Attachment 3 - STRIDE Academy Long Range Budget Projection

Stride Academy, Charter No. 4142.07

LT Budget | **Approved** | **Working**

	Sections	Budget 2025-2026	Sections	Budget 2025-2026	Sections	Budget 2026-2027	Sections	Budget 2027-2028	Sections	Budget 2028-2029	Sections	Budget 2029-2030	Sections	Budget 2030-2031
Operating (loss)/surplus		229,613		235,156		694,436		926,210		1,553,348		2,014,659		1,973,537
DSC- 1.2 minimum		1.34		1.32		1.31		1.44		1.73		2.01		2.00
Enrollment Projections														
VPK Students								30		30		30		30
Online Student Grade K		1		0		2		2		2		2		2
Online Student Grade 1-3		2		5		4		10		13		15		15
Online Student Grade 4-6		3		7		6		15		18		20		20
Online Student Grade 7-8		5		5		10		20		25		25		25
Number Students Grade K - 20	3	55	4	86	5	90	5	90	5	90	5	90	5	90
Number Students Grade 1 - 20	4	68	4	75	5	100	5	95	5	95	5	95	5	95
Number Students Grade 2 - 22	4	88	5	98	5	80	5	105	5	100	5	105	5	100
Number Students Grade 3 - 24	4	88	4	92	5	105	5	85	5	110	5	105	5	110
Number Students Grade 4 - 24	4	96	5	98	5	95	5	110	5	95	5	115	5	110
Number Students Grade 5	4	96	5	108	5	105	5	100	5	115	5	100	5	120
Number Students Grade 6	4	96	4	97	5	110	5	105	5	105	5	120	5	105
Number Students Grade 7	4	96	4	95	5	105	5	115	5	110	5	110	5	120
Number Students Grade 8	4	96	4	75	5	100	5	110	5	120	5	115	5	115
Number Students Grade 9							5	110	5	115	5	120	5	120
Number Students Grade 10									5	115	5	120	5	120
Number Students Grade 11											5	120	5	120
Number Students Grade 12													5	120
Total Students/Sections	35	**790**	39	**841**	45	**912**	50	**1,102**	55	**1,258**	60	**1,407**	65	**1,537**

Enrollment totals by state pupil unit weighting category							
Total Number of Students VPK	-	-	-	30.00	30.00	30.00	30.00
Total Number of Students Grade K Full Day Program	56.00	86.00	92.00	92.00	92.00	92.00	92.00
Total Number of Students Grades 1-3	246.00	270.00	289.00	295.00	318.00	320.00	320.00
Total Number of Students Grades 4-6	291.00	310.00	316.00	330.00	333.00	355.00	355.00
Total Number of Students Grades 7-12	197.00	175.00	215.00	355.00	485.00	610.00	740.00
Total Number of Students	**790.00**	**841.00**	**912.00**	**1,102.00**	**1,258.00**	**1,407.00**	**1,537.00**
Total PK-4	**395.00**	**449.00**	**470.00**	**515.00**	**520.00**	**540.00**	**535.00**
Total Online & 5-12	**395.00**	**392.00**	**442.00**	**587.00**	**738.00**	**867.00**	**1,002.00**
Total Number of Students	**790.00**	**841.00**	**912.00**	**1,102.00**	**1,258.00**	**1,407.00**	**1,537.00**
Total Number of Pupil Units	**829.40**	**876.00**	**955.00**	**1,143.00**	**1,325.00**	**1,499.00**	**1,655.00**

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	Sections Budget 2025-2026	Sections Budget 2025-2026	Sections Budget 2026-2027	Sections Budget 2027-2028	Sections Budget 2028-2029	Sections Budget 2029-2030	Sections Budget 2030-2031
Revenue Summary and Projections							
State Aids							
General Education Basic Revenue	6,596,251	6,957,595	7,728,299	9,424,561	11,131,935	12,832,130	14,435,671
EL Aid	728,305	775,324	1,214,686	1,467,742	1,675,517	1,873,969	2,047,118
Pension Adjustment Revenue	40,971	76,237	77,762	79,317	80,903	82,521	84,172
Compensatory Revenue	2,603,802	1,863,081	3,128,036	3,459,957	4,264,397	4,965,430	5,664,616
General Education Revenue	**9,969,329**	**9,672,237**	**12,148,783**	**14,431,577**	**17,152,752**	**19,754,050**	**22,231,578**
Q Comp Categorical Aid	159,861	145,931	215,691	233,901	282,630	322,639	360,853
Literacy Incentive Aid	39,072	27,461	27,461	27,461	27,461	27,461	27,461
Endowment Fund	52,826	56,237	64,033	81,242	97,380	114,360	131,172
Building Lease Aid	1,089,832	1,151,064	1,254,870	1,501,902	1,741,050	1,969,686	2,174,670
Long-Term Facilities Maintenance Revenue	109,481	115,632	126,060	150,876	174,900	197,868	218,460
Special Education Aid	1,631,497	1,944,143	2,359,842	3,041,571	3,705,880	4,389,943	5,041,096
Student Support Personnel Aid (F373)	-	24,923	-	-	-	-	-
School Library Aid (F343)	20,000	9,903	9,903	9,903	9,903	9,903	9,903
Cybersecurity Grant		15,000					
Total State Aids	**$ 13,071,898**	**$ 13,162,531**	**$ 16,206,644**	**$ 19,478,433**	**$ 23,191,957**	**$ 26,785,910**	**$ 30,195,193**
Federal Aids							
Federal Title Programs							
Title I	256,906	256,906	264,613	272,552	280,728	289,150	297,824
Title II	28,709	26,304	26,304	26,304	26,304	26,304	26,304
Title III	46,464	35,843	35,843	35,843	35,843	35,843	35,843
Federal Special Education Programs							
Fin 419	123,977	123,977	127,696	131,527	135,473	139,537	143,723
Fin 420	4,194	4,194	4,320	4,450	4,583	4,721	4,862
REAP Grant Funds	30,000	30,000	30,000	30,000	30,000	30,000	30,000
Total Federal Aids	**490,250**	**477,224**	**488,776**	**500,675**	**512,931**	**525,555**	**538,557**
Fees from Patrons, Fundraising, Gifts, Misc							
050 Fees Collected	7,500	7,500	7,500	7,500	7,500	7,500	7,500
071 Third Party Billing (offset with exp)	7,500	11,360	12,935	16,411	19,671	23,101	26,497
092 Interest Earnings	75,000	90,000	80,000	80,000	80,000	80,000	80,000
093 Rental of Facilities	10,000	10,000	10,000	10,000	10,000	10,000	10,000
096 Donations and Gifts	8,000	8,000	8,000	8,000	8,000	8,000	8,000
150-099 Erate/ECF Reimbursements	5,000	5,000	5,000	5,000	5,000	5,000	5,000
099 Miscellaneous Revenues	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Total Other Revenue	**114,000**	**132,860**	**124,435**	**127,911**	**131,171**	**134,601**	**137,997**
Total Revenues	**13,676,147**	**13,772,615**	**16,819,855**	**20,107,019**	**23,836,059**	**27,446,066**	**30,871,748**

Per Audit

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	Sections	Budget 2025-2026	Sections	Budget 2025-2026	Sections	Budget 2026-2027	Sections	Budget 2027-2028	Sections	Budget 2028-2029	Sections	Budget 2029-2030	Sections	Budget 2030-2031
Expenditure Calculations														
Salaries, Inflation		3.0%		3.0%		3.0%		3.0%		3.0%		3.0%		3.0%
Inflationary Increase for Other Costs		5.0%		5.0%		5.0%		5.0%		5.0%		5.0%		5.0%
Benefits to Salary Percentage		32.1%		32.5%		33.2%		33.8%		34.5%		35.2%		35.9%
Expenditures:		32%		33%		33%		34%		35%		35%		36%
100 Salaries and Wages		**4,699,277**		**4,791,680**		**5,685,431**		**6,784,044**		**7,955,662**		**9,079,600**		**10,669,926**
200 Benefits		**1,503,114**		**1,558,349**		**1,885,994**		**2,295,440**		**2,745,704**		**3,196,276**		**3,831,238**
Q-Comp		**159,861**		**145,931**		**215,691**		**233,901**		**282,630**		**322,639**		**360,853**
305 Contracted Services		557,329		537,329		564,196		592,405		622,026		653,127		685,783
315 Repairs & Maintenance for Computers		14,228		15,147		17,247		21,882		26,228		30,802		35,330
320 Communications Services		106,176		106,176		111,485		117,059		122,912		129,058		135,511
329 Postage		1,600		1,600		1,822		2,311		2,771		3,254		3,732
330 Utilities		280,000		180,000		189,000		198,450		208,373		218,791		229,731
340 Property and Liability Insurance		120,000		93,717		98,403		103,323		108,489		113,914		119,609
350 Repairs and Maintenance		170,500		170,500		179,025		187,976		197,375		207,244		217,606
360 Contracted Transportation		529,000		580,000		660,414		837,900		1,004,339		1,179,460		1,352,858
360 Fieldtrip Transportation		8,980		-		12,500		15,859		19,010		22,324		25,606
366 Travel, conferences and staff training		50,000		25,000		28,466		100,000		119,864		140,764		161,458
369 Field Trip and Entry Fees		12,991		3,000		12,000		15,225		18,249		21,431		24,582
Building Lease Costs														
2016 Debt Service, Principal and Interest		1,088,313		1,088,313		1,088,500		1,088,000		1,086,500		1,089,000		1,089,000
Deposit to Capital Improvement Fund		50,000		50,000		50,000		50,000		50,000		50,000		50,000
Deposit to Expense Fund		4,500		4,500		4,500		4,500		4,500		4,500		4,500
Building Company Operational Costs		38,546		38,546		875		625		1,625		1,312		1,312
Elementary Building Lease Costs		**1,181,359**		**1,181,359**		**1,143,875**		**1,143,125**		**1,142,625**		**1,144,812**		**1,144,812**
Middle School Building Lease Cost		820,429		826,679		1,483,110		1,483,110		1,483,110		1,483,110		1,483,110
FY23 Land Purchase		120,000		120,000		120,000		120,000		120,000		120,000		120,000
335 Other Rentals and Operating Leases		3,130		3,332		3,794		4,814		5,770		6,776		7,773
560 Computer & Tech Related Rentals		9,953		10,596		12,065		15,307		18,348		21,547		24,715
401 Supplies - Non Instructional		69,288		50,000		56,932		72,233		86,581		101,678		116,626
401 Supplies - Maintenance		97,437		80,000		91,092		115,572		138,530		162,684		186,601
405 Non-Instructional Software and Licensing		70,000		60,000		68,319		86,679		103,897		122,013		139,951
406 Instructional Software Licensing		45,000		48,000		54,655		69,343		83,118		97,610		111,961
Online Student- curriculum and technology		55,000		64,600		83,600		178,600		220,400		235,600		235,600
430 Instructional Supplies/Curriculum		65,000		60,000		68,319		100,000		150,000		176,155		202,052

	Sections Budget 2025-2026	Sections Budget 2025-2026	Sections Budget 2026-2027	Sections Budget 2027-2028	Sections Budget 2028-2029	Sections Budget 2029-2030	Sections Budget 2030-2031
455/456 Non-Instructional Technology Supplies	20,783	11,000	12,525	15,891	19,048	22,369	25,658
460 Textbooks and Workbooks	90,000	-	-	-	-	-	-
461 Standardized Tests	12,340	-	-	-	-	-	-
465/466 Technology Devices	30,000	15,000	17,080	60,000	100,000	117,436	134,701
470 Media Resources	5,040	5,365	6,109	7,750	9,290	10,910	12,514
490 Food	8,488	9,036	10,289	13,054	15,647	18,375	21,076
520 Building Improvements	-	31,572	-	50,000	150,000	300,000	300,000
530 Equipment/Furniture Purchased	60,000	20,000	22,773	70,000	83,905	98,535	113,021
555/556 Technology Equipment	35,000	30,000	45,000	57,094	68,435	200,000	200,000
820 Dues, Memberships and Other Fees	50,105	50,105	60,000	60,000	60,000	60,000	60,000
Student Activities			40,000	100,000	175,000	250,000	300,000
3rd Party Billing	7,500	11,360	12,935	16,411	19,671	23,101	26,497
Homeless Transportation (F728)	1,000	1,000	1,035	1,071	1,109	1,148	1,188
State Special Education							
100 Salaries	1,162,984	1,272,994	1,544,488	2,019,569	2,420,734	2,842,823	3,260,760
200 Benefits	458,850	482,685	549,606	697,313	835,826	981,564	1,125,869
3xx Contracted Services	112,205	115,963	132,040	167,526	200,803	235,816	270,485
360 Contracted Transportation	-	195,000	222,036	281,708	337,666	396,543	454,840
ADSIS	136,673	120,806	137,555	274,523	391,554	459,827	527,429
Title Programs							
Title I	**256,906**	**256,906**	**264,613**	**272,552**	**280,728**	**289,150**	**297,824**
Title II	**28,709**	**26,304**	**26,304**	**26,304**	**26,304**	**26,304**	**26,304**
Title III	**46,464**	**35,843**	**35,843**	**35,843**	**35,843**	**35,843**	**35,843**
Federal Special Ed							
Fin 419	**123,977**	**123,977**	**127,696**	**131,527**	**135,473**	**139,537**	**143,723**
Fin 420	**4,194**	**4,194**	**4,320**	**4,450**	**4,583**	**4,721**	**4,862**
Total Expenditures	**13,400,870**	**13,532,105**	**16,119,680**	**19,257,145**	**22,357,629**	**25,504,670**	**28,969,619**
Per Audit							
Annual Surplus (Deficit)	**275,278**	**240,510**	**700,175**	**849,874**	**1,478,430**	**1,941,395**	**1,902,129**
Beginning Fund Balance	3,800,138	3,800,138	4,040,648	4,740,822	5,590,696	7,069,126	9,010,521
Transfers In/(Out)	-	-	-	-	-	-	-
Ending Fund Balance - General Fund	**$ 4,075,416**	**$ 4,040,648**	**$ 4,740,822**	**$ 5,590,696**	**$ 7,069,126**	**$ 9,010,521**	**$ 10,912,650**
Per Audit							
Debt Costs to total expenditures	8.8%	8.7%	7.1%	5.9%	5.1%	4.5%	4.0%

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	Sections	Budget 2025-2026	Sections	Budget 2025-2026	Sections	Budget 2026-2027	Sections	Budget 2027-2028	Sections	Budget 2028-2029	Sections	Budget 2029-2030	Sections	Budget 2030-2031
Food Service Program Revenue														
Breakfast Revenue		193,733		216,552		246,575		312,843		374,985		440,369		505,110
Lunch, Milk and After-School Snack Revenue		549,165		613,848		698,955		886,799		1,062,952		1,248,293		1,431,811
Commodities		45,200		45,200		45,200		45,200		45,200		45,200		45,200
Sale of Lunches and Breakfasts		678		721		782		945		1,079		1,207		1,318
Total Food Service Receipts		788,776		876,321		991,513		1,245,787		1,484,216		1,735,069		1,983,439
Per Audit														
Food Service Program Expenses														
100 & 200 Salaries and Benefits		42,981		42,201		48,052		60,966		73,076		85,818		98,435
300 Purchased Services		64,027		68,160		77,610		98,468		118,027		138,607		158,984
400 Food and Milk		668,181		711,317		809,937		1,027,608		1,231,731		1,446,501		1,659,158
Commodities		45,200		45,200		45,200		45,200		45,200		45,200		45,200
400 Supplies and Materials		10,671		11,360		12,935		16,411		19,671		23,101		26,497
500 Equipment		2,500		2,500		2,500		2,500		2,500		2,500		2,500
800 Dues, Memberships, Other Fees		881		938		1,017		1,229		1,403		1,569		1,714
Total Food Service Expenditures		834,441		881,676		997,251		1,252,382		1,491,608		1,743,295		1,992,488
Per Audit														
Net Food Service Operations	$	(45,665)	$	(5,354)	$	(5,738)	$	(6,595)	$	(7,392)	$	(8,227)	$	(9,049)
Per Audit														
Beginning Fund Balance		132,766		132,766		127,411		121,673		115,078		107,687		99,460
Ending Fund Balance - Food Service Fund	**$**	**87,101**	**$**	**127,411**	**$**	**121,673**	**$**	**115,078**	**$**	**107,687**	**$**	**99,460**	**$**	**90,411**
Per Audit														

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	Budget 2025-2026	Budget 2025-2026	Budget 2026-2027	Budget 2027-2028	Budget 2028-2029	Budget 2029-2030	Budget 2030-2031
Community Services Program Revenues							
Preschool				210,000	216,300	222,789	229,473
Total Community Service Receipts	-	-	-	210,000	216,300	222,789	229,473
Per Audit							
Community Service Program Expenses							
100 Salaries and Wages	-	-	-	80,000	84,000	88,200	92,610
200 Employee Benefits	-	-	-	27,069	28,991	31,049	33,253
400 Supplies and Materials	-	-	-	20,000	21,000	22,050	23,153
Total Community Service Expenditures	-	-	-	127,069	133,991	141,299	149,016
Per Audit							
Net Community Service Operations	-	-	-	82,931	82,309	81,490	80,457
Per Audit							
Beginning Fund Balance	-	-	-	-	82,931	165,241	246,731
Ending Fund Balance - Community Service Fund	**$ -**	**$ -**	**$ -**	**$ 82,931**	**$ 165,241**	**$ 246,731**	**$ 327,188**
Per Audit							
Total Revenues	**14,464,923**	**14,648,937**	**17,811,368**	**21,562,806**	**25,536,575**	**29,403,924**	**33,084,659**
Total Expenditures	**14,235,311**	**14,413,781**	**17,116,932**	**20,636,596**	**23,983,228**	**27,389,265**	**31,111,122**
Total Net Operations for all Funds	**$ 229,613**	**$ 235,156**	**$ 694,436**	**$ 926,210**	**$ 1,553,348**	**$ 2,014,659**	**$ 1,973,537**
Per Audit	*$ 229,613*						
Beginning fund balance	**3,932,904**	**3,932,904**	**4,168,059**	**4,862,495**	**5,788,706**	**7,342,053**	**9,356,712**
Ending fund balance	**$ 4,162,516**	**$ 4,168,059**	**$ 4,862,495**	**$ 5,788,706**	**$ 7,342,053**	**$ 9,356,712**	**$ 11,330,249**
Per Audit							
Fund Balance Percentage, All Funds	**29.2%**	**28.9%**	**28.4%**	**28.1%**	**30.6%**	**34.2%**	**36.4%**
Coverage Ratio Analysis (surplus+building rent/building rent)							
Debt Service Coverage Ratio	**1.34**	**1.32**	**1.31**	**1.44**	**1.73**	**2.01**	**2.00**
Days Cash on Hand	**62**	**66**	**65**	**67**	**77**	**90**	**100**
Revenue Subtotal check	-	-	-	(0.00)	-	-	-
Expense Subtotal check	-	-	-	-	-	-	-

Reconciliation of Ending Fund Balance:

Non Spendable Fund Balance- Prepaids & Inventory- 460

Student Support Restricted Balance (471)

Fund 02 Restricted Fund Balance

Fund 01 Unassigned Fund Balance

Total Fund Balance

Stride Academy
St. Cloud, MN
Schedule of Days Cash on Hand Projections - General Fund, Food Service Fund and Community Fund

	Budget Projections					
	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	2030-2031
Cash and Investments	$ 2,605,456	$ 3,044,988	$ 3,761,129	$ 5,039,603	$ 6,779,660	$ 8,534,069
(not including state aid receivables)**						
Expenditures per Day						
Total Expenditures	14,413,781	17,116,932	20,636,596	23,983,228	27,389,265	31,111,122
Based on 365 days per year	365	365	365	365	365	365
Total Expenditures per Day	39,489.81	46,895.70	56,538.62	65,707.47	75,039.08	85,235.95
Days Cash on Hand Calculation	**66**	**65**	**67**	**77**	**90**	**100**
Cash and Investments	$ 3,921,709	$ 4,665,653	$ 5,708,972	$ 7,358,799	$ 9,458,251	$ 11,553,588
(including state aid receivables)**						
Expenditures per Day						
Total Expenditures	14,413,781	17,116,932	20,636,596	23,983,228	27,389,265	31,111,122
Based on 365 days per year	365	365	365	365	365	365
Total Expenditures per Day	39,489.81	46,895.70	56,538.62	65,707.47	75,039.08	85,235.95
Days Cash on Hand Calculation	**99.31**	**99.49**	**100.97**	**111.99**	**126.04**	**135.55**

Stride Academy

Forecasted Schedule of Debt Service Coverage Analysis

	Projection					
	2025-2026	**2026-2027**	**2027-2028**	**2028-2029**	**2029-2030**	**2030-2031**
Annual Surplus/(Deficit)	**$ 235,156**	**$ 694,436**	**$ 926,210**	**$ 1,553,348**	**$ 2,014,659**	**$ 1,973,537**
Additions/(Deductions)						
Principal and Interest Costs- 2016 Bonds	1,088,313	1,088,500	1,088,000	1,086,500	1,089,000	1,089,000
2022 Land Purchase P & I	114,720	114,720	114,720	114,720	114,720	114,720
Principal and Interest Costs- 2026 Bonds	-	1,441,994	1,441,994	1,441,994	1,441,994	1,441,994
Deposit to CI	65,000	65,000	65,000	65,000	65,000	65,000
Capital Outlay (changed for FY22 calc)	84,072	70,273	179,594	304,840	601,035	615,521
Net Income Available for Debt Service	**$ 1,587,260**	**$ 3,474,923**	**$ 3,815,518**	**$ 4,566,401**	**$ 5,326,408**	**$ 5,299,772**
Debt Service Payments						
Principal and Interest Costs- 2016 Bonds	1,088,313	1,088,500	1,088,000	1,086,500	1,089,000	1,089,000
2022 Land Purchase P & I	114,720	114,720	114,720	114,720	114,720	114,720
Principal and Interest Costs- 2026 Bonds	-	1,441,994	1,441,994	1,441,994	1,441,994	1,441,994
Total Debt Service Payments	**$ 1,203,033**	**$ 2,645,214**	**$ 2,644,714**	**$ 2,643,214**	**$ 2,645,714**	**$ 2,645,714**
Debt Service Coverage Ratio	**1.32**	**1.31**	**1.44**	**1.73**	**2.01**	**2.00**