

# Financial Health & Enrollment Update

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**Summary:** The audit report was clean and showed the school district is financially sound, with a strong general fund balance and no significant issues identified. The auditors did note some potential areas needing attention, particularly in the Community Service Fund and School Readiness programs, but overall the financial health of the district appears positive. The meeting focused on enrollment updates, with discrepancies identified in several grades. The discussion centered around understanding the fluctuations in enrollment numbers and potential reasons for them, including factors like student transitions and new programs. The team also addressed upcoming deadlines, including a health and safety meeting, a district leadership meeting, and a vote for regional tech service positions.

## Action Items:

- Here are the action items extracted from the transcript:
- **Review and budget adjustments:** Analyze the variances in the general fund budget (especially capital outlay expenditures) and consider transferring funds to address deficits like those seen in the school readiness fund and community service fund.
- **Monitor School Readiness Fund:** Address the growing deficit in the school readiness fund by budgeting for its upkeep or exploring alternative funding sources.
- **Consider Transfers:** Explore transferring general fund money to cover the increasing deficit in
- Carl and Nancy will investigate why enrollment numbers are fluctuating month to month.
- Lynn and Josh will chat after Wednesday's meeting to ensure they are on the same page.
- Carl and Nancy will work on resolving the issue with the enrollment numbers.
- A district leadership meeting is scheduled for December 16th at 3:30 PM.
- The group will vote on the ballot for Region One tech service positions.
- Carl and Nancy will continue

## Decisions:

- The audit report issued an unmodified opinion on the financial statements.
- The district has a general fund fund balance of \$4,418,342.
- The district's fiscal health is considered good with a fund balance percentage of 10.65%.
- The district will likely need to budget for some unexpected costs in the future.
- The district should consider budgeting some general fund money to start cleaning up the school readiness fund deficit.
- We will work on figuring out why the numbers are jumping back and forth.
- We will have a round table meeting with the city, school, and Ziggler to finalize the solar for school grant.
- We will start working on the revised budget after the audit is complete.
- The next meeting will be on January 12th to discuss reorganization.

## Topics:

- Here are the main topics discussed in the meeting, based on your provided transcript:

- **Audit Results and Findings:** The auditor presented the audit report findings, including overall clean opinion, specific details about financial statements, and a breakdown of variances from budget.
- **Phishing Scams:** The auditor warned about phishing scams targeting employees receiving electronic payments (e.g., direct deposit) and emphasized the importance of verifying requests for account changes.
- **Financial Statements Analysis:** The meeting focused on understanding the various financial statements, including the balance sheet, statement of activities, and statement of net position.
- **Budgetary Variance:** The auditor reviewed budget variance analysis, highlighting the impact of capital outlay expenditures and a deficit in
- **Enrollment update:** A discrepancy in enrollment numbers was discussed, with a drop in high school enrollment and an investigation into potential causes.
- **Administration and department head reports:** The solar for school grant was completed and the timeline for its implementation was discussed.
- **Audit completion and budget revisions:** The audit was complete, and the next steps for budget revision were outlined.
- **Health and safety meeting:** A health and safety meeting on December 18th was mentioned.
- **Ballot for Region One tech service positions:** A ballot was sent out to vote for three positions in Region One's tech service team.