



ATHLOS SPARTANS

Athlos Leadership Academy
Brooklyn Park, Minnesota

Finance Committee Meeting Minutes
January 20, 2026
9:00 AM

Agenda	Discussion	Minutes
Welcome and Call to Order a. Call to order b. Attendance	Call to Order: 9:05 Attendees: <ul style="list-style-type: none"> ● Joy Blanchard ● Ryan Nelson ● Jenny Abbs ● Nitiya Phromngam Nitiya Phromngam motion to approve the January 20 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: 825 <ul style="list-style-type: none"> o Actual: 823 Fund balance \$5,026,865 Days Cash on Hand <ul style="list-style-type: none"> o Required: 71 o Actual: 116 Debt Service Coverage Ratio <ul style="list-style-type: none"> o Required: 1.11 	Summary of Key Financial Indicators - Budget overall is looking really good. Refinance really helped us. -Cash balance is very steady and strong. - Enrollment still looking good, it shows that it is down 2 students but we are having new students enroll each day!! -ADM for KDG is high which is great to see!! Financial Statement Key Points -Expenditures are a little bit over budget, but this is normal for time of

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	<p>o Actual: 1.66</p> <p>Financial Statement Key Points</p> <p>As of month-end, 50% of the year was complete.</p> <p>Revenues received at end of the reporting period – 49.4%</p> <p>Expenditures disbursed at end of the reporting period – 42.3%</p> <p>Cash Balance as of the reporting period is \$4,437,258</p> <p>State hold back estimate: \$506,487</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>year. It is how bills come in and timing for that.</p> <p>Additional Discussion</p> <ul style="list-style-type: none"> - We will meet our bond covenence. - SPED Transportation looking good and inline for the timing of year. <p>4.Other Items</p> <ul style="list-style-type: none"> - 2026 Mileage Rate Reimbursement as of January 1st it is now \$0.725 per business mile. - Food Service is under budget, this is due to timing. Reimbursement is submitted at month end. This is the same for transportation billing. - Pre-K and Afterschool program are looking good this year. They are off setting each other and projecting to either break even or even make a little bit. - Still keeping an eye on Hold back. We should receive this in February. After we receive it, if we do not receive all Jenny will be looking into this further with MDE. -There was an error in coding. CARES Summer School shows money, but Jenny will look into this and re-code.
	<p>Meeting adjourned at 9:30AM.</p>	
<p>◆ Next Finance Committee meeting: February 17th @ 9am!</p>		