

Northeast College Prep

Finance Committee Minutes

November 10, 2022 3:00 pm

Agenda	Discussion	Action Items
Monthly October Financial Projections and Dashboard	<ul style="list-style-type: none"> - Actual enrollment = 346 ADM about a month ago - cash balance \$522k, down from \$677k - audit due Dec 27 to bond holders - audit will be presented at Dec board meeting - 33.3% through year - lease aid still pending approval, so no revenue there yet - reviewed deficit and some details of line items 	<ul style="list-style-type: none"> - Bridget will split SPED and Title I on pie charts
Status of adding column for "Working Budget"	Bridget added working budget column	
Discuss comparisons from prior years and what is driving the increase in expenses and other differences	- table	
Food Service Loss FY22	- table	
Review current enrollment numbers and budget implications with working budget column	- table	
<p>Committee goals, at bottom of Work Plan document, last meeting discussed:</p> <ol style="list-style-type: none"> 1. Develop data-driven metrics to guide decision-making, including: ratios of expense to student, revenue to student/staff; including comparisons: prior years (when possible), similarly situated schools (consider identifying comparison schools to review on a regular basis) 2. Consider a goal or a target for a surplus number, identify the goal, develop a strategy get there. 	- table	

Northeast College Prep

Finance Committee Minutes

November 10, 2022 3:00 pm

Leverage visibility in Goal 1 to help make budget decisions, consider a 3-year objective.		
Committee Charter	- table	
<ul style="list-style-type: none">◆ In Attendance: Bridget Merrill-Myhre, Tyler Burkhardt, Rich Nazarian, Brenton Shavers, Jessica Waletski, Erika Sass◆ Meeting adjourned at: 4:09 pm		