



Lighting the path forward

STRIDE Academy Charter School

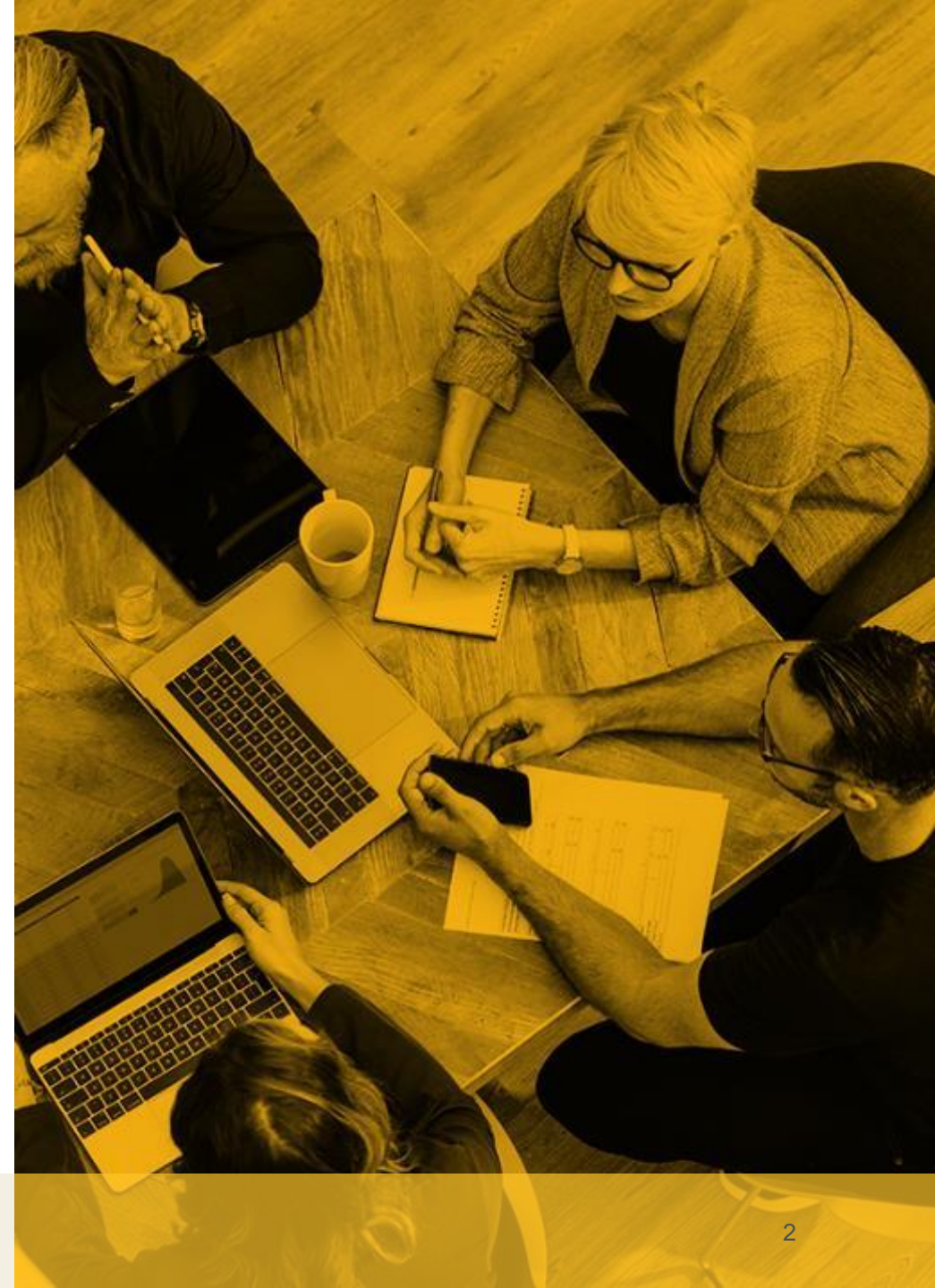
2022 - 2023

Financial Statement Audit



Introduction

- Audit Results
- General Fund Results
- Other Governmental Funds
- Key Performance Indicators



Audit Results

Auditor's Opinion



Unmodified Opinion-
Internal Control Finding
Noted on Next Slide

Minnesota Legal Compliance



One Compliance
Finding Noted

Single Audit Report



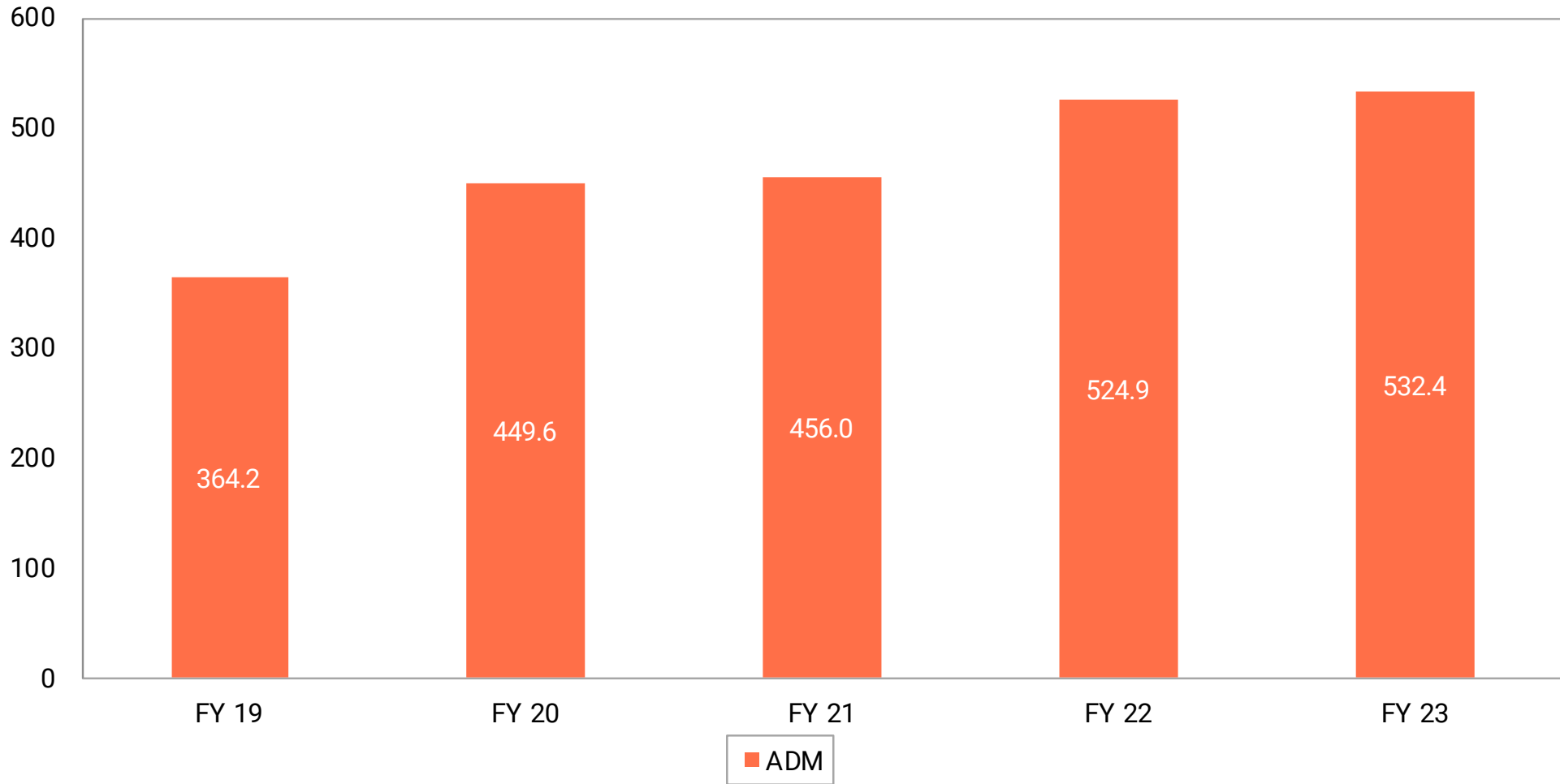
No Compliance
Findings Noted

Audit Results Fiscal Year 2023 Findings

- Authorized Bank Signors
 - Internal Control Finding
- Timely Payment of Claims
 - Legal Compliance Finding

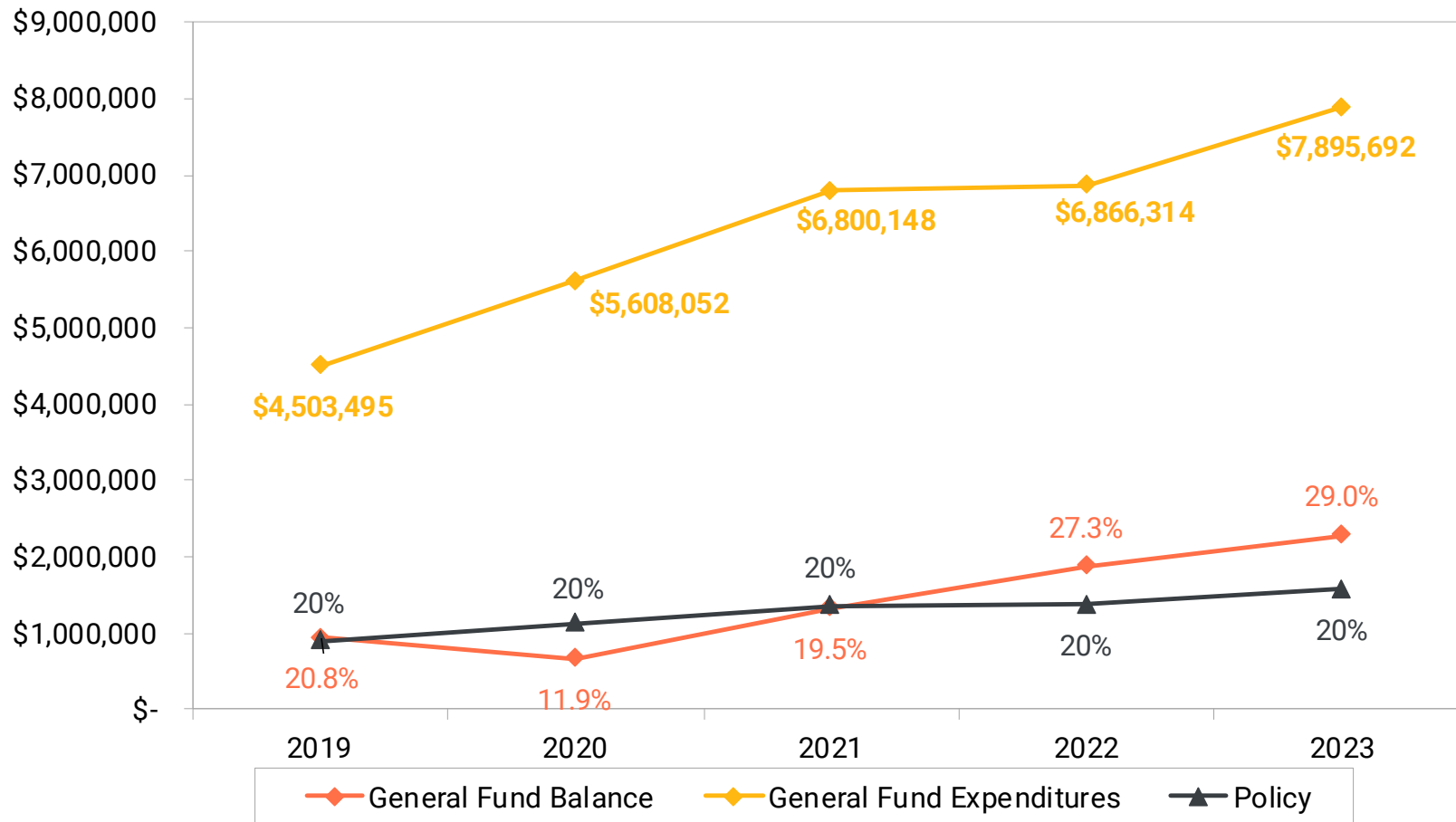


Average Daily Membership



General Fund Balances

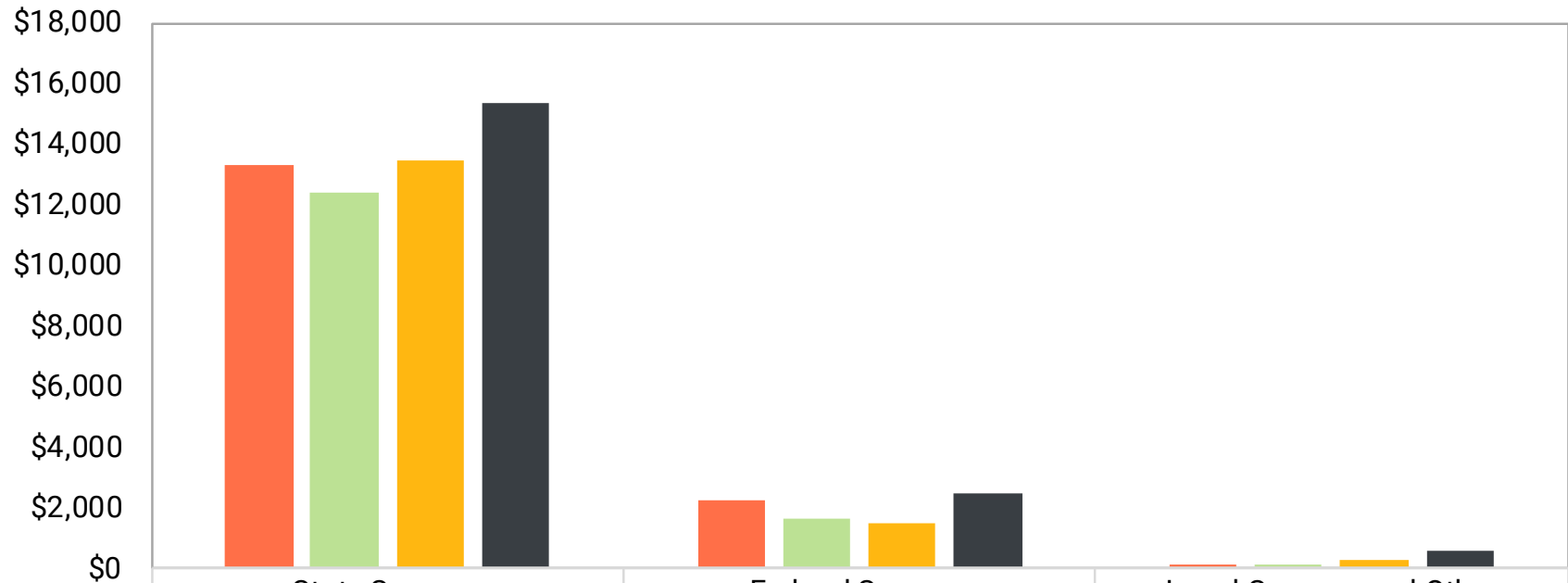
Fund Balance Policy Goal of 20% of Expenditures



General Fund Budget to Actual

	Final Budgeted Amount	Actual Amount	Variance with Final Budget
Revenues	\$ 8,395,564	\$ 8,309,342	\$ (86,222)
Expenditures	<u>7,958,588</u>	<u>7,895,692</u>	<u>62,896</u>
Net Change in Fund Balances	436,976	413,650	(23,326)
Fund Balances, July 1	<u>1,873,122</u>	<u>1,873,122</u>	<u>-</u>
Fund Balances, June 30	<u><u>\$ 2,310,098</u></u>	<u><u>\$ 2,286,772</u></u>	<u><u>\$ (23,326)</u></u>

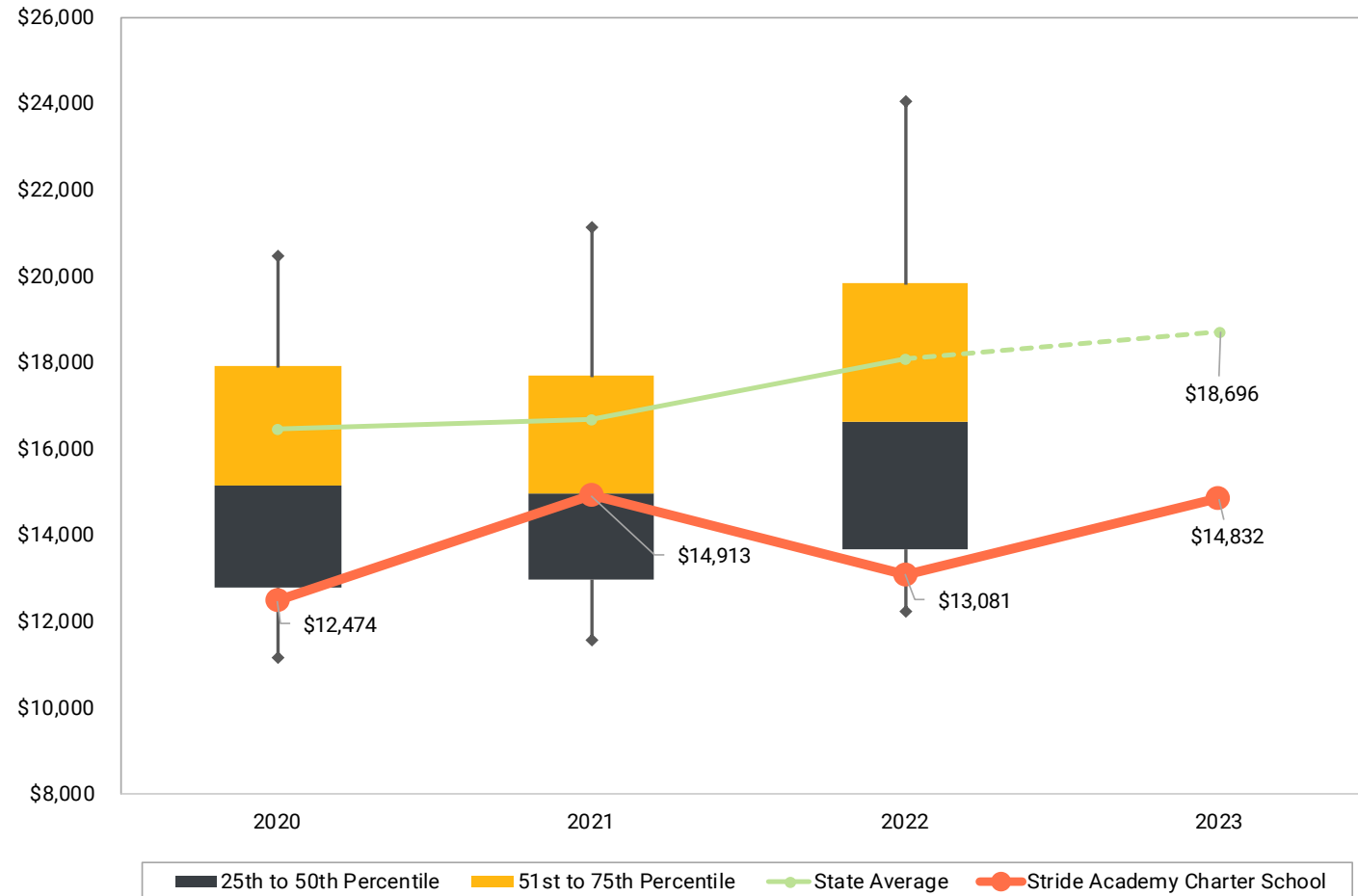
General Fund Revenues per ADM



	State Sources	Federal Sources	Local Sources and Other
■ 2023 Stride Academy Charter School	\$13,291	\$2,223	\$94
■ 2022 Stride Academy Charter School	\$12,373	\$1,622	\$122
■ 2022 Region 07W*	\$13,443	\$1,498	\$212
■ 2022 Statewide Average	\$15,329	\$2,427	\$524

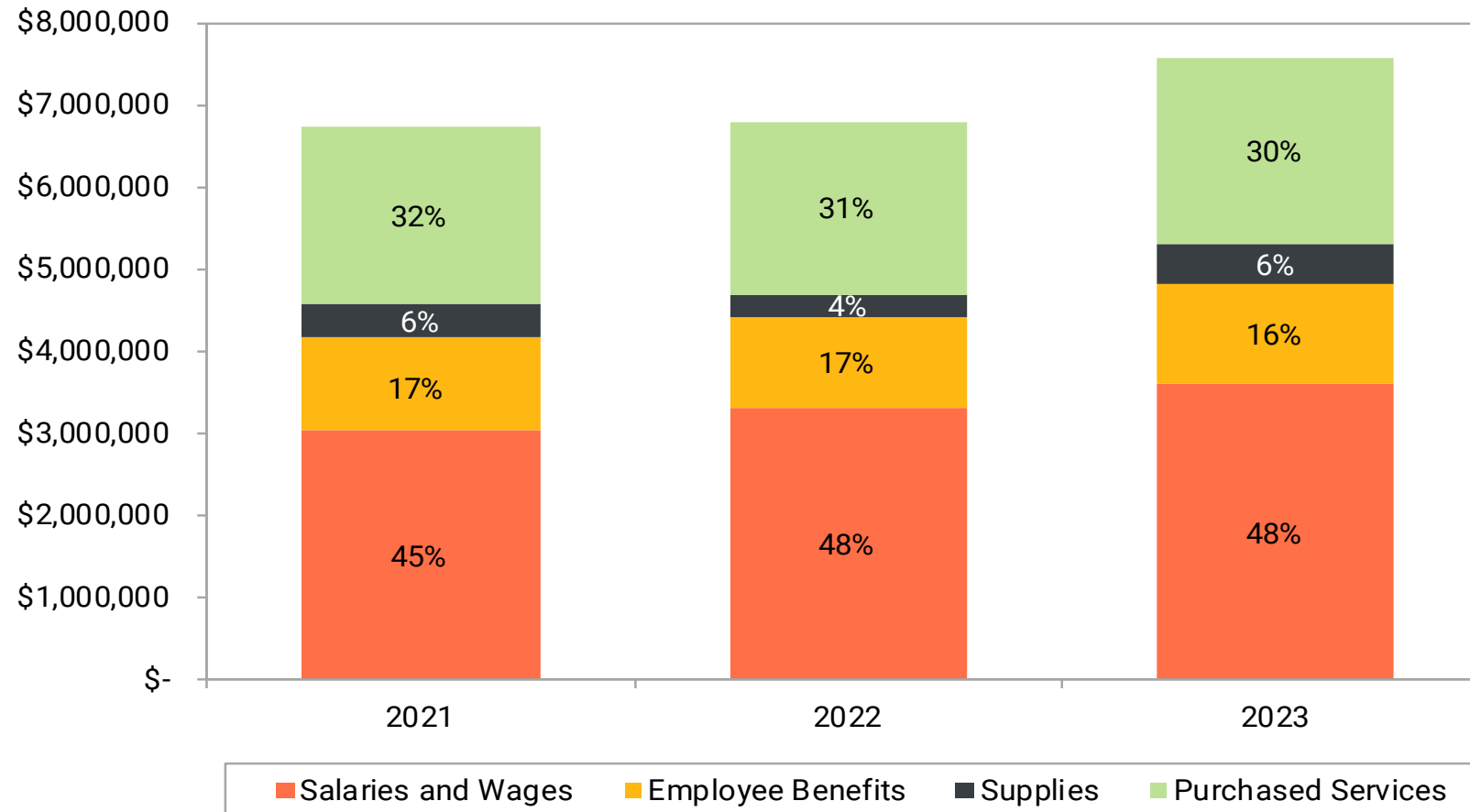
* Information obtained from School District Profile reports published by the MDE

General Fund Expenditures per ADM



* Percentile data and state average obtained from School District Profile reports published by the MDE

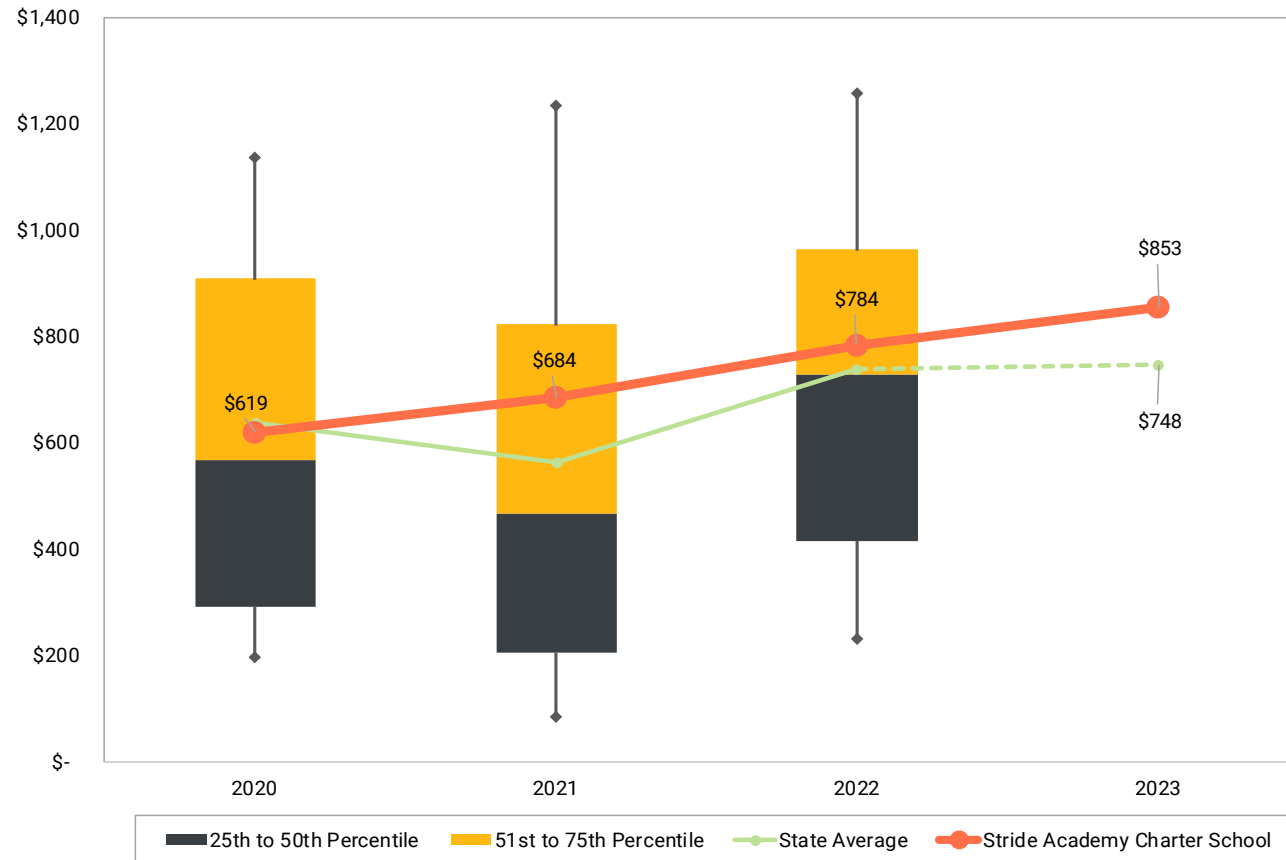
General Fund Expenditures by Object Code



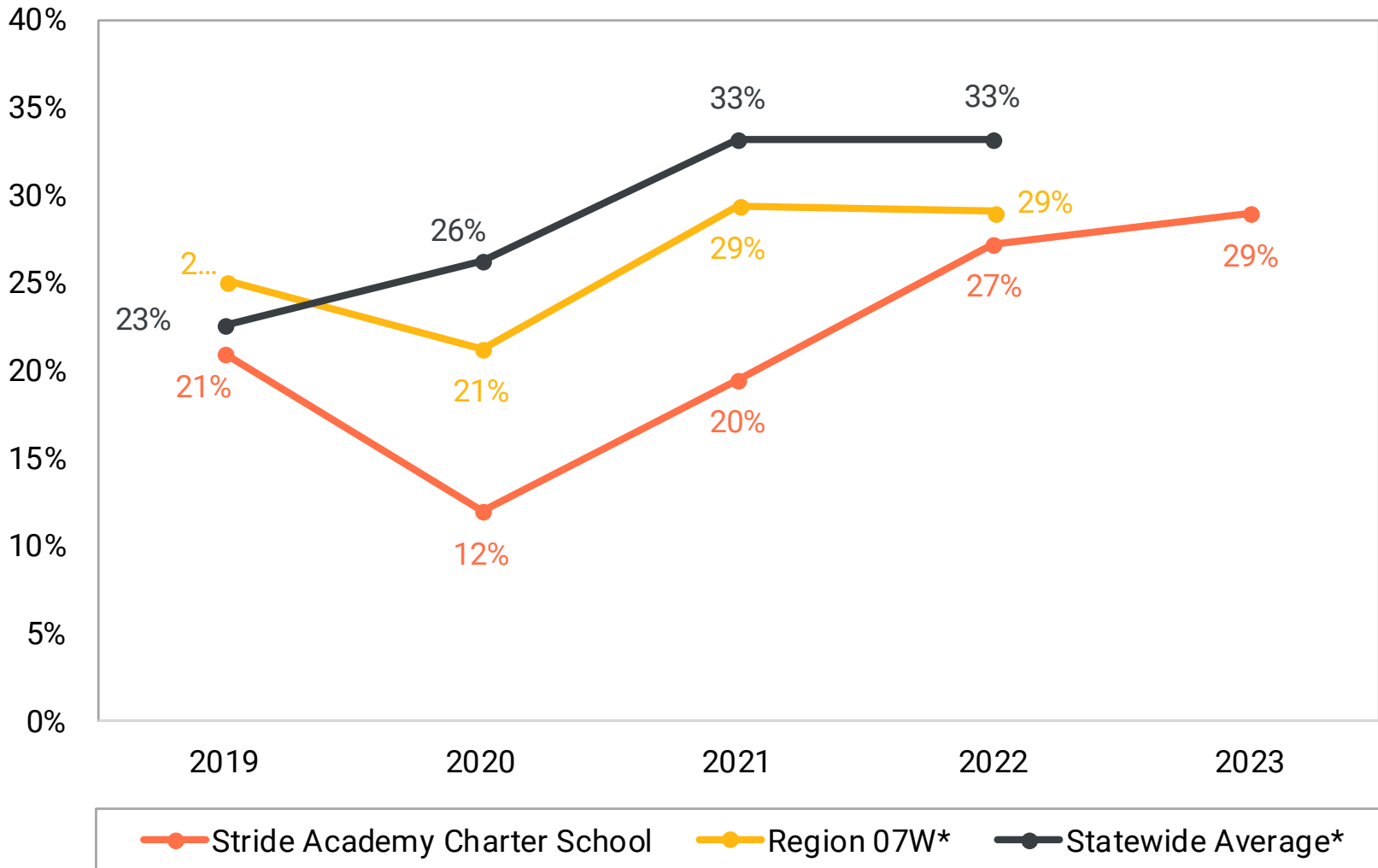
Food Service Fund – Budget to Actual

	Final Budgeted Amount	Actual Amount	Variance with Final Budget
Revenues	\$ 501,750	\$ 509,149	\$ 7,399
Expenditures	<u>493,750</u>	<u>454,313</u>	<u>39,437</u>
Net Change in Fund Balances	8,000	54,836	46,836
Fund Balances, July 1	<u>77,930</u>	<u>77,930</u>	<u>-</u>
Fund Balances, June 30	<u><u>\$ 85,930</u></u>	<u><u>\$ 132,766</u></u>	<u><u>\$ 46,836</u></u>

Food Service Fund Expenditures per ADM Comparison



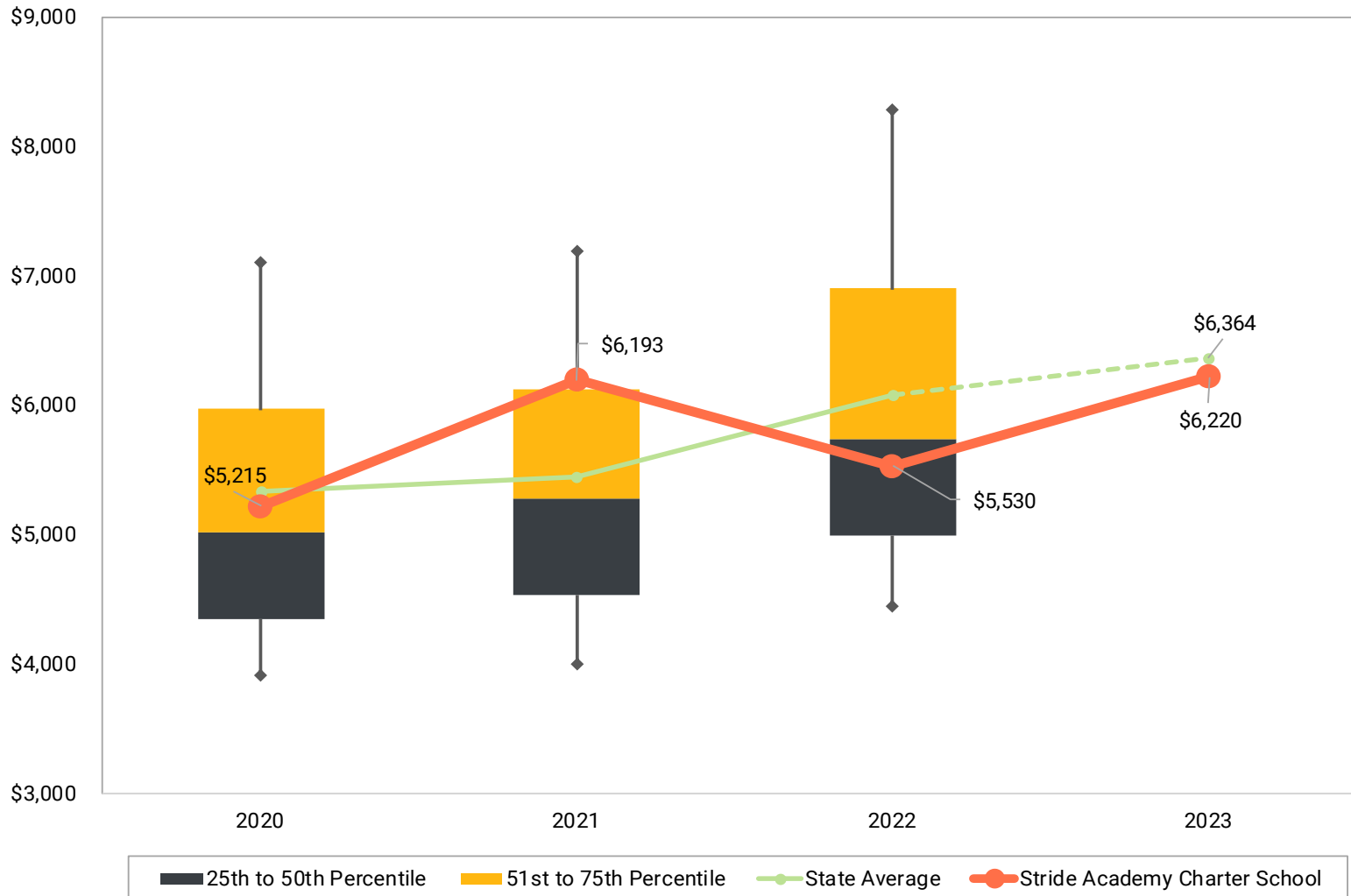
* Percentile data and state average obtained from School District Profile reports published by the MDE



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General Fund Balances as a Percentage of Expenditures

Key Performance Indicators



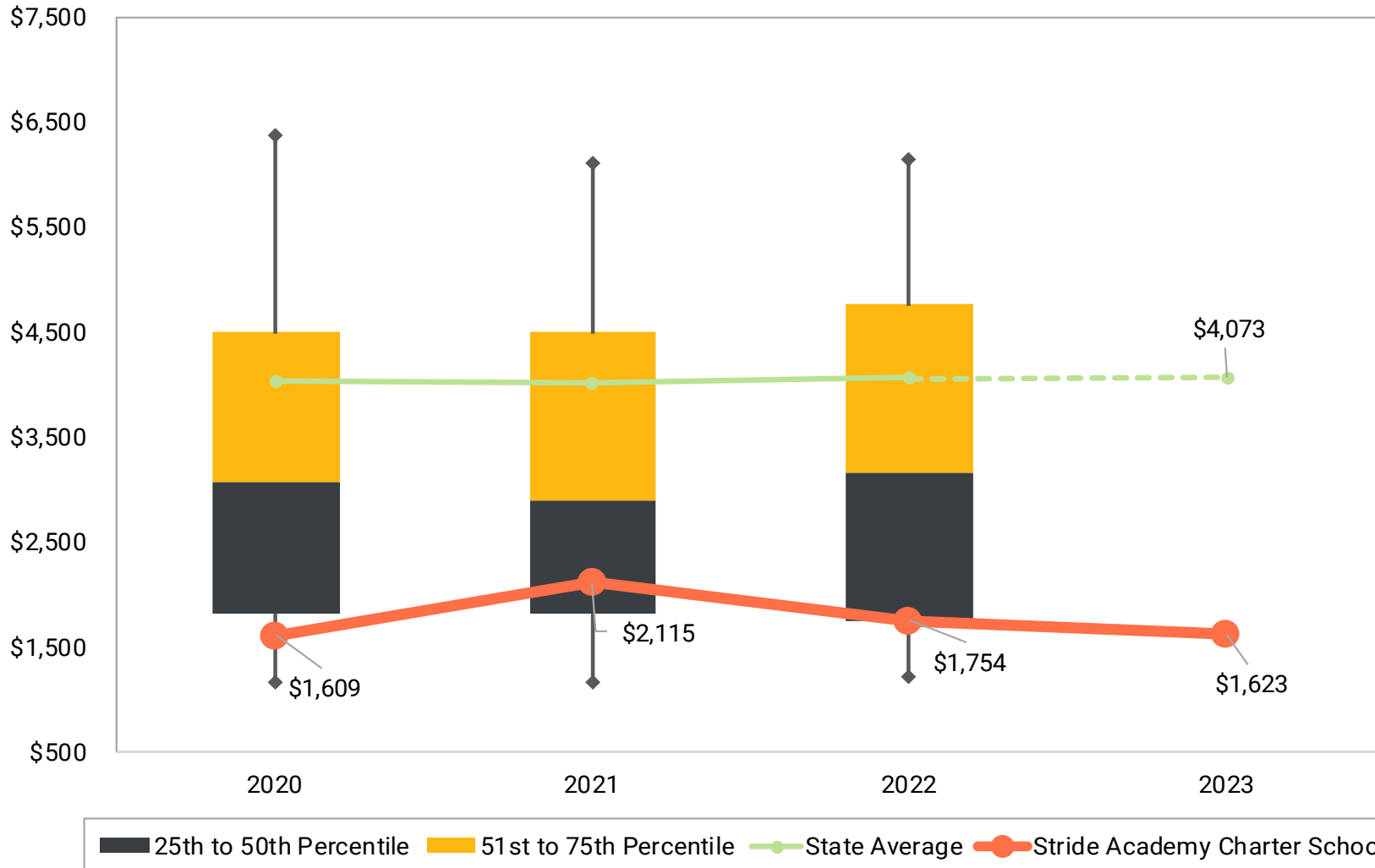
Elementary and Secondary Regular Instruction per ADM

Key Performance Indicators

* Percentile data and state average obtained from School District Profile reports published by the MDE

Special Education Expenditures per ADM

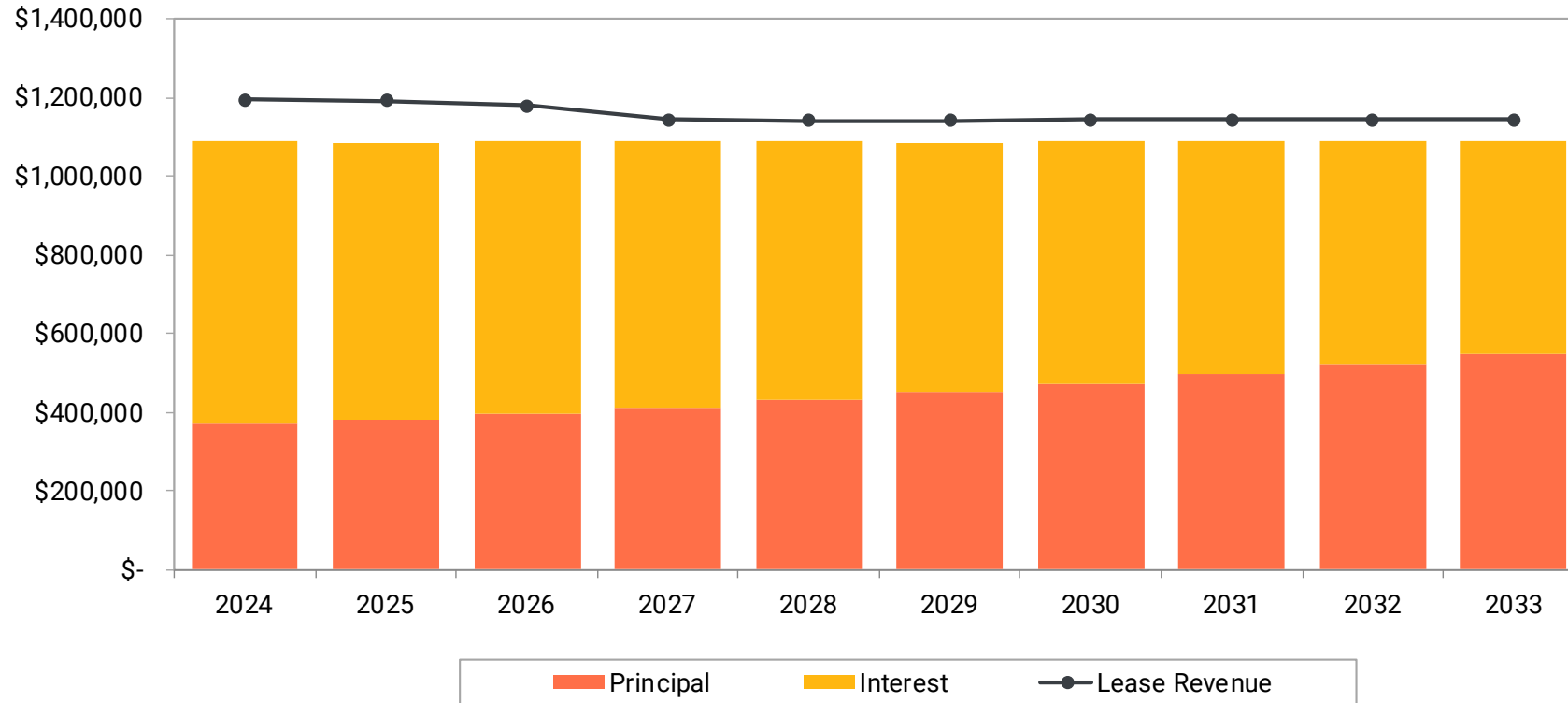
Key Performance Indicators



* Percentile data and state average obtained from School District Profile reports published by the MDE

Building Company Fund

STRIDE Academy Building Company	Fund Balances June 30,		Change	Outstanding Debt
	2023	2022		
	<u>\$ 1,856,533</u>	<u>\$ 1,657,806</u>	<u>\$ 198,727</u>	<u>\$ 14,715,000</u>



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