

SWAN RIVER MONTESSORI CHARTER SCHOOL
School Board Finance Committee Meeting
Tuesday, August 19, 2025 at 1:30 p.m.

The school board will hold this meeting in person at Swan River Montessori Charter School at 503 Maple St. building.

Committee Meeting Agenda

I. ROLL CALL

- a. Board Members Present: Claire Belknap, Nicole Perez, Rick Freese, Jana Evink, Amy Savage, Julie Halvorson, Amy Jensen
- b. Board Members Absent: none
- c. Other Attendees: Annette Vemuri- school director, Bridget Peterson- EdFin accountant
- d. Recording Minutes: Amy Jensen

II. FINANCIAL REPORT

June Financial Report - end of Fiscal Year 2025 (FY25)
Adopted Budget: 163 ADM (Average Daily Membership)
Working Budget: 163 ADM

- Actual ADM 166
- 100% Percent of the fiscal year completed
- 102% YTD revenue as a percent of budget based on the working budget.
- 98% YTD expenses as a percent of budget based on the working budget.
- \$750,893 Projected year end fund balance
- 28% Projected ending fund balance as a % of expense budget

SRMCS ended the FY25 school year with good financial standing.

The yearly audit was completed during August. Swan River will see a finding due to slow processing of paying bills. State statute says we have to pay our bills within 35 days if not disputing. Bills have been paid much later than 35 days consistently. Annette is aware of this finding and will work with our operations manager to make sure the procedures are followed and bills are paid on time. Digital invoices will now go to an "accounts payable" email address rather than a specific employee email. The board will check back on this issue in September to see if there was improvement.

July Financial Report- beginning of Fiscal Year 2026 (FY26)

Best financials of the year! Only shows building expenses since the bulk of expenses comes during the school year.

FY25 Enrollment Numbers as of 8.18.25

- i. Charter School (K-6) = 161
- ii. Children's House (EC) = 14
- iii. Pupil Unit Actual/Budget = 161/165
- iv. Enrollment Coordinator Update- offers are pending to fill 2 spots in kindergarten. Amy Jensen will continue to work to fill spots. There continues to be a waiting list from which to draw.

III. REVIEW OF NEXT MEETING AGENDA

- a. Date, Time & Location of next Board Meeting: Tuesday, September 9, 2025 at 2:30 PM

Old Business

Check in on timely payment of bills

New Business

Model Change?

5 Year Projection

Pay Scale and Benefits