



ATHLOS SPARTANS

Athlos Leadership Academy
Brooklyn Park, Minnesota

Finance Committee Meeting Minutes June 24, 2025 12:00PM

Agenda	Discussion	Minutes
Welcome and Call to Order a. Call to order b. Attendance	Call to Order: 12:10PM Attendees: <ul style="list-style-type: none">• Ryan Nelson• Jenny Abbs• Joy Blanchard• Jen Geraghty Joy Blanchard motion to approve the June24th Finance Committee agenda.	Attendees: <ul style="list-style-type: none">• Ryan Nelson• Jenny Abbs• Joy Blanchard• 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: 812 Fund balance \$3,747,069 Days Cash on Hand o Required: 45 o Actual: 98 Debt Service Coverage Ratio o Required: 1.16 o Actual: 1.59	Summary of Key Financial Indicators -Bond Covenance- very tight, won't know until end of July early August. Financial Statement Key Points -Expenditures under budget -actuals a little under budget, last year was a greater gap, so we are closer on our budget this year. Revenues right where we should be in May. MDE- got 82% of what we are owed. Additional Discussion

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	<p>Financial Statement Key Points</p> <p>As of month-end, 91% of the year was complete.</p> <p>Revenues received at end of the reporting period – 91.1%</p> <p>Expenditures disbursed at end of the reporting period – 86.8%</p> <p>Cash Balance as of the reporting period is \$3,548.405</p> <p>State hold back estimate: \$1,035,963</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>-bank account earning quite a bit of interest.</p> <p>-Salaries running a little low, at 81% should be at 83%.</p> <p>-Transportation at 87% which is looking good, did have to increase it though earlier.</p> <p>-Instructional supplies over 5,000. Food as well as sped contracted services.</p> <p>-Food service right about break even now.</p> <p>-fund 4- 18,000 positive as of now, won't stick but a good sign!</p> <p>-Cash balance has stayed steady!</p>
	<p>Meeting adjourned at 12:50 PM.</p>	
<p>♦ Next Finance Committee meeting: July 29th @ 8:30AM</p>		