

**Athlos Academy**

**St. Cloud, Minnesota**

**School Board of Directors**

**August 24, 2022 Meeting**

**8:00AM**

3701 33rd Street South

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**CALL TO ORDER**

ACTION

**ROLL CALL**

ACTION

**DECLARATION OF CONFLICTS OF INTEREST**

ACTION

**APPROVAL OF AGENDA**

ACTION

**COMMUNITY COMMENT**

ACTION

**CONSENT AGENDA**

June 8, 2022 Board Minutes

22-23 Fall Hiring Proposal

August 18, 2022 Finance Committee Minutes

June Finance Summary

School Board Meeting Schedule

ACTION

**SUPERINTENDENT’S REPORT**

**FINANCE REPORT**

Summary of Key Financial Indicators Ending June of 2022:

Average Daily Membership (ADM) Overview –

o Revised Budget: 525

o Actual: 510

The School’s revised budgeted surplus for the year is $4,604, resulting in a projected

cumulative fund balance of $681,735 or 7.4% of expenditures at fiscal year‐end.

Preliminary results are showing a net deficit for the year of $(40,504). This is mainly

due the ADM final coming in lower than expected, and the targeted services revenue

coming in lower than expected. This result would bring our fund balance to

$837,818, or 7.2% of total expenditures. We are still meeting our bond covenant

requirements with this result.

Financial Report Key Points

As of month‐end, 100% of the year was complete.

Revenues received at end of the reporting period ‐ 96%

Expenditures disbursed at end of the reporting period ‐ 96%

Cash Balance as of the reporting period is $669,447.

Projected Days Cash on Hand – 28 days (20 required)

Projected Debt Service Coverage Ratio – 113% (110% required)

Other Items:

Supplemental information is provided that shows checks written, receipts posted,

journal entries completed for the current month. A detailed food service summary

and FY22 cash flow projections were also provided.

**OLD BUSINESS**

**NEW BUSINESS**

**BOARD CORRESPONDANCE AND COMMUNICATION**

**ADJOURNMENT**

ACTION

**UPCOMING MEETINGS**

August 18th Finance Committee 8:00 AM

August 24th School Board 8:00 AM

September 22nd Finance Committee 8:00 AM

September 28th School Board 8:00 AM

September 28th Development Committee 9:00 AM

October 20th Finance Committee 8:00 AM

October 26th School Board 8:00 AM

October 26th Personnel Committee 9:00 AM

November 17th Finance Committee 8:00 AM

November 30th School Board 8:00 AM

November 30th WBWF Presentation 8:00 AM

November 30th Executive Committee 9:00 AM

December 15th Finance Committee 8:00 AM