

Stride Academy, Charter No. 4142.07

LT Budget

	Approved		Working									
Operating (loss)/surplus	472,752	229,613	12,948	2,156,884	875,842	768,691	216,368	281,763				
DSC- 1.2 minimum	1.58	1.34	1.22	2.00	1.45	1.41	1.26	1.22				
	Actual	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget	Budget
	2024-2025	2025-2026	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	2030-2031	2024-2025	2025-2026	2025-2026	2026-2027
Enrollment Projections												
Online Student Grade K		1	1	2	2	2	2	2				
Online Student Grade 1-3		2	3	4	10	13	15	15				
Online Student Grade 4-6		3	4	6	15	18	20	20				
Online Student Grade 7-8		5	7	10	20	25	25	25				
Number Students Grade K - 20	3 46.05	3 55	4 80	5 84	5 90	5 90	5 90	5 90				
Number Students Grade 1 - 20	3 64.66	4 68	4 75	5 84	5 95	5 95	5 95	5 95				
Number Students Grade 2 - 22	3 59.84	4 88	5 86	4 85	5 95	5 100	5 100	5 100				
Number Students Grade 3 - 24	3 70.72	4 88	4 88	5 95	5 85	5 100	5 105	5 105				
Number Students Grade 4 - 24	3 70.67	4 96	5 99	4 95	5 100	5 90	5 105	5 105				
Number Students Grade 5	3 59.96	4 96	5 106	5 105	5 100	5 105	5 95	5 110				
Number Students Grade 6	3 71.36	4 96	5 98	5 110	5 110	5 105	5 110	5 100				
Number Students Grade 7	3 68.02	4 96	4 90	5 110	5 115	5 115	5 110	5 115				
Number Students Grade 8	3 72.36	4 96	4 72	4 95	5 110	5 120	5 120	5 115				
Total Students/Sections	27 583.64	35 790	40 809	41 885	45 947	45 978	45 992	45 1,002				
Enrollment totals by state pupil unit weighting category												
Total Number of Students Grade K Full Day Program	46.05	56.00	81.00	86.00	92.00	92.00	92.00	92.00				
Total Number of Students Grades 1-3	195.22	246.00	252.00	268.00	285.00	308.00	315.00	315.00				
Total Number of Students Grades 4-6	201.99	291.00	307.00	316.00	325.00	318.00	330.00	340.00				
Total Number of Students Grades 7-12	140.38	197.00	169.00	215.00	245.00	260.00	255.00	255.00				
Total Number of Students	583.64	790.00	809.00	885.00	947.00	978.00	992.00	1,002.00				
Total K-4		395.00	428.00	443.00	465.00	475.00	495.00	500.00				
Total Online & 5-8		395.00	381.00	442.00	482.00	503.00	497.00	502.00				
Total Number of Students		790.00	809.00	885.00	947.00	978.00	992.00	1,002.00				
Total Number of Pupil Units	611.72	829.40	842.80	928.00	996.00	1,030.00	1,043.00	1,053.00				

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	Sections Actual 2024-2025	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	\$ 4,539,765	6,596,251	6,806,031	7,680,592	8,396,778	8,845,125	9,123,643	9,382,757
EL Aid	549,631	728,305	668,928	1,057,198	1,131,257	1,168,292	1,185,012	1,196,958
Pension Adjustment Revenue	39,264	40,971	88,296	90,062	91,863	93,700	95,574	97,486
Compensatory Revenue	1,851,431	2,603,802	1,863,081	3,735,091	3,517,141	3,838,811	4,043,764	4,183,683
General Education Revenue	6,980,091	9,969,329	9,426,336	12,562,944	13,137,039	13,945,928	14,447,992	14,860,883
Q Comp Categorical Aid	151,464	159,861	145,931	207,484	226,976	242,877	250,828	254,418
Literacy Aid	27,461	39,072	28,957	28,957	28,957	28,957	28,957	28,957
Endowment Fund	39,108	52,826	43,779	50,286	56,500	61,267	65,251	69,204
Building Lease Aid	803,787	1,089,832	1,107,439	1,219,392	1,308,744	1,353,420	1,370,502	1,383,642
Long-Term Facilities Maintenance Revenue (moved to gen ed)	80,747	109,481	-	-	-	-	-	-
Special Education Aid	1,006,102	1,631,497	2,138,450	2,560,969	2,902,074	3,116,369	3,322,069	3,488,053
Student Support Personnel Aid (F373)	-	-	25,057	20,000	20,000	20,000	20,000	20,000
School Library Aid (F343)	20,000	20,000	9,903	9,903	9,903	9,903	9,903	9,903
Read Act Literacy Aid (F356)	23,485	-	-	-	-	-	-	-
Teacher Comp Read Act Training Aid (F357)	21,203	-	-	-	-	-	-	-
Hourly Worker Unemployment Aid	969	-	-	-	-	-	-	-
Para Training (F314)	2,807	-	936	-	-	-	-	-
Cybersecurity Grant	-	-	15,000	-	-	-	-	-
Non-Exclusionary Discipline Grant	-	-	45,000	125,000	-	-	-	-
Prior Year Under (Over) Accruals	2,436	-	-	-	-	-	-	-
Total State Aids	\$ 9,159,660	\$ 13,071,898	\$ 12,986,789	\$ 16,784,935	\$ 17,690,193	\$ 18,778,721	\$ 19,515,502	\$ 20,115,061
Federal Aids								
Federal Title Programs								
Title I	230,227	256,906	305,199	314,355	323,786	333,499	343,504	353,809
Title II	7,325	28,709	27,030	27,030	27,030	27,030	27,030	27,030
Title III	65,289	46,464	68,827	68,827	68,827	68,827	68,827	68,827
Federal Special Education Programs								
Fin 419	132,593	123,977	163,937	168,855	173,921	179,138	184,513	190,048
Fin 420	1,406	4,194	1,449	1,492	1,537	1,583	1,631	1,680
REAP Grant Funds	34,627	30,000	-	-	-	-	-	-
ESSER III Funds (F160)	18,774	-	-	-	-	-	-	-
ESSER III Funds (F161)	87,618	-	-	-	-	-	-	-
Total Federal Aids	577,859	490,250	566,442	580,560	595,101	610,078	625,505	641,394
Fees from Patrons, Fundraising, Gifts, Misc								
050 Fees Collected	6,579	7,500	7,500	8,615	9,679	10,496	11,178	11,856
071 Third Party Billing (offset with exp)	7,250	7,500	10,552	12,120	13,618	14,767	15,727	16,680
092 Interest Earnings	111,827	75,000	80,000	80,000	80,000	80,000	80,000	80,000
093 Rental of Facilities	-	10,000	12,000	10,000	10,000	10,000	10,000	10,000
096 Donations and Gifts	14,268	8,000	14,268	14,268	14,268	14,268	14,268	14,268
150-099 Erate/ECF Reimbursements	3,234	5,000	5,000	5,000	5,000	5,000	5,000	5,000
099 Miscellaneous Revenues	628	1,000	57,750	5,000	5,000	5,000	5,000	5,000
099 Insurance Payments	85,564	-	-	-	-	-	-	-
619/621 Materials Purchased for Resale	21	-	1,000	-	-	-	-	-
379 Pension Revenue- Audit adj	107,210	-	-	-	-	-	-	-
Total Other Revenue	336,581	114,000	188,070	135,003	137,565	139,531	141,174	142,804
Total Revenues	\$ 10,074,100	13,676,147	13,741,301	17,500,498	18,422,858	19,528,330	20,282,180	20,899,258

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	Sections Actual 2024-2025	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
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	29%	32.1%	30.7%	31.4%	32.0%	32.6%	33.3%	33.9%
Expenditures:		32%	31%	33%	32%	33%	33%	34%
100 Salaries and Wages	3,785,455	4,699,277	4,672,005	4,927,797	5,580,330	6,097,837	6,624,981	6,941,909
200 Benefits	1,107,073	1,503,114	1,436,542	1,636,641	1,785,153	1,989,718	2,204,959	2,356,649
Q-Comp	165,351	159,861	145,931	207,484	226,976	242,877	250,828	254,418
305 Contracted Services	502,879	557,329	532,065	494,778	669,516	702,992	738,142	740,049
315 Repairs & Maintenance for Computers	8,448	14,228	12,296	14,123	15,868	17,207	18,326	19,436
320 Communications Services	55,542	106,176	93,176	97,835	102,727	107,863	113,256	118,919
329 Postage	645	1,600	4,000	4,595	5,162	5,598	5,962	6,323
330 Utilities	104,896	280,000	195,000	204,750	214,988	225,737	237,024	248,875
340 Property and Liability Insurance	59,703	120,000	93,717	98,403	103,323	108,489	113,914	119,609
350 Repairs and Maintenance	110,502	170,500	272,000	285,600	299,880	314,874	330,618	339,649
360 Contracted Transportation	124,658	529,000	580,000	666,211	748,528	811,683	864,467	916,840
360 Fieldtrip Transportation	11,137	8,980	3,000	3,000	3,371	3,655	3,893	4,129
366 Travel, conferences and staff training	27,598	50,000	32,000	10,000	100,000	108,437	115,489	65,000
369 Field Trip and Entry Fees	8,100	12,991	3,000	12,000	13,483	14,620	15,571	16,514
Building Lease Costs								
2016 Debt Service, Principal and Interest	1,087,563	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	50,000
Deposit to Expense Fund	4,500	4,500	4,500	4,500	4,500	4,500	4,500	4,500
Building Company Operational Costs	51,187	38,546	38,546	875	625	1,625	1,312	1,312
Elementary Building Lease Costs	1,193,250	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/2026	35,671	820,429	826,679	1,571,850	1,571,850	1,571,850	1,571,850	1,571,850
FY23 Land Purchase	120,000	120,000	120,000	-	-	-	-	-
335 Other Rentals and Operating Leases	3,253	3,130	4,735	5,438	6,110	6,626	7,057	7,484
560 Computer & Tech Related Rentals	7,545	9,953	30,181	27,667	31,086	33,709	35,901	38,076
401 Supplies - Non Instructional	49,348	69,288	50,000	57,432	64,528	69,973	74,523	79,038
401 Supplies - Maintenance	54,407	97,437	53,000	60,878	68,400	74,171	78,994	83,780
405 Non-Instructional Software and Licensing	52,501	70,000	69,000	79,256	89,049	96,562	102,842	109,072
406 Instructional Software Licensing	17,253	45,000	75,000	86,148	96,792	104,959	111,785	118,557
Online Student- curriculum and technology		55,000	85,275	70,775	83,275	88,775	90,775	90,775
430 Instructional Supplies/Curriculum	38,186	65,000	90,000	93,378	150,000	150,000	159,755	169,433

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455/456 Non-Instructional Technology Supplies	12,247	20,783	12,000	13,784	15,487	16,793	17,886	18,969
460 Textbooks and Workbooks	34,061	90,000	-	-	-	-	-	-
461 Standardized Tests	-	12,340	-	-	-	-	-	-
465/466 Technology Devices	7,226	30,000	22,000	10,000	150,000	100,000	106,503	50,000
470 Media Resources	2,328	5,040	-	3,000	3,371	3,655	3,893	4,129
490 Food	5,322	8,488	3,000	3,446	3,872	4,198	4,471	4,742
520 Building Improvements	36,998	-	125,000	-	100,000	100,000	100,000	50,000
530 Equipment/Furniture Purchased	81,928	60,000	4,500	5,169	100,000	100,000	75,000	79,544
555/556 Technology Equipment	10,031	35,000	15,500	30,000	33,707	36,551	200,000	75,000
820 Dues, Memberships and Other Fees	49,019	50,105	52,066	60,000	67,414	73,101	77,855	82,572
Student Activities				10,000	50,000	50,000	50,000	50,000
3rd Party Billing	7,250	7,500	10,552	12,120	13,618	14,767	15,727	16,680
Homeless Transportation (F728)	297	1,000	1,000	1,035	1,071	1,109	1,148	1,188
State Special Education								
100 Salaries	748,085	1,162,984	1,345,898	1,575,684	1,796,654	1,911,131	1,996,643	2,077,274
200 Benefits	217,049	458,850	427,069	526,923	592,029	641,979	683,728	725,151
3xx Contracted Services	82,219	112,205	173,664	199,478	224,125	243,035	258,840	274,522
360 Contracted Transportation	78	-	328,000	376,754	423,305	459,020	488,871	518,489
ADSI		136,673	103,509	211,420	337,543	428,522	456,389	484,039
Title Programs								
Title I	230,227	256,906	305,199	314,355	323,786	333,499	343,504	353,809
Title II	7,325	28,709	27,030	27,030	27,030	27,030	27,030	27,030
Title III	65,289	46,464	68,827	68,827	68,827	68,827	68,827	68,827
Federal Special Ed								
Fin 419	132,593	123,977	163,937	168,855	173,921	179,138	184,513	190,048
Fin 420	1,406	4,194	1,449	1,492	1,537	1,583	1,631	1,680
ESSER III- FIN 160	18,774							
ESSER III- FIN 161	87,618							
891 Pension Expense- Audit Adj	107,210							
Total Expenditures	9,587,981	13,400,870	13,850,162	15,479,286	17,680,816	18,884,777	20,178,179	20,714,890
<i>Per Audit</i>	9,587,981							
Annual Surplus (Deficit)	486,119	275,278	(108,861)	2,021,212	742,043	643,553	104,001	184,369
Beginning Fund Balance	3,439,216	3,921,766	3,921,766	3,812,905	5,834,117	6,576,160	7,219,712	7,323,714
Transfers In/(Out)	(3,569)	-	-	-	-	-	-	-
Ending Fund Balance - General Fund	\$ 3,921,766	\$ 4,197,044	\$ 3,812,905	\$ 5,834,117	\$ 6,576,160	\$ 7,219,712	\$ 7,323,714	\$ 7,508,082
<i>Per Audit</i>	3,921,766							
Debt Costs to total expenditures	12.4%	8.8%	8.5%	7.4%	6.5%	6.1%	5.7%	5.5%

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Food Service Program Revenue								
Breakfast Revenue	136,116	193,733	243,000	279,120	307,634	327,235	341,877	355,683
Lunch, Milk and After-School Snack Revenue	386,341	549,165	539,000	619,117	682,365	725,843	758,321	788,944
Commodities	28,510	45,200	28,510	28,510	28,510	28,510	28,510	28,510
Sale of Lunches and Breakfasts	1,029	678	250	273	293	302	307	310
649 Transfer from General Fund	3,569	-	-	-	-	-	-	-
Total Food Service Receipts	555,565	788,776	810,760	927,020	1,018,802	1,081,891	1,129,015	1,173,447
<i>Per Audit</i>	555,565							
Food Service Program Expenses								
100 & 200 Salaries and Benefits	23,616	42,981	42,942	59,941	67,347	73,029	77,778	82,491
300 Purchased Services	45,258	64,027	20,000	22,973	25,811	27,989	29,809	31,615
400 Food and Milk	458,142	668,181	570,000	654,725	735,622	797,688	849,562	901,033
Commodities	28,510	45,200	28,510	28,510	28,510	28,510	28,510	28,510
400 Supplies and Materials	6,624	10,671	15,000	17,230	19,358	20,992	22,357	23,711
500 Equipment	2,588	2,500	7,500	2,500	2,500	2,500	2,500	2,500
800 Dues, Memberships, Other Fees	625	881	5,000	5,470	5,853	6,044	6,131	6,193
Total Food Service Expenditures	565,363	834,441	688,952	791,348	885,002	956,753	1,016,648	1,076,053
<i>Per Audit</i>	565,363							
Net Food Service Operations	\$ (9,798)	\$ (45,665)	\$ 121,808	\$ 135,672	\$ 133,799	\$ 125,138	\$ 112,367	\$ 97,394
<i>Per Audit</i>								
Beginning Fund Balance	132,766	122,968	122,968	244,776	380,449	514,248	639,386	751,753
Ending Fund Balance - Food Service Fund	\$ 122,968	\$ 77,303	\$ 244,776	\$ 380,449	\$ 514,248	\$ 639,386	\$ 751,753	\$ 849,147
<i>Per Audit</i>	122,968							

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Total Revenues	10,626,096	14,464,923	14,552,061	18,427,518	19,441,660	20,610,221	21,411,195	22,072,706
Total Expenditures	10,153,344	14,235,311	14,539,114	16,270,634	18,565,818	19,841,529	21,194,827	21,790,943
Total Net Operations for all Funds	\$ 472,752	\$ 229,613	\$ 12,948	\$ 2,156,884	\$ 875,842	\$ 768,691	\$ 216,368	\$ 281,763
Per Audit	\$ 472,752	\$ 229,613						
Beginning fund balance	3,571,982	4,044,734	4,044,734	4,057,681	6,214,565	7,090,408	7,859,099	8,075,467
Ending fund balance	\$ 4,044,734	\$ 4,274,347	\$ 4,057,681	\$ 6,214,565	\$ 7,090,408	\$ 7,859,099	\$ 8,075,467	\$ 8,357,230
Per Audit	4,044,734							
Fund Balance Percentage, All Funds	39.8%	30.0%	27.9%	38.2%	38.2%	39.6%	38.1%	38.4%
Coverage Ratio Analysis (surplus+building rent/building rent)								
Debt Service Coverage Ratio	1.58	1.34	1.22	2.00	1.45	1.41	1.26	1.22
Days Cash on Hand	95	62	60	102	107	114	110	111
Revenue Subtotal check	-	-	-	(0.00)	-	-	(0.00)	-
Expense Subtotal check	-	-	-	-	-	-	-	-
Reconciliation of Ending Fund Balance:								
Non Spendable Fund Balance- Prepays & Inventory- 460	17,301							
Student Support Restricted Balance (471)	20,000							
READ Act Teacher Comp Aid (457)	7,336							
Fund 02 Restricted Fund Balance	122,967							
Fund 01 Unassigned Fund Balance	3,877,130							
Total Fund Balance	4,044,734							
	\$ 0							

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**Stride Academy
St. Cloud, MN**

Schedule of Days Cash on Hand Projections - General Fund, Food Service Fund and Community Fund

	Audited	Budget Projections					
	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	2030-2031
Cash and Investments (not including state aid receivables**)	\$ 2,643,687	\$ 2,409,425	\$ 4,527,556	\$ 5,444,451	\$ 6,175,376	\$ 6,386,250	\$ 6,635,249
Expenditures per Day							
Total Expenditures	10,153,344	14,539,114	16,270,634	18,565,818	19,841,529	21,194,827	21,790,943
Based on 365 days per year	365	365	365	365	365	365	365
Total Expenditures per Day	<u>27,817.38</u>	<u>39,833.19</u>	<u>44,577.08</u>	<u>50,865.25</u>	<u>54,360.35</u>	<u>58,068.02</u>	<u>59,701.21</u>
Days Cash on Hand Calculation	95	60	102	107	114	110	111
Cash and Investments (including state aid receivables**)	\$ 3,591,155	\$ 4,008,104	\$ 6,206,050	\$ 7,213,470	\$ 8,053,248	\$ 8,337,800	\$ 8,646,755
Expenditures per Day							
Total Expenditures	10,153,344	14,539,114	16,270,634	18,565,818	19,841,529	21,194,827	21,790,943
Based on 365 days per year	365	365	365	365	365	365	365
Total Expenditures per Day	<u>27,817.38</u>	<u>39,833.19</u>	<u>44,577.08</u>	<u>50,865.25</u>	<u>54,360.35</u>	<u>58,068.02</u>	<u>59,701.21</u>
Days Cash on Hand Calculation	129.10	100.62	139.22	141.82	148.15	143.59	144.83

This financial report is prepared in a modified format in that they exclude footnotes and required supplementary information in order to be considered a full set of financial statements. The excluded portions will be included in the School's fiscal year end financial statements. Creative Planning is not a licensed CPA firm and no CPA provides any assurance on this financial report.

Stride Academy

Forecasted Schedule of Debt Service Coverage Analysis

	<i>Actual</i>			<i>Projection</i>			
	2024-2025	2025-2026	2026-2027	2027-2028	2028-2029	2029-2030	2030-2031
Annual Surplus/(Deficit)	\$ 472,752	\$ 12,948	\$ 2,156,884	\$ 875,842	\$ 768,691	\$ 216,368	\$ 281,763
Additions/(Deductions)							
Principal and Interest Costs- 2016 Bonds	1,087,563	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	-	-	-	-	-
Principal and Interest Costs- 2026 Bonds		-	1,183,254	1,571,850	1,571,850	1,571,850	1,571,850
Deposit to CI	50,000	50,000	50,000	50,000	50,000	50,000	50,000
Capital Outlay (changed for FY22 calc)	180,068	200,681	65,336	267,293	272,759	413,401	245,120
Net Income Available for Debt Service	\$ 1,905,103	\$ 1,466,661	\$ 4,543,974	\$ 3,852,985	\$ 3,749,801	\$ 3,340,619	\$ 3,237,733
Debt Service Payments							
Principal and Interest Costs- 2016 Bonds	1,087,563	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	-	-	-	-	-
Principal and Interest Costs- 2026 Bonds		-	1,183,254	1,571,850	1,571,850	1,571,850	1,571,850
Total Debt Service Payments	\$ 1,202,283	\$ 1,203,033	\$ 2,271,754	\$ 2,659,850	\$ 2,658,350	\$ 2,660,850	\$ 2,660,850
Debt Service Coverage Ratio	1.58	1.22	2.00	1.45	1.41	1.26	1.22