

# STRIDE Academy

## Finance Committee Minutes:

7/16/20 @ 2:30 PM

Eric Reported Fall Enrollment Numbers are currently at 507, Kindergarten is still below 68.
The Check Management Reports were reviewed and there were no Missing VPR's:
Kelly presented the Finance Summary;
Budget Line Items were reviewed
Important Dates were discussed - Summer School July 22,23,24,28,29,30 and August 4,5,6
The Committee reviewed the LT Budget
The administration provided updates on the ESSER and GEER funds available for schools due to the Coronavirus.

12-months or 100% of FY20 is complete. Final FY20 invoices are still expected to come in, as well as booking the final payroll payable run on 7/31.

Approximately \$195,786 at month-end, or 11.7 days of operating cash-on-hand.

The original budget is based upon 430 ADM. Since school started, the student population has been trending higher than expected.

The revised budget is included in the financials based on 454 ADM and was approved at the April 2020 board meeting.

The latest ADM report from MDE dated 7.13.20 reported 412.32 ADM.

The FY21 lease aid application has been sent in to MDE for review and approval.

The FY20 audit is set for September 9-11 with ABDO.

Meeting Adjourned at 3:10. Next Meeting August 20<sup>th</sup> 2:30pm