



ATHLOS SPARTANS

Athlos Leadership Academy
Brooklyn Park, Minnesota

Finance Committee Meeting Minutes
April 18, 2023
8:00AM

Join Zoom Meeting:
<https://alabpmn.zoom.us/j/85973528911>
Meeting ID: 859 7352 8911

Agenda	Discussion	Minutes
Welcome and Call to Order a. Call to order by Principal b. Attendance	<ol style="list-style-type: none">1. Call to Order: 8:032. Attendees:<ul style="list-style-type: none">● Bergan Representative: Jenny Abbs● Jennifer Geraghty● Caroline Walker● Joy Blanchard● Ryan Nelson3. Ryan Nelson motion to approve the April 18 Finance Committee agenda.	Attendees: 2. Caroline Walker absent
1.Financial Review 2.New Business	Summary of Key Financial Indicators Average Daily Membership (ADM) Overview – <ul style="list-style-type: none">o Revised Budget: 800o Actual: 805 The School's budgeted net income for the year is \$47,119. This would result in a projected cumulative fund balance of \$3,829,911 or 27.1% of expenditures at fiscal year-end. Financial Statement Key Points	Summary of Key Financial Indicators <ol style="list-style-type: none">1. Discussed Y23-24 School Year Budget including enrollment. Financial Statement Key Points <ol style="list-style-type: none">1. Student transportation

	<p>As of month-end, 75% of the year was complete.</p> <p>Revenues received at end of the reporting period – 73%</p> <p>Expenditures disbursed at end of the reporting period – 70%</p> <p>Cash Balance as of the reporting period is \$3,485,299.</p> <p>Prior year holdback balance is estimated at \$117,672.</p> <p>Current year state aids receivable is estimated at \$648,729 through the end of the month based on the 10% holdback.</p> <p>Federal aids are paid on a reimbursement basis after the applications are approved by MDE and the funds are spent. Our current amount owed for federal aids is \$281,248.</p> <p>Other Items</p> <p>Leadership has begun preliminary work on next year's FY24 budget.</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 transaction that were recorded during the month (if any).</p>	<p>is running high, we discussed what pricing on this will look like next year.</p> <p>2. All other budget line items are looking exactly as they should at this point in the year.</p>
	<p>Ryan Nelson motioned to adjourn the Finance committee meeting at 8:30. All confirmed.</p>	
<p>◆ Next Finance Committee meeting: May 23, 2023 at 8:00am.</p>		