

# Northeast College Prep

## Finance Committee Minutes

April 14, 2022 3:30 pm

Agenda	Discussion	Action Items
FY23 Budget	<ul style="list-style-type: none"> <li>- Jenny reviewed FY23 budget highlights</li> <li>- Kindergarten enrolment is only 9 right now, so assumption is only one class for next year, then hoping for two sections going forward.</li> <li>- planning for 2% state aids increase</li> <li>- shifting more ESSER funds to FY23 than initially planned, not \$779k. Can push to FY24 if we end up not needing it next year</li> <li>- budgeting 3% salary increases</li> <li>- insurance expenses increasing</li> <li>- transportation - want same provider, unsure of expected increase. Based on other schools, assuming 7.5% now.</li> <li>- Surplus expected to be similar to FY22</li> <li>- Erika added details on program changes</li> <li>- discussed staffing changes, interventionist and sped balancing needs</li> </ul>	
February Financials, Projections, Dashboard	<ul style="list-style-type: none"> <li>- budgeted at 335 ADM, actual 345 ADM</li> <li>- budgeting surplus of approx. \$40,000</li> <li>- Jenny and Bridget reviewed financials including items with significant differences between actual vs budgeted</li> </ul>	
Discuss upcoming audit and recommend provider to the board	<ul style="list-style-type: none"> <li>- Currently use Abdo</li> <li>- Historically good experience, maintain consistency with service especially considering school leadership changes.</li> <li>- BKDV found other main auditor comparably priced</li> </ul>	Recommend to full board for approval
<ul style="list-style-type: none"> <li>◆ In Attendance: Bill Graves, Andrea Wenker, Jessica Waletski, Bridget Merrill-Myhre, Jenny Abbs, Erika Sass, Carl Phillips</li> <li>◆ Meeting adjourned at: 4:27 pm</li> </ul>		