

Finance Committee Agenda

Date: February 24, 2026

Time: 3:30 pm to 4:00 pm

Location: High School Conference Room

Members present: Becky Meyer, Kate Plaisance, Kerry Schulte, Leslie Scherer, Bridget Merrill-Myhre

Guests present: Emily Moore (Osprey Wilds)

Meeting called to order at 3:30

Discussion Items:

Financial Report: Budget went through the Executive Summary of the financial report.

- End of the month we are at 58% of the fiscal year.
- Cash balance is declining because of this part of the year. Hold backs are not paying or are very little. On hand is 370,000.
- We are estimating that we have about 280,000 in hold backs for next year.
- The school still owes the ABC rent.
- REvenues are at 56% and Expenditures are at 58% - on track
- Food service is lower than budgeted, we may look to reduce this in the future. We will keep an eye on this as we go.
- The line of credit is paid off, and will be off the liabilities.
- The general fund looks like it is flowing correctly.
- The federal fund is delayed, we must spend to get reimbursed
- In the expenditures all looked correct, the benefits were higher than normal, Bridget looked into this matter. Back in november, benefits were pulled twice on the schools end.

Question: How will this be made up, a pretty good chunk of money. Answer, they will not pull it in March to get it back on track. Thanks to Bridget we were able to catch this, about 500.00 a person and have about 50 employees that receive benefits.

Question: Why is the property tax percentage so high? (119%). Answer: The city of Little Canada never billed the school, by the time they got the bill to the school it was past last years audit. So half of last year's taxes were on this year's budget.

Supplemental Report: Bridget went through the supplement report, no questions or concerns.

Enrollment: We are working off the same enrollment before, it has not decreased since last meeting.

Bond Date: We are in constant attempts to get in connection with our bond holders. We will update when we hear more.

Other: No other questions

Meeting adjourned at 3:58pm