



ATHLOS SPARTANS

Athlos Leadership Academy
Brooklyn Park, Minnesota

Finance Committee Meeting Minutes
November 18, 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"> ● Joy Blanchard ● Ryan Nelson ● Jenny Abbs ● Nitiya Phromngam Joy Blanchard motion to approve the November 18 th Finance Committee agenda.	Attendees: <ul style="list-style-type: none"> ● Ryan Nelson ● Jenny Abbs ● Joy Blanchard ● Nitiya Phromngam
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 o Actual: 830 Fund balance \$4,753,423 Days Cash on Hand o Required: 71 o Actual: 113 Debt Service Coverage Ratio o Required: 1.11	Summary of Key Financial Indicators - The Auditor will be joining our November Board Meeting. - The October hold back payment came in, this will be the last big payment. - Cash is very healthy and at the highest point for the year due to the holdback payments. Will start to decline, this is normal. Financial Statement Key Points -Expenditures are down, but normal. - Revenues are slightly under due to ADM and some invoices still coming in.

Agenda	Discussion	Minutes
	<p>o Actual: 1.41</p> <p>Financial Statement Key Points</p> <p>As of month-end, 33% of the year was complete.</p> <p>Revenues received at end of the reporting period – 31.8%</p> <p>Expenditures disbursed at end of the reporting period – 24.9%</p> <p>Cash Balance as of the reporting period is \$4,415,569</p> <p>State hold back estimate: \$178,350</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>-No Federal Revenue yet. New this year is the Audit needs to be complete before we receive our Federal Revenue. MDE says it has the Federal Money.</p> <p>-Local Revenue is up a little- mainly due to interest in the bank.</p> <p>Additional Discussion</p> <p>- Computers and Repairs are slowing down. Looking good.</p> <p>- Keeping a close eye on Transportation as the invoices start coming in.</p> <p>4.Other Items</p> <p>- The Building Lease will be about 200,000 lower after revised budget. This number now is from before the refinance.</p> <p>- Building improvements to be moved. Money was put aside for this with the refinance.</p> <p>- As of now our Community Service is about 35,000 positive. This is because salaries for Pre-k and afterschool care need to be paid out.</p> <p>- Our budget is looking strong!</p>
	<p>Meeting adjourned at 8:31AM.</p>	
<p>◆ Next Finance Committee meeting: December 16th at 8am!</p>		