

Finance Committee Report - January 2023 Board Meeting

Prepared by Ann Klockau

(Reports in Dropbox)

1. December 2022 Financials

Reserves \$4,764,301.89 (Approximately 7 mos in reserves)

YTD Income \$3,737,530

YTD Expenses \$3,666,943

Net Income \$50,365.71

Note: \$1,000,000.00 will come out of reserves August 2023 to pay for SSA building in addition to renovation costs.

\$200,000.00 of stock donated by the Sherman Family Foundation included in income. This is the third and final payment from the foundation.

2. Check register for December has been reviewed and approved.
3. Enrollment at 401 vs. 400 Budget
4. WADA 543.5826 vs 526.287 Budget
WADA increase reflects increase in ELL subgroup as compared to previous year.
5. Audit Report for the year ended June 30,2022 is published.
6. Mary and Nicole are currently working on the budget for 2023-24.
7. Teachers' salaries will be ready for approval at the February board meeting.
 - 4% salary increase for staff included in the budget.
8. \$1,000.00 incentives to return offered to teachers for the upcoming school year, with funds from the Teacher Retention Grant.
9. Teachers newly certified as ELL will receive a stipend with funds from the Grow Your Own Grant.
10. Requesting board approval to change the payout schedule for 10 & 11month employees who currently receive their final paycheck for the school year on August 15. The proposal is to move the last paycheck to June 30 to align with our current fiscal year.Total pay is not affected; the only change is final paychecks will be deposited after completing their agreement instead of being spread out over the summer months.