



ONE CITY
SCHOOLS

One City Schools

Minutes

OCS Finance Committee Meeting

Date and Time

Thursday June 18, 2026 at 10:00 AM

Location

Virtual Meeting

Committee Members Present

B. Curley-Prestine, G. Wiseman, K. Caire, S. Campagna, S. Stroman

Committee Members Absent

J. Howard, T. Jaeckle, V. Ramakrishnan

Guests Present

S. Haumersen

I. Opening Items**A. Record Attendance****B. Call the Meeting to Order****C. Approve Minutes**

Motion to approve the minutes from May 22nd.

The committee **VOTED** to approve the motion.

II. Finance

A. Review May Financial Statements and Finance Officers Report

→ Year to date loss of \$1,190,915, including noncash expenditures of \$1,047,946. This is an improvement of \$121,915 from the year-to-date loss last month, largely due to increases in fundraising. → Assuming fundraising goal of raising an additional \$824K is achieved, there is a projected surplus of \$95,393, exclusive of noncash expenditures, compared to a budgeted deficit of \$14,523 → Significant variances to budget include: o Loss in DPI funding of \$889,079 due to lower pupil counts. This was increased by \$22,261 based on a revised pupil count during our membership audit. o Reduction in Government grants of \$151,833, due to reductions in nutrition reimbursements, State subsidies and Title 1. o Decline in tuition and WI Shares revenue at preschool of \$92,963 due to enrollment declines. Year-end write offs of tuition receivables is expected to be higher than usual. o Increased projected general expenses of \$348,286 due to consulting, legal, accounting, dues, subscriptions and memberships. o Increased projected equipment rental and maintenance costs of \$144,153 due to Chiller issues. o Cost savings of \$1,397,206 due to reductions in staffing o Staff costs are higher by \$81,764 due to additional hiring costs and training. → Cash flow will be fine assuming we meet the donor match and that they pay for the match in early July. DPI paid their 4th installment of \$1.2M early on May 31st. → As of June 16th, goal to meet match for 26-27 is now \$323,781.

B. Review Initial Budget Senarios

III. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 11:00 AM.

Respectfully Submitted,
S. Campagna

Documents used during the meeting

None

For more information, please contact Scott Haumersen, Chief Financial Officer One City's Schools at (608) 575-4950, or shaumersen@onecityschools.org. Thank you!