



## Finance Committee Agenda

Date: 10/21/25

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, Carrie Ostman, Molly Kinnamon, Benoit Kabwar, April Scharnberg

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. [September Financial Statement](#)

Brown reported we are 25% of budget year complete with 24% of revenue received and 22% of expenses paid. We are starting to see expenses catch up to revenues while cash continues to grow. Our FY25 audit should be wrapping up soon, then we can close out federal aids from last year and begin drawing on current year.

We are expecting one more hold back this month but for the most part we are caught up with revenue payments.

Questions:

Building up fund balance - a portion will be used for moving; starting in 2028 State is cutting special education reimbursements and we need to be sure to have this amount in our fund balance to cover expenses along with other unknowns

SPED LTS - where do these subs come from; this time we did get SPED subs from a contracted vendor however we post for the LTS submission, also, to try for a non vendor first

eDynamic - why do we have multiple billings; invoice is paid up front for a certain number of course enrollments. Then at the end of year they bill us for any overage; this is curriculum for some of our elective courses

What is SWIFT - it is the system that pays us from federal deposits

IDEAS - system that pays us state deposits

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

No committee questions.

### 3. [Money Market Statement September](#)

Interest at 3.08% down slightly from last month

Earned \$6,653.82

Total this (calendar) year so far is \$62,835.64

#### **B. ADM/Enrollment Update**

*Our FY26 budgeted ADM is 590*

*FY26 Supplemental budget 440 course enrollments (220 per semester)*

626.44 [ADM as of 9/30/25](#)

Free/Reduced enrollment as of 9/30/25 = 51.5%

597.71 [ADM as of 9/11/25](#)

End of Year 24-25 ADM = 613.41

#### **FY26 Enrollments**

	Total Enrolled & Active Completed (excluding 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 G)	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 Future Starts	Active in Progress WITH FORMS TO DO	Incomplete Applications	Waitlist	PSEO Adjustment (subtraction for time in PSEO)	Pending Withdrawals	Total In Progress, Waitlist, Incomplete	ADM Target	Estimated summer Drops	Enrollments accounting for potential of	Waitlist Enrollment Cap %	AP
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	
6th	15.0	15.0	15.0	28	53.6%	13.0	53.6%	13	53.6%	6	15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	21	0	15	53.6%		
7th	39.0	39.0	47.0	40	97.5%	1.0	97.5%	-7	117.5%	7	39	0	0	0	0	0	0	0	2	6	0	0	0	0	36	11	36	90.9%	5		
8th	46.0	49.0	49.0	60	81.7%	11.0	81.7%	11	81.7%	8	46	0	0	0	0	3	0	0	0	0	0	0	0	0	54	14	35	57.6%	10		
9th	66.0	68.0	70.0	80	85.0%	12.0	85.0%	10	87.5%	9	68	0	0	0	2	2	0	0	0	2	0	0	2	0	76	21	49	60.9%	22		
10th	116.6	119.6	127.6	110	108.7%	-9.6	108.7%	-18	116.0%	10	113	4	0	0	3	4	4	3.55	0	0	105	17	111	100.6%	17	111	100.6%	16			
11th	155.5	155.5	165.5	139	111.9%	-16.5	111.9%	-26	119.1%	11	152	13	0	0	0	2	8	4.49	1	0	130	24	142	101.9%	24	142	101.9%	12			
12th	201.7	201.7	220.7	170	118.7%	-31.7	118.7%	-51	129.8%	12	199	11	0	0	0	3	16	4.74	2	0	158	28	193	113.3%	28	193	113.3%	22			
Total	639.8	647.8	694.8	627	103.3%	-20.8	103.3%	-68	110.8%		632	28	0	0	8	13	34	12.78	5	0	580		115	579	92.4%		91				
	SUMMARY			CAP	WAITLIST	POTENTIAL	BREAKDOWN										Summer Drop Est.														
						MARKETING																									
	Updated 10.20.2025																														
	*DIRECTIONS*																														
	1) Pull custom report "Admin: Student Status by Grade Level" and copy just the grade level cells (not the total row). Paste values only (ctrl+shift+v) into cell K2																														
	2) Count up and add the total number of potential drops and "Students indicating they are leaving or transferring (Responses)" by grade level and enter this information into column T																														
	3) Normally column H would tell you how many students to accept but we are very low for 12th grade so we've been making approvals based on the total for column H (excluding middle school)																														

## FY26 Supplemental

As of 9/23/25:

S1 = 298

S2 = 267

## II. Other Business/Questions

A.

## III. Recommendations to the Board

No recommendations at this time.

### Future Meetings:

November 11, 2025

December 9, 2025

January 20, 2026

February 17, 2026

March 17, 2026

April 21, 2026

May 19, 2026

June 16, 2026