



ATHLOS SPARTANS

Athlos Leadership Academy
Brooklyn Park, Minnesota

Finance Committee Meeting Minutes
December 17, 2024
8:00AM

Agenda	Discussion	Minutes
Welcome and Call to Order a. Call to order b. Attendance	Call to Order: 8:05 Attendees: <ul style="list-style-type: none">• Ryan Nelson• Jenny Abbs• Jen Geraghty Ryan Nelson motion to approve the December 17 th Finance Committee agenda.	Attendees: <ul style="list-style-type: none">• Ryan Nelson• Jenny Abbs• Jen Geraghty
1. Financial Review 3. New Business 4. Other Items	Summary of Key Financial Indicators Average Daily Membership (ADM) Overview – o Budget: 850 o Actual: 815.21 Fund balance \$4,704,736 up 25% Days Cash on Hand o Required: 45 o Actual: 113 Debt Service Coverage Ratio o Required: 1.10 o Actual: 1.87	Summary of Key Financial Indicators -New budget ADM coming down to 815. -Enrollment staying steady. - Cash Balance very healthy! Financial Statement Key Points -Revenue and expenditures are on track. - Overall spending below budget. Additional Discussion - Paused spending in the following areas: instructional supply, curriculum, building maintenance, technology.

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	<p>Financial Statement Key Points</p> <p>As of month-end, 41% of the year was complete.</p> <p>Revenues received at end of the reporting period – 40%</p> <p>Expenditures disbursed at end of the reporting period – 32.5%</p> <p>Cash Balance as of the reporting period is \$3,902,313</p> <p>State hold back estimate: \$585,807</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>4.Other Items</p> <p>- Jen is going to assign a research project to some staff to analyze cost for Pre-K Program.</p>
	<p>Meeting adjourned at 8:40 AM.</p>	
<p>♦ Next Finance Committee meeting: January 21st at 8am!</p>		