



**BOARD OF DIRECTORS  
WORKING GROUP /  
TASK FORCE REPORT**

**Meeting Information:**

<b>Meeting Name:</b>	Finance Meeting
<b>Date &amp; Time:</b>	6-27-17
<b>Location:</b>	Conference Office
<b>Invitees:</b>	Chuck Herdegen, Eric Williams, Mandy Sadlo, Rodger Vix, Brian Weappa, Monica Schraut, James Morrighan, Dave Peterson, Ileana Merten, and Mary Swanson
<b>Attendees:</b>	Chuck Herdegen(by phone), Mary Swanson, Sara Fromm, Monica Schraut, Eric Williams, Kara Schneeberger, and Rodger Vix

**Meeting Agenda / Objective(s):**

<b>Objective(s)</b>	<b>Upon Debrief: Objective Met?</b>
i. Check Management Reports and Identify Missing VPR information	YES
i. Finance Summary	YES
i. Budget Line Items	YES
v. Delinquent Lunches	YES
v. Proposed Budget	YES

**Meeting Minutes:**

- 1) Check Management Reports and Identify Missing VPR information  
Pg 2- Closure Reserve of \$50,000 can be entered back into the general fund
- 2) Finance Summary
  - Budget surplus adopted \$255,197, working budget is \$37,088 for this year
  - Enrollement target is adjusted to 665 students, enrollment as of June 2 was 643, average daily membership is 688.46
  - Food service for 2016-17 had a balance of \$0 with a plan currently to transfer over \$16,865 out of the \$22,089. We budgeted a negative about \$16,800 for this year.
  - Community Services Fund has a deficit of \$57,130 for 2016-17. We budgeted a negative of about \$60,000
  - This year adopted 15.4% fund balance, working budget at 12.8% fund balance.
- 3) Address Additional Concerns or Needs Compared to Budget  
-currently none as we are completing the year.
- 4) Delinquent lunch accounts for the 2016 – 2017 school year- Eric will communicate with Mandy on accounts that are negative.
- 5) Proposed Budget for Next Year  
-There is about \$600,000 revenue for declining student aid, this is something that is a one



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- The compensatory aid is based on 2016-2017 student count for the 2017-2018 school year is about an extra \$300,000.
- Staff salaries are being paid out a bit higher to keep staff on
- Lease aid with 344 students, we are paid state lease aid of \$452,000. If we earn it based on 90% percent of the lease costs, that would be \$635,000 more aid. We would need 484 students to maximize lease aid
- \$2,300,000 less in revenue in comparison to previous year with half the student count

**Decisions:**

1. Assigned tasks below.
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**Assigned Action Items (What's Next?):**

Task	Accountability	Due Date	Date Completed

**What's Been Accomplished?**

Task	Who Was Responsible?	Due Date	Date Completed
Proposed Budget for 2017-2018	Eric/Sara	June 29,2017	

**Parking Lot / Issues to be Resolved in Future Agendas:**

Date	Issue	Priority	Risk	Notes

**Next Meeting: Monday, July 17th, 2017 at TBD in the Conference Room**