



ATHLOS SPARTANS

Athlos Leadership Academy
Brooklyn Park, Minnesota

Finance Committee Meeting Minutes
February 17, 2026
9:00 AM

Agenda	Discussion	Minutes
Welcome and Call to Order a. Call to order b. Attendance	Call to Order: 9:02 Attendees: <ul style="list-style-type: none"> ● Joy Blanchard ● Ryan Nelson ● Jenny Abbs ● Nitiya Phromngam ● Jennifer Geraghty Nitiya Phromngam motion to approve the February 17 th 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 <ul style="list-style-type: none"> ○ Actual: 822 Fund balance \$5,048,362 Days Cash on Hand <ul style="list-style-type: none"> ○ Required: 71 ○ Actual: 117 Debt Service Coverage Ratio <ul style="list-style-type: none"> ○ Required: 1.11 	Summary of Key Financial Indicators - Budget overall is looking great and on track. -Cash balance is very steady and strong. Financial Statement Key Points -Plan to approve new budget next month. Additional Discussion - We will meet our bond covenance. - Transportation running a little high.

Agenda	Discussion	Minutes
	<p>o Actual: 1.68</p> <p>Financial Statement Key Points</p> <p>As of month-end, 58% of the year was complete.</p> <p>Revenues received at end of the reporting period – 58.7%</p> <p>Expenditures disbursed at end of the reporting period – 51.8%</p> <p>Cash Balance as of the reporting period is \$4,514,409</p> <p>State hold back estimate: \$599,168</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>4.Other Items</p> <p>-State Aid receivables always lower, last 4 years has been 200,000 less each year. New budget will plan for that. Instead of 507,105 gain we would be 200,000 less.</p> <p>- Technology Equipment not spent yet.</p> <p>-Interest earnings on bank account can help offset the 200,000 with this and tech equipment.</p> <p>- Food Service is breaking even as of now.</p>
	<p>Meeting adjourned at 9:25AM.</p>	
<p>◆ Next Finance Committee meeting: March 17th @ 9am!</p>		