



Finance Committee Agenda

Date: 12/9/25

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. [November Financial Statement](#)

Brown reported we have completed 42% of our budget year with 42% of revenue received and 39% of expenses paid. We have begun drawing on our federal funds.

A typo in the financial report will be corrected and resent prior to the board meeting (339% expenditures should read 39%)

Questions from check register:

Walking pad - purchased for office staff use; wellness

Fenworks \$1000 - eSports membership dues to Fenworks; students pay an additional participation fee

Pearson - this is our annual fee for Math XL curriculum; it is later than normal as we were double billed and arguing the invoice

Splashtop - this is for IT remote desktop application

2. [Credit Card Statement December](#)

Userway - this is our accessibility tool in Moodle for students to use

Uptime Robot - tool that IT uses to help monitor performance of all our systems and applications and provides notifications of outages, etc.

Padlet - curriculum/application support for Jaclyn (NHS)

3. [Money Market Statement November](#)

Interest earned this month = \$5,951.87

Interest earned this year = \$75,307.65

APY this month 2.73%

B. **ADM/Enrollment Update**

Our FY26 budgeted ADM is 590

FY26 Supplemental budget 440 course enrollments (220 per semester)

620.19 [ADM as of 12/2/25](#)

625.92 [ADM as of 11/6/25](#)

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

Free/Reduced enrollment as of 12/2/25 = 51.4%

We continue to be at our cap with all grade levels, except 6th grade, and are on a waitlist. We have begun leveling off our enrollment, meaning, grades that have been over capacity are beginning to come down to cap as we process student drops.

FY26 Enrollments

	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 Future Starts	Waitlist	PSEO Adjustment (subtraction for time in PSEO)	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	21.0	21.0	22.0	28	75.0%	7.0	75.0%	6	78.6%	6	21	0	0	0	0	1	0.0	0	0	21	
7th	40.0	40.0	45.0	40	100.0%	0.0	100.0%	-5	112.5%	7	41	0	0	0	0	1	4	0.0	1	36	
8th	56.0	60.0	62.0	60	100.0%	0.0	100.0%	-2	103.3%	8	57	0	0	0	4	2	0	0.0	1	54	
9th	73.0	75.0	81.0	80	93.8%	5.0	93.8%	-1	101.3%	9	73	0	1	0	2	6	0	0.0	1	76	
10th	112.6	112.6	126.6	110	102.3%	-2.6	102.3%	-17	115.0%	10	110	4	0	0	0	3	11	3.55	1	105	
11th	148.5	148.5	169.5	139	106.8%	-9.5	106.8%	-30	121.9%	11	148	13	0	0	0	3	18	4.49	4	130	
12th	182.7	182.7	207.7	170	107.5%	-12.7	107.5%	-38	122.2%	12	183	11	0	0	0	3	22	4.74	5	158	
Total	633.8	639.8	713.8	627	102.0%	-12.8	102.0%	-87	113.8%		633	28	1	0	6	19	55	12.78	13	580	
	SUMMARY			CAP		WAITLIST	POTENTIAL	BREAKDOWN													

FY26 Supplemental

As of 9/23/25:

S1 = 298

S2 = 267, waitlist for S2 but will accept a few students with departments that have room

II. Other Business/Questions

A. Audit - [Draft Financial and Management Statements](#)

a. We have a clean FY25 audit with no findings

B. Blue Ribbon Commission update

First meetings have been focused on summarizing how special education funding works, and MDE has highlighted that charter schools are reimbursed at a higher rate than traditional schools; Reduction in ADSIS has been discussed; 4-6% cut from State special education funding is projected; intermediate districts have not yet been discussed

III. Recommendations to the Board

None at this time

Future Meetings:

January 20, 2026

February 17, 2026

March 17, 2026

April 21, 2026

May 19, 2026

June 16, 2026