ATHLOS SPARTANS

Athlos Leadership Academy
Brooklyn Park, Minnesota
Finance Committee Meeting Minutes
October 22, 2026
9:00AM

Agenda	Discussion	Minutes
Welcome and Call to Order a. Call to order b. Attendance	Call to Order: 9:10 Attendees: ● Ryan Nelson ● Jenny Abbs ● Ryan Nelson motion to approve the October 22nd Finance Committee agenda.	**Attendees:** ● Ryan Nelson ● Jenny Abbs ● Jen Geraghty on late with Ms. Nelson
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: 840 ○ Actual: 767 Fund balance $4,600,065 **Days Cash on Hand** **o** Required: 71 o Actual: 99 **Debt Service Coverage Ratio** o Required: 1.11 o Actual: 1.13	**Summary of Key Financial Indicators** -First ADM check-in. It is at 767 and budget is 840. $800,000 less in revenues. We need to craft a new budget. Should expect a deficit larger than the approved deficit. We do have reserves to weather this. - Fund balance would still be 25% at the end of year, which is still healthy. - Cash is still very healthy. We expect it to decrease but remain healthy. **Financial Statement Key Points** - Jenny adjusted the hold back for the enrollment. - Local revenues look good, everything coming in as expected.

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	Financial Statement Key Points As of month-end, 25% of the year was complete. Revenues received at end of the reporting period – 22% Expenditures disbursed at end of the reporting period – 17% Cash Balance as of the reporting period is $4,818,868 State hold back estimate: $303,712 **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).	**Additional Discussion** - Food Service will start up in October. - Tech Contracted services a little high, but was high the same time last year. Just keeping an eye on it. - Instructional supplies are over budget. Keeping an eye on this as well. - Tech Equipment will be over, but we know this is with the Chrome Books. - SPED Transportation will be 100,000 which is lower then budgeted. 4.**Other Items** - PreK money coming in, showing a surplus because they are paying ahead of time. - Auditors have draft report done, not finalized but will report that at next Board Meeting.
	Meeting adjourned at 9:31AM.	

- Next Finance Committee meeting: November 19th @ 9AM!