

# World Learner School



## Finance Committee – 12.15.20 at 4:30 pm

**Deana Siekmann, WLS Director-Ex Officio - present**  
**Joel Suiter, WLS Board Member and Treasurer - present**  
**Joe Reynolds, WLS Board Member - present**  
**Dawn Jenkins, TAG representative - present**

1. Financial Report November–
  - a. Review outstanding checks
  - b. Reviewed cash balance and pending IDEAS payments
  - c. Others?
  
2. CDARS –
  - CDARS - \$75000 – matures 9.17.20 – will mature and invest in Money Market
  - CDARS - \$220000 – matures 9.24.20 – will mature and invest in Money Market
  - CDARS - \$50000 – matures 10.22.20 - will mature and invest in Money Market
  - CDARS - \$175000 – matures 12.3.20 – will mature and invest in Money Market
  - CDARS - \$100000 – matures 4.24.21 –
  - CDARS - \$70000 – matures 7.22.21
  
3. Budget Process
  - a. FY21 – approved 4.27.20 –
  - b. FY21 Revised – approved 11.23.20
  - c. FY22 – process
    - i. 12.1.20 the State reported that the biennium's projected revenue deficit due to COVID-19 has been erased and that the state will end the biennium with surplus of over \$600 million. There is still a deficit projected of \$1.5 billion for the next biennium (FY 22 & 23) – but that is much lower than the earlier projection of between \$4.5 and \$5.5 billion.
  - d. Review PTO Compensation Option
    - i. Need to determine amount of PTO hours that don't incur sub costs
    - ii. Dawn is helping on this!
  - e. Review [Stipend for Tier 1 Kids Club employees](#)
  
4. Lease Aid –
  - a. FY21 – approved
  
5. Audit –
  - a. FY21 – approved
  - b. IRS 990's – waiting finalization and submission
  
6. Update of Bond Trustees position as WLS will not achieve debt service ratio of 1.20 for FY21

- a. Dick Ward, representative of Bond Trustees at Nuveen, has been informed of FY21 budget and probable shortfall to meeting debt service ratio. He is in contact with WLS Administration and TAG about resolutions.

7. Check Probe – Joel and Joe –