



Finance Committee Agenda

Date: 5/19/26

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. [April Financial Statement](#)

2. [Credit Card Statement May](#)

The finance committee meeting focused on reviewing the current fiscal year financial status and enrollment. Scott Brown presented the financial report showing a projected \$14,000 surplus at year-end with total cash and investments at \$4.1 million, while noting that local revenue from landlord payments may need to be treated as net rather than separate revenue and expense items. The committee discussed various expenses including MCA testing reimbursements, curriculum subscriptions, and technology purchases totaling approximately \$130,000 for student and staff computers.

3. [Money Market Statement April](#)

Interest earned this month = \$5,122.61
 Interest earned this year = \$21,183.90
 APY this month 2.32%

B. ADM/Enrollment Update

Our FY26 budgeted ADM is 590

FY26 Supplemental budget 440 course enrollments (220 per semester)

622.50 [ADM as of 5/14/26](#)

623.76 [ADM as of 4/6/26](#)

618.37 [ADM as of 3/9/26](#)

623.18 [ADM as of 2/9/26](#)

625.99 [ADM as of 1/6/26](#)

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 5/14/26 = 51.9%

FY26 Enrollments

	Total Enrolled & Active (including accounting for amendments & P&EO)	Active in Progress (including accounting for amendments & P&EO)	Total Potential Enrollments	Current Cap	Current Enrollment Cap %	Waitlist (based on column C)	Waitlist Enrollment Cap %	Needed for Cap with Potential Enrollments	Potential Enrollment Cap %	Grade Level	Active - Enrolled	Active - P&EO	Active - Completed Future Starts	Active in Progress - WITH FORMS TO DO	Active in Progress - Future Starts	Incomplete Applications	Waitlist	Adjustment (Subtraction for time in P&EO)	Pending Withdrawals	Total in Progress	Waitlist (including)	ADM Target	Estimated Summer Drops	Enrollments accounting for potential drops	Wait Cap % (accounting for summer drops)	Already Dropped	Estimated remaining summer drops	accounting for potential enrollment/drops	Wait Cap % (accounting for summer drops)	
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	26.0	26.0	26.0	28	92.9%	2.0	92.9%	2	92.9%	6	26	0	0	0	0	0	0	0	0	0	0	21	0	26	92.9%	0	26	92.9%	0	
7th	41.0	41.0	41.0	40	102.5%	-1.0	102.5%	-1	102.5%	7	41	0	0	0	0	0	0	0	0	0	0	36	11	30	75.9%	9	2	39	98.4%	0
8th	58.0	58.0	58.0	60	96.7%	2.0	96.7%	2	96.7%	8	58	0	0	0	0	0	0	0	0	0	0	54	14	44	72.6%	10	4	54	89.3%	0
9th	78.0	78.0	78.0	80	97.5%	2.0	97.5%	2	97.5%	9	78	0	0	0	0	0	0	0	0	0	0	76	21	57	70.9%	22	0	78	97.5%	0
10th	105.4	105.4	105.4	110	95.8%	4.6	95.8%	5	95.8%	10	103	4	0	0	0	0	0	2.40	0	0	0	105	17	88	80.4%	16	1	104	95.0%	0
11th	133.6	133.6	133.6	139	96.1%	5.4	96.1%	5	96.1%	11	129	13	0	0	0	0	0	4.60	0	0	0	132	24	110	78.9%	12	12	122	87.6%	0
12th	148.1	148.1	148.1	170	87.1%	21.9	87.1%	22	87.1%	12	145	12	0	0	0	0	0	5.10	2	0	0	166	28	120	70.6%	22	4	144	84.7%	0
Total	590.1	590.1	590.1	627	94.1%	36.9	94.1%	37	94.1%		580	29	0	0	0	0	0	12.10	2	0	590		115	475	75.7%	91	23	567	90.4%	0
	SUMMARY		CAP	WAITLIST	POTENTIAL	BREAKDOWN																Summer Drop Est.	Summer Drop in Progress E	Ignore this until graduates have been updated						
	MARKETING																													

Updated 05.18.2026

FY27 Projections

	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	A																																				
	Total Enrolled & Active Completed (Accounting for withdrawals & PSED)																																																																				
	Total Enrolled, Active Completed, & Active in Progress (This is a total number for waiting approvals)																																																																				
	Total Potential Enrollments																																																																				
	Current Cap																																																																				
	Current Enrollment Cap %																																																																				
	Waitlist Number for each semester (column ID)																																																																				
	Number for Cap with Potential Enrollments																																																																				
	Percentage of Enrollment Cap %																																																																				
	Grade Level																																																																				
	Active Enrolled																																																																				
	Active PSED																																																																				
	Active Completed Future Status																																																																				
	Active in Progress WITH FORMS TO DO																																																																				
	Incomplete Future Status																																																																				
	Waitlist																																																																				
	PSED Adjustment (subtraction for time in PSED)																																																																				
	Pending Withdrawals																																																																				
	Total in Progress, Waitlist, Incomplete																																																																				
	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	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0																															
6th	1.0	6.0	7.0	28	21.4%	22.0	21.4%	21	26.0%	6	0	0	1	0	5	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0																															
7th	30.0	37.0	37.0	40	92.5%	3.0	92.5%	3	92.5%	7	26	0	4	0	7	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0																															
8th	46.0	52.0	53.0	60	86.7%	8.0	86.7%	7	88.3%	8	41	0	5	0	6	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0																															
9th	66.0	68.0	70.0	80	85.0%	12.0	85.0%	10	87.5%	9	58	0	8	0	2	2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0																															
10th	85.0	98.0	101.0	110	89.1%	12.0	89.1%	9	91.8%	10	78	0	7	0	13	2	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0																															
11th	108.4	123.4	125.4	139	88.8%	16.6	88.8%	14	90.2%	11	103	4	3	0	15	2	0	2.40	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0																																
12th	179.7	191.7	194.7	170	112.8%	-21.7	112.8%	-26	114.5%	12	274	25	11	0	12	3	0	9.70	115	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0																																	
Total	516.1	576.1	588.1	627	91.9%	50.9	91.9%	39	93.8%	580	29	39	0	60	11	1	12.10	115	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0																																
	SUMMARY			CAP			WAITLIST			POTENTIAL			MARKETING			BREAKDOWN												Summer Drop Est.			Summer Drop in Progress E																																						
	Updated 05.18.2026																																																																				

FY26 Supplemental

S1 = 298

S2 = 267

Daniel Ondich provided enrollment updates indicating current numbers at 590 students with projections of 618 by year-end, while noting over 60 new enrollments for next year, which is ahead of the typical 20-30 enrollments seen at this time. We are anticipating the need for about 150 new enrollments over the summer in order to start the year at cap. This could be less if we see a higher than projected retention of current students.

II. Other Business/Questions

A. Recommend approval of agreement for Financial Management Services

- a. RFP posted to [website](#) - emails sent to three companies ([Designs for Learning](#), Clifton Larson Allen, [EdFin](#))

The committee unanimously approved continuing another three-year agreement with EdFIN as the financial management company after reviewing proposals from EdFin and Designs for Learning. Board treasurer, administration, and committee members are highly satisfied with current services we are receiving from EdFin.

III. Recommendations to the Board

The finance committee recommends that the BlueSky board approve a three year agreement with EdFin for financial management services.

Future Meetings:

June 16, 2026