



ATHLOS SPARTANS

Athlos Leadership Academy
Brooklyn Park, Minnesota

Finance Committee Meeting Minutes
May 19, 2026
9:00 AM

Agenda	Discussion	Minutes
Welcome and Call to Order a. Call to order b. Attendance	Call to Order: 9:00 Attendees: <ul style="list-style-type: none"> ● Ryan Nelson ● Jenny Abbs ● Joy Blanchard ● Jennifer Geraghty Joy Blanchard motion to approve the May 19 th Finance Committee agenda.	Attendees: <ul style="list-style-type: none"> ● Ryan Nelson ● Jenny Abbs ● Joy Blanchard ● 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"> o Actual: 824 Fund balance \$4,847,551 Days Cash on Hand <ul style="list-style-type: none"> o Required: 71 o Actual: 117 Debt Service Coverage Ratio <ul style="list-style-type: none"> o Required: 1.11 	Summary of Key Financial Indicators -Enrollment did go down 1, but staying steady and within our budget. -We will meet our Debt Service Coverage. -Cash is very steady, consistent and healthy! Financial Statement Key Points -Local revenues are at 100% -State aids were adjusted for the Sped Transportation part. We budgeted to not receive 225,000, but the adjusted part is actual 205,000. This will go on May financials as negative.

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	<p>o Actual: 1.53</p> <p>Financial Statement Key Points</p> <p>As of month-end, 83% of the year was complete.</p> <p>Revenues received at end of the reporting period – 74.6%</p> <p>Expenditures disbursed at end of the reporting period – 83.2%</p> <p>Cash Balance as of the reporting period is \$4,503,732</p> <p>State hold back estimate: \$642,893</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>- Furniture budget not spent, that allows some “wiggle” room in our budget.</p> <p>-Transportation is looking great and on track!</p> <p>-Food Service is positive 18,000!!</p> <p>4.Other Items</p> <p>- Title 2- Not spending as much here. This can rollover to next year.</p> <p>-Athletics did not spend as much either.</p> <p>-We received our Indian Education money. This is not given every year.</p> <p>-We also received a US Bank reimbursement, the Pathways (Pre-K scholarship) as well as payment from Kickers. These all are helping budget for April!</p>
	<p>Meeting adjourned at 9:45AM.</p>	
<p>◆ Next Finance Committee meeting: June 23rd @ 12pm!</p>		