Netroll for Cap with Potential Enrollments</b> (This is what we need to use for waitlist approvals)</p> <p><b>Grade Level</b></p> <p><b>Active Enrolled</b></p> <p><b>Active PRSD</b></p> <p><b>Active Completed Future Bands</b></p> <p><b>Active in Progress with FODS ID 00</b></p> <p><b>Incomplete Future Bands</b></p> <p><b>Waitlist</b></p> <p><b>PRSD Adjustment</b></p> <p><b>Pending Withdrawals</b></p> <p><b>Total in Progress Waitlist Incomplete</b></p> <p><b>ADM Target</b></p> </div> <div style="width: 45%;"> <p><b>Estimated Summer Drop</b></p> <p><b>Enrollments accounting for potential drop</b></p> <p><b>Waitlist Enrollment Cap % (accounting for summer drop)</b></p> <p><b>Netroll Needed</b></p> <p><b>Enrollments remaining summer drop</b></p> <p><b>Enrollments accounting for potential enrollment/drop</b></p> <p><b>Waitlist Enrollment Cap % (accounting for summer drop)</b></p> </div> </div>																																			
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	0	0	0	0	0	0	0	0	0	0	
6th	2.0	2.0	3.0	28	7.1%	26.0	7.1%	25	10.7%	6	0	0	2	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
7th	27.0	28.0	30.0	40	67.5%	12.0	70.0%	10	75.0%	7	0	0	29	0	1	2	0	0	0	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
8th	37.0	39.0	40.0	60	61.7%	21.0	65.0%	20	66.7%	8	0	0	37	0	2	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
9th	57.0	58.0	60.0	80	71.3%	22.0	72.5%	20	75.0%	9	0	0	57	0	1	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
10th	81.6	86.6	87.6	110	74.2%	23.4	78.7%	22	79.6%	10	0	0	85	0	5	1	0	0.41	3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
11th	118.4	123.4	125.4	139	85.2%	15.6	88.8%	14	90.2%	11	0	1	125	0	5	2	0	6.63	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
12th	186.8	191.8	193.8	170	109.9%	-21.8	112.8%	24	114.0%	12	0	10	189	0	5	2	0	10.19	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
<b>Total</b>	<b>509.8</b>	<b>528.8</b>	<b>539.8</b>	<b>627</b>	<b>81.3%</b>	<b>98.2</b>	<b>84.3%</b>	<b>87</b>	<b>86.1%</b>	<b>0</b>	<b>11</b>	<b>524</b>	<b>0</b>	<b>19</b>	<b>11</b>	<b>0</b>	<b>17.23</b>	<b>8</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>		
	SUMMARY			CAP	WAITLIST	POTENTIAL	BREAKDOWN															Summer Drop Est.	Summer Drop in Progress E													
	Updated 7.9.2025			*Ignore this until graduates have been updated																																

Counselors have not been working in July but enrollments have continued to come in. We just

haven't noted them on this spreadsheet. So August finance committee meeting will show a large increase in enrollments - hopefully. We are trending well with the goal of being at cap by end of September. Marketing campaigns are still running with a larger budget towards 6th grade and middle schoolers. We have determined that once a grade level reaches 115%, we will likely begin the waitlist for that group of students. 12th grade is getting close to that number.

24-25 ADM Report

615 as of [June 2 MARSS report](#)

Xxx as of July MARSS report

Supplemental 25-26:

As of July 18

S1 = 108, S2 = 101

**II. Other Business/Questions**

- A. Legislative Updates - feds are withholding Title II, III, and IV funds and courts are battling to get those funds released.  
Scott submitted a letter of recommendation for Mandy to be on the Blue Ribbon Committee and he is also applying.
- B. Finance committee meetings for FY26 will tentatively be scheduled for Tuesday at 2:00 the week prior to the board meeting - as they were for FY25.

**III. Recommendations to the Board**

None at this time.

**Future Meetings:**

August 14, 2025