

Finance Advisory Committee
April 1, 2025
NK Board Room 6:00PM

April 1, 2025 Finance Advisory Committee Minutes:

Attendees:

Mike Merlino
Leann Ling
Kim Gerlach
Ivy Adams
Mai Do

Agenda:

- 1) Introductions
- 2) Questions
- 3) Current Financial Fund Information
- 4) OSPI Website
 - Apportionment Funding
 - Levy/Levy Equalization Funding
- 5) Mar 27, 2025 NK Board Budget Update
- 6) Washington State Budget Update

Mike explained the various funds in the district, what occurs in them from a revenue and expenditure perspective, answered a variety of questions, and discussed the expectations for each fund regarding performance in the 2024-25 school year.

Mike briefly shared the OSPI website, and particularly the apportionment/budget page where information regarding funding, budgets, and year-end financial statements are available. The group also discussed how to find information from other school districts so that it can be used for comparative purposes related to spending and revenue patterns across the state.

The last section of the meeting discussed a presentation made by Mike to the NK School Board regarding the 2025-26 budget. Mike gave the same presentation and explained how

the proposed Senate and House budgets would impact the 25-26 budget for NK. He also discussed the recent news from Governor Ferguson stating he wouldn't sign budgets including a proposed wealth tax.

The meeting began at approximately 6PM, and concluded approximately 7:40PM