

STRIDE Academy

Finance and Budget Meeting

Minutes:

6/18/20 @ 5:30 PM

Eric Reported that Fall Enrollment Numbers are currently at 502, The committee discussed administration recommending a fourth section of Kindergarten if the number of enrolled Kindergarten students exceeded 68. Will be monitoring this closely.
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 – Summer School July 22,23,24,28,29,30 and August 4,5,6
The Committee reviewed the FY2021 Budget
The Committee reviewed the Food Service Agreement with New Horizon Foods for 2020-2021 School year
The Committee reviewed Corporate Borrowing Resolution
The administration provided updates on the ESSER and GEER funds available for schools due to the Coronavirus. See below

10-months or 83.3% of FY20 is complete. All activity known to date has been recorded. Approximately \$210,314 at month-end, or 12.6 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.

We have been verbally approved for a \$100k line of credit from Propel.

We've been notified that STRIDE's CARE Act funding allocation total is \$138,459

GEERs \$40,226

ESSER Formula \$73,263

ESSER Competitive Grants (9.5%) \$24,970

Meeting Adjourned at 6:10.
Next Meeting July 16 th TBD.