



ATHLOS SPARTANS

Athlos Leadership Academy
Brooklyn Park, Minnesota

Finance Committee Meeting Minutes August 13, 2024 8:30AM

Agenda	Discussion	Minutes
Welcome and Call to Order a. Call to order b. Attendance	Call to Order: 8:40 Attendees: <ul style="list-style-type: none">• Joy Blanchard• Ryan Nelson• Jenny Abbs• Jennifer Geraghty• Business and Analytics Team from Creative Planning Joy Blanchard motion to approve the August 13 th Finance Committee agenda.	Attendees: <ul style="list-style-type: none">• Ryan Nelson• Jenny Abbs• Joy Blanchard• Jennifer Geraghty• Business and Analytics Team from Creative Planning
1.Special Education Funding Training 2. Financial Review 3. New Business 4. Other Items	Summary of Key Financial Indicators Average Daily Membership (ADM) Overview – O Budget: 850 Fund balance \$3,889,395 or 31.0% of total expenditures. Days Cash on Hand o Required: 45 o Actual: 61 Debt Service Coverage Ratio o Required: 1.10	Summary of Key Financial Indicators - Jenny's Team from Creative Planning worked on more Board Ready reports. Financial Statement Key Points -Expenditure looks very normal for this time of year. Additional Discussion - The Cash on hand is higher then last years, which is good! 4.Other Items -Enrollment will be added next month.

Agenda	Discussion	Minutes
	<p>o Actual: 1.15</p> <p>Financial Statement Key Points</p> <p>As of month-end, 8.0% of the year was complete.</p> <p>Revenues received at end of the reporting period – 5.9%</p> <p>Expenditures disbursed at end of the reporting period – 2.8%</p> <p>Cash Balance as of the reporting period is \$2,503,516</p> <p>State hold back estimate: \$231,324</p> <p>Other Items</p> <p>Supplemental Information (see separate attachments)</p> <p>A separate report is provided that shows our contracted services, food service and community education fund details along with the payment detail, receipts that were posted and journal entry transactions that were recorded during the month (if any).</p>	<p>-Not a lot happening in July.</p> <p>-Focusing on Budget for this upcoming year!</p> <p>Audit is scheduled for September 3-6 with Schlenner Wenner.</p>
	<p>Meeting adjourned at 9:40AM.</p>	
<p>♦ Next Finance Committee meeting: September 17th at 8am!</p>		