

# Northeast College Prep

## Finance Committee Minutes

February 18, 2021

Agenda	Discussion	Action Items
January 2021 Financials, Projections, Dashboard	The audited 2019-2020 fund balance is \$927,080, or 14.5% of total expenditures. The approved budget for 2020-2021 projects a net income of \$115,969. This result would bring our year-end fund balance to \$1,043,049, or 16.1% of budgeted expenditures. Current budget based on ADM of 374. Current ADM is at 366. PPP loan was forgiven and is now recorded as revenue.	
Review 990 Return	Auditors will prepare and we will review as a committee in April	
Review 'abnormal revenue/expense' planning document that plans for decreased transportation, PPP, ESSER additional federal dollars and additional expenses around summer school plan	ESSER funds split between fiscal years.	
Verification of Insurance Policies	Carl confirmed verification of insurance.	
Review next SY budget in preparation for March board meeting	Many unknowns because of pending legislative action.	Carl and Jenny will meet to review
<ul style="list-style-type: none"><li>◆ In Attendance: Bill Graves, Courtney Carter, Jessica Waletski, Carl Phillips, Jenny Abbs</li><li>◆ Meeting adjourned at: 12:58pm</li></ul>		