



ATHLOS SPARTANS

Athlos Leadership Academy
Brooklyn Park, Minnesota

Finance Committee Meeting Minutes
February 25, 2025
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 February 25 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: 815 <ul style="list-style-type: none">o Actual: 811 Fund balance \$4,274,942 Days Cash on Hand <ul style="list-style-type: none">o Required: 45o Actual: 103 Debt Service Coverage Ratio <ul style="list-style-type: none">o Required: 1.10o Actual: 1.49 Financial Statement Key Points	Summary of Key Financial Indicators -Cash balance is steady Financial Statement Key Points -Revenue on track - Expenditure is on track -State and Federal revenue is right where it should be. - Local revenue is above budget, which is good. Additional Discussion -Discussed cash flow projection report- this is

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	<p>As of month-end, 58% of the year was complete.</p> <p>Revenues received at end of the reporting period – 57.2%</p> <p>Expenditures disbursed at end of the reporting period – 52.3%</p> <p>Cash Balance as of the reporting period is \$3,838,142</p> <p>State hold back estimate: \$697,370</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>newly added as requested by our authorizer (VOA).</p> <p>-Discussed the updated FY25 budget that will be brought to the board for approval at the March meeting.</p> <p>-Jen, and the Transportation Coordinator worked on cutting bus routes. They successfully cut 6 bus routes, which officially started here Mid February.</p>
	<p>Meeting adjourned at 8:55 AM.</p>	
<p>♦ Next Finance Committee meeting: March 11th @ 8am!</p>		