

## **Finance Committee Report - November 2022 Board Meeting**

Prepared by Ann Klockau

(Reports in Dropbox)

### **1. October 2022 Financials**

**Reserves** \$4,769,698.79 (7.7 months in reserves)

**YTD Income** \$ 2,713,580.74

**YTD Expenses** \$2,545,168.20

**Net Income** \$168,414.54

Note: \$1,000,000.00 will come out of reserves April 2023 or August 2023 to pay for SSA building include renovations

2. Check register for October has been reviewed and approved.
3. Enrollment at 406 vs. 400 Budget
4. WADA 525.5826 vs 526.287 Budget  
WADA will Increase in November to reflect an increase in ELL.
5. ESSER III reimbursement \$324,301 Oct. 2022  
ESSER II reimbursement \$59,228 Oct 2022
6. This report includes \$412,761 - retroactive adjustment back to July 2022 as a result of the passage of HB 1522 (Charter school Equity Bill). Amount per WADA increased from \$8,305.03 to \$10,492.10 for An increase of \$2,187.07 per WADA.
7. Audit is being prepared by Daniel Jones and will be ready for approval at the December board meeting.
8. Missouri Charter Public School Commission requires School Closure Reserve Fund of \$75,000.00, held in an escrow account. These funds would be used for legal, accounting, or other expenses in the event of school closure. (See MCPSC Financial Policies document)  
**\*\*Consent agenda.**
9. Clockwork Architect agreement - fee of 7% of project construction Costs, which is standard. **\*\*Consent agenda.**