



**ATHLOS SPARTANS**

Athlos Leadership Academy  
Brooklyn Park, Minnesota

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

Agenda	Discussion	Minutes
Welcome and Call to Order a. Call to order b. Attendance	Call to Order: 9:13 Attendees: <ul style="list-style-type: none"> <li>● Ryan Nelson</li> <li>● Jenny Abbs</li> <li>● Nitiya Phromngam</li> </ul> Nitiya Phromngam motion to approve the March 17 <sup>th</sup> Finance Committee agenda.	<b>Attendees:</b> <ul style="list-style-type: none"> <li>● Ryan Nelson</li> <li>● Jenny Abbs</li> <li>● Nitiya Phromngam</li> </ul>
1. Special Education Funding Training  2. Financial Review  3. New Business  4. Other Items	<b>Summary of Key Financial Indicators</b>  <b>Average Daily Membership (ADM) Overview –</b>  O Budget: 825 <ul style="list-style-type: none"> <li>o Actual: 825</li> </ul> Fund balance \$5,038,791  <b>Days Cash on Hand</b> o Required: 71 o Actual: 117  <b>Debt Service Coverage Ratio</b> o Required: 1.11 o Actual: 1.67	<b>Summary of Key Financial Indicators</b>  - Enrollment back up to 825!!  -Budget looking great with no concerns, no red flags and should hit our budget or even do a little better at year end.  <b>Financial Statement Key Points</b>  -Approve revised budget at next Board Meeting. Revised budget will end 106,000 positive.  -Approve FY27 original budget as well. This budget does show a shortfall of 61,000, but this has Technology added in that is needed for the school.  <b>Additional Discussion</b>

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	<p><b>Financial Statement Key Points</b></p> <p>As of month-end, 66% of the year was complete.</p> <p>Revenues received at end of the reporting period – 65.9%</p> <p>Expenditures disbursed at end of the reporting period – 57.5%</p> <p>Cash Balance as of the reporting period is \$4,699,089</p> <p>State hold back estimate: \$521,959</p> <p><b>Other Items</b></p> <p><b>Supplemental Information (see separate attachments)</b></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>- We were able to get to the bottom of the \$200,000 state aid receivable held back from Athlos for the past two years. It's a direct result of our Special Ed. transportation billing, which MDE deemed as too high compared to other districts and not reasonable for reimbursements. The issue has been resolved for 25-26 and our rates in line with MDE standards.</p> <p>-Prior year aid has been added in.</p> <p>4.Other Items</p> <p>-Food service is still on track and doing better then last year.</p> <p>-Fund 4 doing well, should break even or make a little money.</p> <p>- Regular Transportation is at 40% which is on track, Homeless Transportation is at 32% which is higher the SPED Transportation.</p>
	<p>Meeting adjourned at 9:35AM.</p>	
<p>◆ Next Finance Committee meeting: April 21<sup>st</sup> @ 9am!</p>		