



NDMA Finance Committee Meeting
MINUTES

Thursday, January 23rd, 2025 - 11:45 am

Meeting Location: Conference Room

CHANGED: from M 01.13.25 to allow time to update budget for accuracy.

Members:

Shari Colvin, Tim Dezelske (absent), Spencer Kangas, Kirsten Kinzler, Dustin Reeves

1. Review financial statements and supplemental information

49.5% revenue

44.0% expenses

Food Service is about a month behind – will finish with about a \$5,000 fund balance.

Fund 4 – 15.54% revenues received – no expenses

State Revenues – Lease Aid – just submitted yesterday afternoon and we should be a priority – lease aid will come in in February.

Where did the CARES Act funding come from? Close out of this grant which included Summer School for June 2024.

Advertising Line Item \$0 – We’ve had advertising expenses. Most likely grouped in with contracted services. Dustin will pull this out and put it towards this line item.

VPK – Showing 14 seats on the financials. We qualify for (16) seats which is 9.6 ADM. Does the budgeted enrollment need to be changed on the bottom of page 2? Yes. MARSS Report showing (7) Ineligible for Kindergarten – Tara is working on this. Hopefully, this will be resolved with January MARSS upload.

Supplemental – Line 640 Skyward Hosting – why is this split into two? One half is allocated to FY24 and other half is F25 so it’s expensed to the correct fiscal year.

2. Current Enrollment

P3	4	1 st	24	4 th	23	7 th	16
P4	26	2 nd	26	5 th	26	8 th	11
K	25	3 rd	22	6 th	14		
CH Total	53	E1 Total	72	E2 Total	62	E3 Total	26

Total K-8 186

Total PK-8 215

3. 2024-2025 Budget – revisions, updates

Couple of changes to the overall budget – reducing the enrollment from 215 to 210 – pupil units will be 210.

Putting in the appropriate salaries to the correct program - Special Education staff and General Education staff. These are the big drivers in our budget – enrollment and staffing and thus we are currently showing a deficit of (\$79,434)

Can we put any additional expenses into the Food Service Fund? i.e. Electricity/Hillyard/Cintas
KK and Dustin will meet next week to discuss budget and possible changes.

4. Citizens Bank – Line of Credit

Spencer and Kirsten met with the bank before the holiday break. Lines of credit were renewed - \$400k and \$200 - Two different loans. In the future, we can combine these loans to eliminate the separate fees.

5. 2023-2024 Audit – Schlenner Wenner coming to January board meeting.

KK will send Schlenner the invite again to make sure they can attend virtually. Smooth audit procedure.

The finding of collateralized funding will be removed for next year.

6. Employee Retention Credit (ERC) – any news?

No new news. Still reviewing these applications and looking at risk level – low, medium, high. They are flowing just a very slow long process.

7. Other

Talked about Lease Aid and the need for the state to up the lease aid amount. This would really help our budget. Kirsten sent a letter to Governor Walz telling our story.