

Finance Committee Minutes
Bluffview Band Room

August 15, 2024

Members Present: Henry Schantzen, Shelly Merchlewitz

Absent: Kim Bell

1. Call to order: 6:00
2. Agenda reviewed and approved: Henry motioned to approve, Shelly seconded. Approved.
3. Minutes from June 18, 2024 reviewed and approved: Henry motioned to approve, Shelly seconded. Approved.
4. Open forum: NA
5. Preliminary Unaudited FY24 Financials: Projected All fund revenues of \$3,366,551 (99.2%) and expenditures of \$3,530,852 (99.4%). Total projected deficit of \$164,301 leaving the fund balance at 32%. One item to look into more is that the salaries and wages line is at 105.2% in Fund 1. Travis and Henry will review this, as well as the Sped contracted services line that is at 577%. This entire report is preliminary pending the audit.
6. July 2024 Financials and Supplemental Reports:
 - a. Current ADMs: projected 210
 - b. Cash Flow: cash balance \$858,426
 - c. Supplementals: Beginning check register Pmt No 29988; ending check register Pmt No 30080. Check 30026 & checks 30063-30064 were postvoids. Check 29930 was an AP entry error in sequence. Beginning check register check 6914; ending check register check 6915. No gap in the check sequence.
 - d. Discussion: Projected ADMs at 210-this is due to a loss of Erdkinder kids-we are under 40 for the first time in quite a few years. This is being offset by not hiring an ELA teacher, but an Erdkinder Community Assistant and a group ELA exemption allowing all the teachers in Erdkinder to integrate it into their subjects. This should offset the loss due to the lower student numbers. Also, cash flow projections are very low by the end of the year-this must be incorrect on the doc-emailed our controller for clarification.
7. Adjourned: 6:18