NCVA Finance Committee Meeting Monday December 17th, 5:30 PM
Dial-in: Dial In (641) 715-3580 Access Code 926-717

Agenda
- FY18-19 Budget/Actuals Review
- K12 Invoice Review

Minutes

<table>
<thead>
<tr>
<th>Committee Members Present</th>
<th>Non-Voting Members in Attendance</th>
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<tbody>
<tr>
<td>Walter Martin</td>
<td>Chad Long, K12</td>
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<td>Steve Moody</td>
<td>John Kramer, K12</td>
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<td>Brenda Robertson</td>
<td>Joel Medley, K12</td>
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<td>Chris Withrow, ED</td>
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I. CALL TO ORDER

Dr. Steve Moody called the meeting to order at 5:30 PM.

I. Discussion Items

  - Mr. John Kramer and Mr. Chad Long presented an overview of the financials for the month of December, including:

**Enrollment**
Enrollments for FY18-19 are currently estimated to be 2,474 on a 9-month average, which is 38 enrollments above the FY18-19 Budget of 2,436.
The current projected Average 20/100 Day ADM is 2,484, which is 25 units below the FY18-19 Budget of 2,509.

**Funding**
Total Funding is currently estimated to be $17.0M, which is $0.2M higher than the FY18-19 Budget. This is composed of a
decline in Basic funding (-$134k) due to lower ADM than budgeted, and offset by a higher Local/LEA funding (+$17k), Title I / II / IV allotment (+$106k), and restricted fund carryover / higher allotments ($194k) vs. the FY18-19 Budget.

**Expense**

Total Expenses are currently estimated to be $16.9M, which is $0.2M above the FY18-19 Budget. This is composed of higher K12 expenses due to higher enrollments and higher expenses related to restricted funding carryover. This is offset by lower salary expenses due to open positions.

**Staffing**

Total Board-employed staff currently totals 111.5 FTEs, which is 0.5 FTEs higher than the FY18-19 Budget of 111.0 FTEs. This increase is due to an additional 1 FASL/FCL FTE that is Title I funded, offset by lower SPED FTE of 0.5 due to lower projected SPED enrollment volume.

**Current Year Surplus, Fund Balance and ESP Discount**

The surplus is currently estimated to be $98k, before the 3% Top-off Reserve of $95k. After the reserve top-off, the school is estimated to be at breakeven.

The total discount on K12 Charges for FY18-19 is projected to be $1.4M, which is in line with budget expectations.

- The committee discussed the December invoice and is recommending the board approve it at its next meeting.

## II.  **ADJOURNMENT**

With all business concluded Dr. Moody adjourned the meeting.

Meeting adjourned – 6:09 PM
Next Scheduled Meeting – January 28, 2019