



Finance Committee Agenda

Date: 8/14/25

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. [July Financial Statement](#)

We are at 8% of the budget year completed with 8% of revenues received and 4% of expenses paid. We will receive the first hold back payment from MDE at the end of August. Our ADM was updated by the State in February of 2025 and another update will occur at the end of August that will include special education numbers for FY25. Our financials will show these updated numbers next month in our state aid payment report.

Check register questions:

Attorney General fee - annual reporting fee

Garnishments - these are payments back to personal accounts from employees who took out a personal loan on their Nationwide account.

Presence Learning - this is subscription for special education assessment (for student evaluations)

Liminex - a 3 year subscription for Pear Deck (instructional tool) and Go Guardian (website safety for students)

Lincoln Financial - staff benefits (life ins, short term and long term disability, etc.) which is a vendor change from Mutual of Omaha.

2. Credit Card Statement August

No questions related to the credit card statement.

3. Money Market Statement July

Interest at 3.25% this month

Earned \$7,214.13

Total this (calendar) year so far is \$48,948.09

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>Total Enrolled & Active Completed (accounting for withdrawals & PSEO)</p> <p>Total Enrolled, Active Completed & Active in Programs (This is what we need to use for enrollment approvals)</p> <p>Total Potential Enrollments</p> <p>Current Cap</p> <p>Current Enrollment Cap %</p> <p>Waiver Needed for Cap (Based on column C)</p> <p>Waiver Enrollment Cap %</p> <p>Waived for Cap with Potential Enrollments</p> <p>Potential Enrollment Cap %</p> <p>Grade Level</p> <p>Active PSEO</p> <p>Active Completed Future Starts</p> <p>Active in Programs WITH FORMS TO DO</p> <p>Active in Programs Future Starts</p> <p>Incomplete Applications</p> <p>Waitlist</p> <p>PSEO Adjustment</p> <p>Pending Withdrawals</p> <p>Total In Programs + Waives, Incomplete</p> <p>ADM Target</p> </div> <div style="width: 45%;"> <p>Estimated Summer Drops</p> <p>Enrollments accounting for potential drops</p> <p>Waiver Enrollment Cap % accounting for summer drops</p> <p>Already dropped</p> <p>Estimated remaining summer drops</p> <p>Enrollments accounting for potential enrollment/drop</p> <p>Waitlist Enrollment Cap % accounting for summer drops</p> </div> </div>																																		
5th	0.0	0.0	0.0	0	#DIV/0!	0.0	#DIV/0!	0	#DIV/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	0	#DIV/0!
6th	3.0	7.0	7.0	25	10.7%	21.0	25.0%	21	25.0%	6	0	0	3	0	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	#DIV/0!
7th	28.0	33.0	34.0	40	70.0%	7.0	82.5%	6	85.0%	7	0	0	32	0	5	1	0	0	0	0	0	0	4	0	36	11	23	58.4%	2	5	29	73.4%	7th		
8th	35.0	41.0	41.0	60	58.3%	19.0	68.3%	19	68.3%	8	0	0	38	0	6	0	0	0	0	0	0	3	0	54	14	27	44.3%	3	8	33	54.3%	8th			
9th	49.0	56.0	59.0	80	61.3%	24.0	70.0%	21	73.8%	9	0	0	55	0	7	3	0	0	0	0	0	6	0	76	21	38	47.2%	11	4	55	68.4%	9th			
10th	85.6	93.6	96.6	110	77.8%	16.4	85.1%	13	87.8%	10	0	0	90	0	8	3	0	0.41	4	0	0	4	0	105	17	80	72.4%	3	10	87	78.8%	10th			
11th	116.4	125.4	133.4	139	83.7%	13.6	90.2%	6	95.9%	11	0	1	130	0	9	8	0	6.63	8	0	0	0	130	24	109	78.8%	3	13	120	86.7%	11th				
12th	182.8	193.8	200.8	170	107.5%	-23.8	114.0%	-31	118.1%	12	0	10	196	0	11	7	0	10.19	13	0	0	0	158	28	173	101.6%	7	8	193	113.4%	12th				
Total	499.8	549.8	571.8	627	79.7%	77.2	87.7%	55	91.2%		0	11	544	0	50	22	0	17.23	38	0	0	0	580	115	456	72.8%	29	40	523	83.5%	0	0			
	SUMMARY				CAP	WAITLIST	POTENTIAL	BREAKDOWN														Summer Drop Est.	Summer Drop in Progress Est.												
							MARKETING																												
	Updated 08.11.2025																																		
	*Ignore this until graduates have been updated																																		

Student enrollments continue to increase. If we started the school year today, we would have 550 students enrolled. We anticipate approximately 48 of these students will drop/not start so we are aiming to have 90-100 more students enroll in order to meet our goal. Our student cap is still 627 and our budgeted ADM is 590, an increase from 580 last fiscal year.

24-25 ADM Report

615 as of [June 2 MARSS report](#)
614.82 as of July 28 MARSS report

Supplemental 25-26:

As of August 8

S1 = 142, S2 = 131

II. Other Business/Questions

A. No new updates.

III. Recommendations to the Board

None at this time.

Future Meetings:

September 16, 2025

October 21, 2025

November 11, 2025

December 9, 2025

January 20, 2026

February 17, 2026

March 17, 2026

April 21, 2026

May 19, 2026

June 16, 2026