



## **Finance & Facility Committee Meeting Recap**

Tuesday, October 15th @ 4:45

Aspen Media Center

### **Committee Members:**

Robert Allison – Board Treasurer, Committee chair

Michael Faulise – Committee Vice Chair

In attendance: Misty Schutrop, Robert Allison, Stephanie Smitley, Michael Faulise, April Schafer, Diane Sterna, Stephanie Peterson, Connie Gayle and Joseph Sovine (TAG)

### **Meeting Recap**

#### 1. FY20 Budget Update - TAG

Joseph Sovine (TAG) provided a review of the September budget. Discussion included major areas of review including cash on hand, income statement and ratios. A request was made to update page 4 with the current budget ADM from 616 to the current budget of 575 to reflect the revised budget figures. Moving forward TAG will be supplying a financial review based more on Cash Basis instead of Accrual. This will provide a better look at current cash on hand estimate. We should begin to see this Cash Basis reporting based on the October figures.

#### 2. FY20 Facility and Enrollment Updates

Enrollment appears to be holding around 592 which is currently above the revised budget forecast of 575. Current wait list was showing 4 packets out to families in K with an additional waitlist of around 20 (K, 2nd and 5th).

#### 3. FY20 needs assessment

No immediate needs were identified that were not included in the revised budget.