

minutes

Finance Committee		
11.14.2022	4:00 PM	Zoom Conference Call
Committee	Glen Outten	
Attendees	Ken Gatson, Glen Outten, Don Fulton	

I. Meeting Minutes

- a. 9/12/22 Finance Committee minutes approved

II. Financial Reports

- a. Discussed 10/31/22 Preliminary Budget vs. Actual Results
 - i. Currently at 33.3% of the budget year. Received \$4.9M (62.3%) of anticipated revenue for the year compared to \$4.9M (62.8%) for the same period in the prior year.
 - ii. Expenditures are at 36.3% for the four months ended versus 32.3% for the same period in the prior year.
 - iii. Nothing out of the ordinary regarding the financial results. Expenses are slightly higher than this time last year due to Salaries & Benefits, Capital Reserve and Contingency line items. \$75k already allocated for capital reserve and contingency was used for gala (\$50k) and turf (\$25k) projects.

III. OTHER ITEMS

- a. Charter bills have been disbursed to districts for funding.
- b. Navy Aid and ROTC Program revenue / expenses to be reviewed prior to final budget approval.
- c. Waiting on DOE to certify unit count to finalize budget approval, hopefully by January 2023.
- d. Discussed financial responsibility training via Class Link. All but one Board Member has completed training. Heath Kahrs will follow up with Board Member.
- e. Tim Sawyer from Barbacane Thornton & Company to attend November's Board Meeting.