



ATHLOS SPARTANS

Athlos Leadership Academy
Brooklyn Park, Minnesota

Finance Committee Meeting Minutes
October 21, 2025
8:00AM

Agenda	Discussion	Minutes
Welcome and Call to Order a. Call to order b. Attendance	Call to Order: 8:02 Attendees: <ul style="list-style-type: none">• Joy Blanchard• Ryan Nelson• Jenny Abbs• Jennifer Geraghty Joy Blanchard motion to approve the October 21 st Finance Committee agenda.	Attendees: <ul style="list-style-type: none">• Ryan Nelson• Jenny Abbs• Joy Blanchard• Jennifer Geraghty
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 <ul style="list-style-type: none">o Actual: 824 Fund balance \$4,868,122 Days Cash on Hand o Required: 71 o Actual: 110 Debt Service Coverage Ratio	Summary of Key Financial Indicators - The Auditor should be joining our November Board Meeting. - We have been receiving our hold back payments. - Cash is very healthy. Financial Statement Key Points -Expenditures are down, but normal. - Revenues are slightly under. -No Federal Revenue yet. -Local Revenue is up a little- mainly due to interest in the bank.

Agenda	Discussion	Minutes
	<p>o Required: 1.11</p> <p>o Actual: 1.66</p> <p>Financial Statement Key Points</p> <p>As of month-end, 25% of the year was complete.</p> <p>Revenues received at end of the reporting period – 23.1%</p> <p>Expenditures disbursed at end of the reporting period – 15.4%</p> <p>Cash Balance as of the reporting period is \$4,294,888</p> <p>State hold back estimate: \$125,865</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>Additional Discussion</p> <p>- Salaries and Benefits are showing a little under at 18%. This is due to timing of year and contracts.</p> <p>- Keeping a close eye on Transportation as we have not had a bill yet. This is also why expenditures are down slightly.</p> <p>4.Other Items</p> <p>- Supplies are right on track.</p> <p>- Maintenance is a little up, but normal for time of year.</p> <p>- Our budget is tight, but if we keep following the budget we would end at 4.2million for the year, which is great!</p>
	Meeting adjourned at 8:42AM.	
<p>♦ Next Finance Committee meeting: November 18th at 8am!</p>		