

STRIDE Academy

Finance Committee Minutes

5/21/20 @ 5:30 PM

Eric reported current enrollment numbers
Check Management Reports and VPR Information was reviewed:
Kelly Rimpila provided the Finance Summary;
Budget Line Items were reviewed
Health Insurance coverage for 20-21 was presented by Deette Wurm from North Risk Partners

Discussion Items:

Current Condition

10-months or 83.3% of FY20 is complete. All activity known to date has been recorded.
Approximately \$313,107 at month-end, or 18.7 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.

A working budget is included in the financials based on 454 ADM. Revenues and expenses in this budget were updated this month based on current year activity and the latest revenue guidelines from MDE.

Our FY19 990 was submitted to the IRS this month.

A Long Term Budget DRAFT was reviewed and will be presented at the June Meeting for approval.