



## **ATHLOS SPARTANS**

**MN Charter District #4011  
Finance Committee Meeting Minutes  
February 22, 2022  
8:00 AM**

### **CALL TO ORDER**

8:00AM

### **ROLL CALL**

Committee Members Present: Joy Blanchard, Jenny Abbs, Caroline Walker

Absent: Jennifer Geraghty

Others Present:

### **FINANCE MINUTES**

ADM: 888 (910 Budgeted)

As of month-end, 58.3% of the year was complete.

Revenues received at end of the reporting period – 58%

Expenditures disbursed at end of the reporting period – 49%

Cash Balance as of the reporting period is \$2,760,508 up from the previous month of \$2,698,126. Mainly due to receiving an additional holdback payment from FY21.

Prior year holdback balance is estimated to be \$73,720 as of the reporting period. Amounts will be paid back as MDE finalizes their review of annual entitlements.

Jen Geraghty and Jenny Abbs have met to work on a revised budget for the year given the lower enrollment. Expenditures will be adjusted for staffing updates as well as decreased transportation costs.

The school is working on a spending plan with MDE to spend food service funds on needs for the program.

Jen has an excellent business sense and takes such good care of the budget that we feel confident and relieved when reviewing.

### **ADJOURNMENT**

8:45 AM