



ATHLOS SPARTANS

**Athlos Leadership Academy
MN Charter District #4011
Finance Committee Meeting Minutes
November 17, 2020
8:00 AM**

CALL TO ORDER

8:00 AM

ROLL CALL

Committee Members Present: Kathryn Phelps, Jenny Abbs, Jennifer Geraghty, Virginia Anderson

Absent:

FINANCE MINUTES

The committee reviewed the October financials. Our fund balance is currently at 18% of total expenditures. The school has spent 30% of budgeted General Fund expenditures, which is on track for the year.

The FY21 budget is currently based on an ADM of 900. Our current ADM is 915.

The audit is finished and will be presented at today's board meeting.

The Community Education Fund currently has higher expenditures than revenue in both the PreK and before and after school programs.

Jen Geraghty reported that it looks like building insurance expenses will be going up in January, so we will be looking at our options.

ADJOURNMENT

8:31 AM