

## Finance Committee Agenda

Date: October 21, 2025

Time: 3:30 pm to 4:00 pm

Location: Elementary School

Members present: Kerry Schulte, Sam Wakefield, Bridget Merril-Myhre

Guests present: Addie Mezza (Osprey Wilds)

Discussion Items: Meeting started at 3:31pm

- Financial Report:
  - Bridget went through the financial report and the executive summary. Our original budget was 420, but we are working on a revised budget. Current ADM is 396.89 and WADM is 450.29. This is not correct with the MARSS15 is not current and AFSA is currently working on getting that resolved.
  - Projected surplus is 35,261 and a fund balance of (142,858.00)
  - The state still owes a balance of 191,790.
  - School owes 276,494 for FY25 to the ABC and 223,325 in FY26
  - 25% of the year is complete.
- Supplemental Report
  - Bridget went through the supplemental report and no issues or questions came up.
- Audit Update
  - ABDO will be coming in to give the Audit results to the board, Tyler will present
- Enrollment
  - We are updating our current enrollment and we adjusted our pay from MDE to 400 not 420. We are currently closer to 375.
- Other
  - We will be in working deficit, MDE Will require a plan in December/January
  - School is continuing to try to get ahold of the Bonds so we can get a plan in place.
  - Bridget will help with our new budget.
  - Kerry asked how we are compared to other schools. Bridget shared how we are in the same place as many other schools. Some things they are doing is really looking at class sizes and seeing how they can improve salaries.