

Stride Academy, Charter No. 4142.07

LT Budget

Operating (loss)/surplus		472,752	229,613		12,948		1,115,927		956,131		790,896		272,576		335,571		
DSC- 1.2 minimum		1.58	1.34		1.22		1.64		1.50		1.44		1.29		1.25		
	Sections	Actual	Sections	Budget	Sections	Budget	Sections	Budget	Sections	Budget	Sections	Budget	Sections	Budget	Sections	Budget	
		2024-2025		2025-2026		2025-2026		2026-2027		2027-2028		2028-2029		2029-2030		2030-2031	
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	80	5	90	5	90	5	90	5	90
Number Students Grade 1 - 20		3	64.66	4	68	4	75	5	84	5	85	5	95	5	95	5	95
Number Students Grade 2 - 22		3	59.84	4	88	5	86	4	82	5	90	5	90	5	100	5	100
Number Students Grade 3 - 24		3	70.72	4	88	4	88	4	92	5	85	5	95	5	95	5	105
Number Students Grade 4 - 24		3	70.67	4	96	5	99	4	92	5	100	5	90	5	100	5	100
Number Students Grade 5		3	59.96	4	96	5	106	5	103	5	100	5	105	5	95	5	105
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	105	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	865	45	932	45	963	45	977	45	987
Enrollment totals by state pupil unit weighting category																	
Total Number of Students Grade K Full Day Program			46.05		56.00		81.00		82.00		92.00		92.00		92.00		92.00
Total Number of Students Grades 1-3			195.22		246.00		252.00		262.00		270.00		293.00		305.00		315.00
Total Number of Students Grades 4-6			201.99		291.00		307.00		311.00		325.00		318.00		325.00		325.00
Total Number of Students Grades 7-12			140.38		197.00		169.00		210.00		245.00		260.00		255.00		255.00
Total Number of Students			583.64		790.00		809.00		865.00		932.00		963.00		977.00		987.00
Total K-4					395.00		428.00		430.00		450.00		460.00		480.00		490.00
Total Online & 5-8					395.00		381.00		435.00		482.00		503.00		497.00		497.00
Total Number of Students					790.00		809.00		865.00		932.00		963.00		977.00		987.00
Total Number of Pupil Units			611.72		829.40		842.80		907.00		981.00		1,015.00		1,028.00		1,038.00

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.

	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	7,506,786	8,270,321	8,716,313	8,992,430	9,249,099
EL Aid	549,631	728,305	668,928	1,033,306	1,113,340	1,150,369	1,167,095	1,179,042
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	3,779,257	4,258,180	4,679,765	4,932,131	5,103,910
General Education Revenue	6,980,091	9,969,329	9,426,336	12,409,410	13,733,704	14,640,147	15,187,231	15,629,537
Q Comp Categorical Aid	151,464	159,861	145,931	207,484	221,847	239,030	246,981	250,571
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	49,150	55,605	60,327	64,264	68,168
Building Lease Aid	803,787	1,089,832	1,107,439	1,191,798	1,289,034	1,333,710	1,350,792	1,363,932
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	2,553,243	2,908,954	3,124,896	3,330,991	3,497,113
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					
MnMTSS Grant				125,000	125,000			
Ethnic Studies Grant				50,000				
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	\$ 16,769,945	\$ 18,393,004	\$ 19,456,970	\$ 20,239,118	\$ 20,868,181
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	8,420	9,526	10,335	11,009	11,678
071 Third Party Billing (offset with exp)	7,250	7,500	10,552	11,846	13,402	14,540	15,489	16,430
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	134,535	137,196	139,143	140,767	142,377
Total Revenues	\$ 10,074,100	13,676,147	13,741,301	17,485,039	19,125,301	20,206,191	21,005,390	21,651,951

	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	5,449,273	5,930,551	6,458,565	6,996,531	7,324,605
200 Benefits	1,107,073	1,503,114	1,436,542	1,822,326	1,897,189	2,107,423	2,328,619	2,486,567
Q-Comp	165,351	159,861	145,931	207,484	221,847	239,030	246,981	250,571
305 Contracted Services	502,879	557,329	529,065	613,390	794,059	833,762	875,450	884,223
315 Repairs & Maintenance for Computers	8,448	14,228	12,296	13,804	15,617	16,943	18,049	19,145
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	4,491	5,080	5,512	5,872	6,228
330 Utilities	104,896	280,000	195,000	214,750	225,488	236,762	248,600	261,030
340 Property and Liability Insurance	59,703	120,000	93,717	105,000	110,250	115,763	121,551	127,628
350 Repairs and Maintenance	110,502	170,500	272,000	342,000	359,100	377,055	395,908	408,203
360 Contracted Transportation	124,658	529,000	580,000	700,000	791,931	859,185	915,260	970,859
360 Fieldtrip Transportation	11,137	8,980	3,000	3,000	3,394	3,682	3,923	4,161
366 Travel, conferences and staff training	27,598	50,000	32,000	60,000	100,000	108,492	115,573	65,000
369 Field Trip and Entry Fees	8,100	12,991	3,000	12,000	13,576	14,729	15,690	16,643
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	1,090,250
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	1,146,062
Middle School Building Lease Cost/2026	35,671	820,429	826,679	1,480,350	1,480,350	1,480,350	1,480,350	1,480,350
FY23 Land Purchase	120,000	120,000	120,000	-	-	-	-	-
335 Other Rentals and Operating Leases	3,253	3,130	4,735	5,315	6,013	6,524	6,950	7,372
560 Computer & Tech Related Rentals	7,545	9,953	30,181	26,884	30,415	32,998	35,151	37,286
401 Supplies - Non Instructional	49,348	69,288	50,000	56,134	63,506	68,899	73,396	77,855
401 Supplies - Maintenance	54,407	97,437	53,000	59,502	67,317	73,033	77,800	82,526
405 Non-Instructional Software and Licensing	52,501	70,000	69,000	77,465	87,639	95,081	101,287	107,440
406 Instructional Software Licensing	17,253	45,000	75,000	84,201	95,259	103,349	110,094	116,782
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	111,041	150,000	150,000	159,790	169,496

	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
455/456 Non-Instructional Technology Supplies	12,247	20,783	12,000	13,472	15,241	16,536	17,615	18,685
460 Textbooks and Workbooks	34,061	90,000	-	-	-	-	-	-
461 Standardized Tests	-	12,340	-	-	-	-	-	-
465/466 Technology Devices	7,226	30,000	22,000	30,000	150,000	100,000	106,526	50,000
470 Media Resources	2,328	5,040	-	3,000	3,394	3,682	3,923	4,161
490 Food	5,322	8,488	3,000	3,368	3,810	4,134	4,404	4,671
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	80,000	100,000	100,000	75,000	79,556
555/556 Technology Equipment	10,031	35,000	15,500	45,000	50,910	55,233	200,000	75,000
820 Dues, Memberships and Other Fees	49,019	50,105	55,066	60,000	67,880	73,644	78,451	83,217
Student Activities + Transportation				15,000	50,000	50,000	50,000	50,000
3rd Party Billing	7,250	7,500	10,552	11,846	13,402	14,540	15,489	16,430
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	1,605,811	1,842,098	1,960,470	2,048,640	2,131,697
200 Benefits	217,049	458,850	427,069	501,237	567,064	615,222	655,374	695,186
3xx Contracted Services	82,219	112,205	173,664	194,970	220,575	239,308	254,926	270,412
360 Contracted Transportation	78	-	328,000	368,240	416,601	451,980	481,479	510,727
ADSIS		136,673	103,509	206,583	333,714	424,554	452,263	479,736
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	16,481,018	18,308,567	19,546,892	20,852,409	21,421,789
<i>Per Audit</i>	9,587,981							
Annual Surplus (Deficit)	486,119	275,278	(108,861)	1,004,021	816,734	659,299	152,981	230,162
Beginning Fund Balance	3,439,216	3,921,766	3,921,766	3,812,905	4,816,926	5,633,660	6,292,959	6,445,940
Transfers In/(Out)	(3,569)	-	-	-	-	-	-	-
Ending Fund Balance - General Fund	\$ 3,921,766	\$ 4,197,044	\$ 3,812,905	\$ 4,816,926	\$ 5,633,660	\$ 6,292,959	\$ 6,445,940	\$ 6,676,103
<i>Per Audit</i>	3,921,766							
Debt Costs to total expenditures	12.4%	8.8%	8.5%	6.9%	6.2%	5.8%	5.5%	5.3%

	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
Food Service Program Revenue																
Breakfast Revenue		136,116		193,733		243,000		272,812		302,761		322,217		336,708		350,359
Lunch, Milk and After-School Snack Revenue		386,341		549,165		539,000		605,126		671,557		714,711		746,854		777,133
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		267		288		298		302		305
649 Transfer from General Fund		3,569		-		-		-		-		-		-		-
Total Food Service Receipts		555,565		788,776		810,760		906,715		1,003,116		1,065,735		1,112,374		1,156,307
<i>Per Audit</i>		555,565														
Food Service Program Expenses																
100 & 200 Salaries and Benefits		23,616		42,981		42,942		51,730		58,524		63,494		67,638		71,746
300 Purchased Services		45,258		64,027		20,000		22,454		25,402		27,560		29,358		31,142
400 Food and Milk		458,142		668,181		570,000		639,929		723,970		785,454		836,716		887,544
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		16,840		19,052		20,670		22,019		23,356
500 Equipment		2,588		2,500		7,500		30,000		2,500		2,500		2,500		2,500
800 Dues, Memberships, Other Fees		625		881		5,000		5,346		5,760		5,952		6,038		6,100
Total Food Service Expenditures		565,363		834,441		688,952		794,809		863,718		934,139		992,779		1,050,899
<i>Per Audit</i>		565,363														
Net Food Service Operations		\$ (9,798)		\$ (45,665)		\$ 121,808		\$ 111,906		\$ 139,397		\$ 131,596		\$ 119,595		\$ 105,408
<i>Per Audit</i>																
Beginning Fund Balance		132,766		122,968		122,968		244,776		356,682		496,080		627,676		747,271
Ending Fund Balance - Food Service Fund		\$ 122,968		\$ 77,303		\$ 244,776		\$ 356,682		\$ 496,080		\$ 627,676		\$ 747,271		\$ 852,679
<i>Per Audit</i>		122,968														

	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
Total Revenues	10,626,096	14,464,923	14,552,061	18,391,754	20,128,417	21,271,926	22,117,764	22,808,259
Total Expenditures	10,153,344	14,235,311	14,539,114	17,275,827	19,172,285	20,481,030	21,845,188	22,472,688
Total Net Operations for all Funds	\$ 472,752	\$ 229,613	\$ 12,948	\$ 1,115,927	\$ 956,131	\$ 790,896	\$ 272,576	\$ 335,571
Per Audit	\$ 472,752	\$ 229,613						
Beginning fund balance	3,571,982	4,044,734	4,044,734	4,057,681	5,173,609	6,129,740	6,920,636	7,193,211
Ending fund balance	\$ 4,044,734	\$ 4,274,347	\$ 4,057,681	\$ 5,173,609	\$ 6,129,740	\$ 6,920,636	\$ 7,193,211	\$ 7,528,782
Per Audit	4,044,734							
Fund Balance Percentage, All Funds	39.8%	30.0%	27.9%	29.9%	32.0%	33.8%	32.9%	33.5%
Coverage Ratio Analysis (surplus+building rent/building rent)								
Debt Service Coverage Ratio	1.58	1.34	1.22	1.64	1.50	1.44	1.29	1.25
Days Cash on Hand	95	62	60	70	80	88	87	89
Revenue Subtotal check	-	-	-	(0.00)	0.00	-	-	-
Expense Subtotal check	-	-	-	-	-	-	-	-
Reconciliation of Ending Fund Balance:								
Non Spendable Fund Balance- Prepaids & 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							

**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	\$ 2,408,913	\$ 3,298,719	\$ 4,192,206	\$ 4,944,281	\$ 5,203,042	\$ 5,498,994
Expenditures per Day							
Total Expenditures	10,153,344	14,539,114	17,275,827	19,172,285	20,481,030	21,845,188	22,472,688
Based on 365 days per year	365	365	365	365	365	365	365
Total Expenditures per Day	27,817.38	39,833.19	47,331.03	52,526.81	56,112.41	59,849.83	61,569.01
Days Cash on Hand Calculation	95	60	70	80	88	87	89
Cash and Investments (including state aid receivables**)	\$ 3,591,155	\$ 4,007,592	\$ 4,975,714	\$ 6,031,506	\$ 6,889,978	\$ 7,226,954	\$ 7,585,812
Expenditures per Day							
Total Expenditures	10,153,344	14,539,114	17,275,827	19,172,285	20,481,030	21,845,188	22,472,688
Based on 365 days per year	365	365	365	365	365	365	365
Total Expenditures per Day	27,817.38	39,833.19	47,331.03	52,526.81	56,112.41	59,849.83	61,569.01
Days Cash on Hand Calculation	129.10	100.61	105.13	114.83	122.79	120.75	123.21

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	\$ 1,115,927	\$ 956,131	\$ 790,896	\$ 272,576	\$ 335,571
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	1,090,250
2022 Land Purchase P & I	114,720	114,720	-	-	-	-	-
Principal and Interest Costs- 2026 Bonds		-	1,011,530	1,468,350	1,468,350	1,468,350	1,468,350
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	181,884	283,824	290,731	412,651	244,343
Net Income Available for Debt Service	\$ 1,905,103	\$ 1,466,661	\$ 3,447,841	\$ 3,846,306	\$ 3,686,477	\$ 3,292,577	\$ 3,188,513
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	1,090,250
2022 Land Purchase P & I	114,720	114,720	-	-	-	-	-
Principal and Interest Costs- 2026 Bonds		-	1,011,530	1,468,350	1,468,350	1,468,350	1,468,350
Total Debt Service Payments	\$ 1,202,283	\$ 1,203,033	\$ 2,100,030	\$ 2,556,350	\$ 2,554,850	\$ 2,557,350	\$ 2,558,600
Debt Service Coverage Ratio	1.58	1.22	1.64	1.50	1.44	1.29	1.25