



ATHLOS SPARTANS

Athlos Leadership Academy
Brooklyn Park, Minnesota

Finance Committee Meeting Minutes
December 16, 2025
8:30AM

Agenda	Discussion	Minutes
Welcome and Call to Order a. Call to order b. Attendance	Call to Order: 8:32 Attendees: <ul style="list-style-type: none"> ● Joy Blanchard ● Ryan Nelson ● Jenny Abbs ● Nitiya Phromngam ● Jennifer Geraghty Nitiya Phromngam motion to approve the December 16th Finance Committee agenda.	Attendees: <ul style="list-style-type: none"> ● Ryan Nelson ● Jenny Abbs ● Joy Blanchard ● Nitiya Phromngam ● 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: 825 o Actual: 826 Fund balance \$5,175,665 Days Cash on Hand o Required: 71 o Actual: 116 Debt Service Coverage Ratio o Required: 1.11	Summary of Key Financial Indicators - The cash is up a little, and is super strong and healthy! - Budget overall is looking really great, no concerns. Financial Statement Key Points -Expenditures are under budget a little. Which is OK. - Revenues are right where they should be. - Local Revenue is at 88%, a little high but it is helping off set.

Agenda	Discussion	Minutes
	<p>o Actual: 1.55</p> <p>Financial Statement Key Points</p> <p>As of month-end, 41% of the year was complete.</p> <p>Revenues received at end of the reporting period – 40.8%</p> <p>Expenditures disbursed at end of the reporting period – 32.3%</p> <p>Cash Balance as of the reporting period is \$4,542,392</p> <p>State hold back estimate: \$435,540</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>- Long- Term Facilities does not exist anymore and will be going into the General Fund.</p> <p>- Salaries and benefits looking great! Right where they should be!</p> <p>4.Other Items</p> <p>- Food Service is down 12,000 and projecting a loss of 44,000. This is looking good for right now.</p> <p>- Fund 4 is doing well, it is above 44,000.</p> <p>- We are keeping an eye on Hold back. For the past 2 years we have not received all. Since our audit is done, we should be getting this now. Jenny will be contacting MDE if we do not receive all.</p> <p>-Transportation discussion- we have paid the October bill here in December, but everything is still on track with 19 buses at \$469/day.</p>
	<p>Meeting adjourned at 8:55AM.</p>	
<p>◆ Next Finance Committee meeting: January 20th @ 9am!</p>		