ATHLOS SPARTANS

Athlos Leadership Academy
Brooklyn Park, Minnesota

Finance Committee Meeting Minutes
August 11, 2026
9:00 AM

Agenda	Discussion	Minutes
Welcome and Call to Order a. Call to order b. Attendance	Call to Order: 9:08 Attendees: ● Ryan Nelson ● Jenny Abbs Ryan Nelson motion to approve the August 11th Finance Committee agenda.	**Attendees:** ● Ryan Nelson ● Jenny Abbs
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: 820 o Actual: 823 Fund balance $4,375,885 **Days Cash on Hand** **o** Required: 60 o Actual: 116 **Debt Service Coverage Ratio** o Required: 1.2 o Actual: 1.5	**Summary of Key Financial Indicators** -We met our bond convenance! - Cash ended in a really healthy spot! Last year we were at 3.1 million, this year we are at 4.4 million. **Financial Statement Key Points** -Revenues are at 99% and Expenditures are at 95%! We budgeted well and executed very well! **Additional Discussion** - Technology spent $91,000. $72,000 of that will be corrected and go onto 26-27 budget since it was spent in July. This means we will be more negative(130,000) but Jenny has no concerns due to our

Agenda	Discussion	Minutes
	Financial Statement Key Points As of month-end, 100% of the year was complete. Revenues received at end of the reporting period – 99% Expenditures disbursed at end of the reporting period – 95% Cash Balance as of the reporting period is $4,453,182 State Holdback- $ 779,839 **Other Items** **Supplemental Information (see separate attachments)** 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).	Fund Balance and still projecting to meet Bond Convenance. -Transportation came in under budget!! -Food Service came in 49,000 positive!!! We ordered well, and had great participation! Pre-k and the Before/After Care made money!! - Salaries and Benefits were spot on at 98%!! 4.Other Items - Title 2 will carry over. - Bond holders will be very happy with how our year ended! - Compensatory came in higher then we budgeted. Due to this, there is a chance we could not be negative for this upcoming year like anticipated due to Technology Purchase. - Audit starts August 31st!
	Meeting adjourned at 9:35AM.	

- Next Finance Committee meeting: June 23rd @ 12pm!