

**Stride Academy, Charter No. 4142.07**

**LT Budget**

			Approved		Revised Approved			
Operating (loss)/surplus	468,486		321,821		841,896		243,697	
DSC			1.30		2.46		1.37	
	Actual		Budget		Budget		Budget	
	2022-2023	2023-2024	2023-2024	2023-2024	2023-2024	2024-2025	2024-2025	
	Sections	Sections	Sections	Sections	Sections	Sections	Sections	
<b>Enrollment Projections</b>								
Number Students Grade K - 20	3	53.78	4	68	4	63	4	68
Number Students Grade 1 - 20	3	58.06	4	68	4	53	4	70
Number Students Grade 2 - 22	3	61.92	4	68	4	61	4	70
Number Students Grade 3 - 24	3	61.66	3	63	3	72	3	72
Number Students Grade 4	3	67.38	3	63	3	58	3	70
Number Students Grade 5	3	70.21	3	68	3	68	3	61
Number Students Grade 6	3	66.77	3	70	3	65	3	70
Number Students Grade 7	3	50.13	3	70	3	71	3	68
Number Students Grade 8	2	43.94	3	57	3	72	3	71
<b>Total Students/Sections</b>	<b>26</b>	<b>533.85</b>	<b>30</b>	<b>595</b>	<b>30</b>	<b>583</b>	<b>30</b>	<b>620</b>
<b>Enrollment totals by state pupil unit weighting category</b>								
Total Number of Students Grade K Full Day Program		53.78		68.00		63.00		68.00
Total Number of Students Grades 1-3		181.64		199.00		186.00		212.00
Total Number of Students Grades 4-6		204.36		201.00		191.00		201.00
Total Number of Students Grades 7-12		94.07		127.00		143.00		139.00
<b>Total Number of Students</b>		<b>533.85</b>		<b>595.00</b>		<b>583.00</b>		<b>620.00</b>
<b>Total Number of Pupil Units</b>		<b>552.66</b>		<b>620.40</b>		<b>611.60</b>		<b>647.80</b>

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	Sections Actual 2022-2023	Sections Budget 2023-2024	Sections Budget 2023-2024	Sections Budget 2024-2025
<b>State Revenue Assumptions and Calculation</b>				
<b>General Education Revenue</b>				
State Averages Per Pupil Unit	\$6,863	\$7,138	\$7,138	\$7,281
Inflation Rate Assumption - Basic only	2.0%	4.0%	4.0%	2.0%
Basic Excluding Transportation	6,543	6,805	6,805	6,942
Gifted and Talented	13.00	13.00	13.00	13.00
Sparsity	32.33	32.61	33.47	33.47
Operating Capital	226.62	226.63	226.58	226.58
Menstrual Prod/Opiate Ant	-	-	2.00	2.00
Equity	115.27	115.31	114.50	114.50
Pension Adjustment	1.49	1.49	1.49	1.49
Referendum	116.76	129.42	112.11	112.11
<b>Total Per Pupil Unit State Revenue</b>	<b>7,049</b>	<b>7,324</b>	<b>7,309</b>	<b>7,445</b>
<b>Total General Education State Revenue</b>	<b>\$ 3,895,537</b>	<b>\$ 4,543,704</b>	<b>\$ 4,469,890</b>	<b>\$ 4,822,777</b>

	Actual	Actual- 1.11.23	Actual- 2.2.24	Actual- 11.6.23
A: 'Number of Students prior yr	519	544	544	592
B: Number of Free Lunch Students prior yr	358	432	432	468
C: Number of Reduced Lunch Students prior yr	4	28	28	24
<b>D: Adjusted Counts = 100% Free, 50% Reduced - (A)</b>	<b>360</b>	<b>446</b>	<b>446</b>	<b>480</b>
E: Concentration Portion	69.4%	82%	82%	81%
F: Concentration Factor (lessor of 1 or Conc. portion/.8)	86.7%	100%	100%	100%
G: PU = .6 * D * F	187.3	268	268	288
H: Allowance	\$ 6,024	\$ 6,024	\$ 6,299	\$ 6,442
H: Initial Revenue	\$ 1,128,194	\$ 1,612,022	\$ 1,685,612	\$ 1,855,296
I: Short Year Factor	1	1	1	1
<i>rounding adjustment</i>	(80)	-	-	-
<b>Calculated Compensatory State Revenue ((A) x (B))</b>	<b>\$ 1,128,114</b>	<b>\$ 1,612,022</b>	<b>\$ 1,685,612</b>	<b>\$ 1,855,296</b>

<b>EL (Limited English Proficiency) State Aid</b>	<b>51%</b>			<b>60%</b>
Prior Year EL Eligible ADM	291	265	272	349

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	Sections Actual 2022-2023	Sections Budget 2023-2024	Sections Budget 2023-2024	Sections Budget 2024-2025
Current Year EL Eligible ADM	271.94	304	349	371
ADM Served	534	595	583	620
Adjusted EL ADM	276	304	349	371
EL Marginal Cost Pupils	276	304	349	371
<b>EL Revenue</b>	<b>\$ 191,446</b>	<b>\$ 214,013</b>	<b>\$ 428,572</b>	<b>\$ 455,771</b>
Concentration Portion	0.5	0.5	0.6	0.6
Contraction Factor	1.0	1.0	1.0	1.0
EL Pupil Units	272	304	349	371
<b>EL Concentration Revenue</b>	<b>\$ 67,985</b>	<b>\$ 76,000</b>	<b>\$ 152,164</b>	<b>\$ 161,821</b>
<b>Total EL Aid</b>	<b>\$ 259,431</b>	<b>\$ 290,013</b>	<b>\$ 580,736</b>	<b>\$ 617,593</b>

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	Sections Actual 2022-2023	Sections Budget 2023-2024	Sections Budget 2023-2024	Sections Budget 2024-2025
<b>Q-Comp Aid</b>				
Enrollment	519	544	544	
Revenue per PY Fall Enrollment	\$ 256.02	\$ 256.02	\$ 256.32	\$ 256.32
<b>Total Q-Comp Aid</b>	<b>\$ 132,874</b>	<b>\$ 139,275</b>	<b>\$ 139,438</b>	<b>\$ 149,435</b>
<b>State Proration</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
	<b>\$ 132,874</b>	<b>\$ 139,275</b>	<b>\$ 139,438</b>	<b>\$ 149,435</b>
<b>Building Lease Aid</b>				
Lease Expense	1,275,672	1,698,759	1,315,969	1,313,250
Aid at 90% of Lease	1,148,105	1,528,883	1,184,372	1,181,925
Aid at \$1,314 per pupil unit as per state cap	726,201	815,206	803,642	851,209
<b>Lesser of \$1,314/p.u. or 90% of lease payment</b>	<b>\$ 726,201</b>	<b>\$ 815,206</b>	<b>\$ 803,642</b>	<b>\$ 851,209</b>
<b>State Proration</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
	<b>\$ 726,201</b>	<b>\$ 815,206</b>	<b>\$ 803,642</b>	<b>\$ 851,209</b>
<b>Building Lease Aid Analytical:</b>				
Lease Aid Rev that would need to be generated to cover expense at 90%. Max per Statute is \$1,314	\$ 2,077	\$ 2,464	\$ 1,937	\$ 1,825
<b>Add'l PU needed to maximize lease aid?</b>	<b>321</b>	<b>543</b>	<b>290</b>	<b>252</b>
<b>Long-Term Facilities Maintenance Revenue</b>				
Revenue per Adjusted Pupil Unit	\$ 132	\$ 132	\$ 132	\$ 132
<b>Total LT Facilities Maintenance Revenue</b>	<b>\$ 72,952</b>	<b>\$ 81,893</b>	<b>\$ 80,731</b>	<b>\$ 85,510</b>
<b>State Proration</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
	<b>\$ 72,952</b>	<b>\$ 81,893</b>	<b>\$ 80,731</b>	<b>\$ 85,510</b>
<b>Special Education Revenue</b>				
<b>Special Ed Expenditures</b>				
Sped F740 Exp	715,119	957,448	710,339	906,404
F723 Exp (PY)	1,022	-	1,022	1,100
<b>Total Sate Sped Expenditures</b>	<b>716,141</b>	<b>957,448</b>	<b>711,361</b>	<b>907,504</b>

**Special Educaiton Aid Calculation**

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	Sections Actual 2022-2023	Sections Budget 2023-2024	Sections Budget 2023-2024	Sections Budget 2024-2025
Special Education Aid (94% of F740)	398,139	900,001	667,719	852,020
SPED Transportation (100% PY)	-	-	1,022	1,100
<b>State Sped Prior to Proration</b>	398,139	900,001	668,741	853,120
<b>Estimated Proration of Special Education Aid</b>	<b>99.9%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>
55% PY ADSIS expenses		-	-	-
<b>Net State Special Education Aid</b>	<b>\$ 397,542</b>	<b>\$ 900,001</b>	<b>\$ 668,741</b>	<b>\$ 853,120</b>
	56%	94%	94%	94%

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	Sections Actual 2022-2023	Sections Budget 2023-2024	Sections Budget 2023-2024	Sections Budget 2024-2025
<b><u>Revenue Summary and Projections</u></b>				
<b><u>State Aids</u></b>				
General Education Basic Revenue	\$ 3,888,348	4,543,704	4,469,890	4,822,777
EL Aid	269,127	290,013	590,562	617,593
Declining Enrollment Aid/adjustment	-	-	-	-
Pension Adjustment Revenue	28,256	29,687	35,842	36,559
Compensatory Revenue	1,128,114	1,612,022	1,685,612	1,855,296
<b>General Education Revenue</b>	<b>5,313,845</b>	<b>6,475,426</b>	<b>6,781,907</b>	<b>7,332,225</b>
Q Comp Categorical Aid	132,852	139,275	139,438	149,435
Literacy Incentive Aid	38,791	44,632	31,419	35,084
Endowment Fund	25,208	27,560	30,727	34,311
Building Lease Aid	723,975	815,206	803,642	851,209
Long-Term Facilities Maintenance Revenue	72,725	81,893	80,731	85,510
Special Education Aid	740,546	900,001	668,741	853,120
Student Support Personnel Aid			20,000	20,000
School Library Aid			20,000	20,000
Hourly Worker Unemployment Aid			30,354	
Prior Year Under (Over) Accruals	27,623	-	(54,790)	-
<b>Total State Aids</b>	<b>\$ 7,075,565</b>	<b>\$ 8,483,993</b>	<b>\$ 8,552,169</b>	<b>\$ 9,380,893</b>
<b><u>Federal Aids</u></b>				
Federal Title Programs				
Title I	217,535	213,783	200,504	206,519
Title II	55,671	22,560	22,560	22,560
Title III	25,067	35,657	35,657	35,657
Title IV	-	-	13,279	13,677
Federal Special Education Programs				
Fin 419	85,854	99,506	84,688	87,229
Fin 420	798	1,976	2,133	2,197
REAP Grant Funds	34,226	29,693	39,179	25,374
ESSER II Funds (F155)	72,765			

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	Sections Actual 2022-2023	Sections Budget 2023-2024	Sections Budget 2023-2024	Sections Budget 2024-2025
ESSER III Funds (F160)	509,238	288,355	188,542	
ESSER III Funds (F161)	46,072	93,499	140,926	
FIN 169- Learning Recovery	25,755			
FIN 140/141 ARP SPED Funds	27,171		4,795	
FIN 170- COVID -19 Testing	19,963			
Mentoring Grant			7,500	
<b>Total Federal Aids</b>	<b>1,120,115</b>	<b>785,028</b>	<b>739,763</b>	<b>393,213</b>
<b><u>Fees from Patrons, Fundraising, Gifts, Misc</u></b>				
050 Fees Collected	8,925	7,500	7,500	7,500
071 Third Party Billing (offset with exp)	4,238	7,500	7,500	7,500
092 Interest Earnings	12,087	100	30,000	100
096 Donations and Gifts	3,726	7,000	20,000	20,000
150-099 Erate/ECF Reimbursements	63,357	7,500	7,500	7,500
099 Miscellaneous Revenues	21,986	1,000	1,000	1,000
099 ERC Funds			572,280	
'099 Insurance Payments			607,791	
619/621 Materials Purchased for Resale	(657)	-	-	-
<b>Total Other Revenue</b>	<b>113,662</b>	<b>30,600</b>	<b>1,253,571</b>	<b>43,600</b>
<b>Total Revenues</b>	<b>\$ 8,309,342</b>	<b>9,299,621</b>	<b>10,545,503</b>	<b>9,817,706</b>
<i>Per Audit</i>	8,309,342			

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	Sections Actual 2022-2023	Sections Budget 2023-2024	Sections Budget 2023-2024	Sections Budget 2024-2025
<b><u>Expenditure Calculations</u></b>				
Benefits to Salary Percentage	29%	30%	29.6%	31.2%
<b><u>Expenditures:</u></b>		117%	134%	110%
100 Salaries and Wages	2,646,648	3,079,005	3,552,244	3,913,451
200 Benefits	757,465	918,822	1,050,899	1,221,307
Q-Comp	140,845	139,275	139,438	149,435
305 Contracted Services	411,515	422,232	563,509	586,049
315 Repairs & Maintenance for Computers	10,050	17,258	11,524	12,868
320 Communications Services	85,793	52,935	52,935	54,523
329 Postage	537	3,829	553	570
330 Utilities	114,047	140,894	125,452	131,724
340 Property and Liability Insurance	39,885	44,000	48,865	51,308
350 Repairs and Maintenance	72,929	85,000	84,500	88,725
360 Contracted Transportation	48,675	56,003	71,994	80,391
360 Fieldtrip Transportation	4,095	3,106	4,696	5,243
366 Travel, conferences and staff training	19,621	30,000	45,000	70,000
369 Field Trip and Entry Fees	7,619	11,506	13,736	15,339
Building Lease Costs				
2016 Debt Service, Principal and Interest	1,089,750	1,091,438	1,091,438	1,087,563
Deposit to Capital Improvement Fund	50,000	65,000	50,000	50,000
Deposit to Expense Fund	4,500	4,500	4,500	4,500
Building Company Operational Costs	51,422	75,031	50,031	51,187
FY24 Expansion		462,790	-	-
FY23 Land Purchase	80,000	-	120,000	120,000
<b>Building Lease Costs</b>	<b>1,275,672</b>	<b>1,698,759</b>	<b>1,315,969</b>	<b>1,313,250</b>
335 Other Rentals and Operating Leases	428	1,157	491	1,117
560 Computer & Tech Related Rentals	5,152	8,054	5,908	6,597
401 Supplies - Non Instructional	28,611	39,148	38,807	43,334
401 Supplies - Maintenance	48,153	43,816	55,216	61,656
405 Non-Instructional Software and Licensing	63,955	69,033	73,335	81,889
406 Instructional Software Licensing	14,711	25,099	35,000	39,082

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	Sections Actual 2022-2023	Sections Budget 2023-2024	Sections Budget 2023-2024	Sections Budget 2024-2025
430 Instructional Supplies	45,059	80,000	80,000	60,000
455/456 Non/Instructional Technology Supplies	10,875	3,784	12,970	14,483
460 Textbooks and Workbooks	58,696	69,033	67,305	60,000
461 Standardized Tests	6,955	13,371	7,975	8,905
465/466 Technology Devices	43,578	50,000	50,000	55,832
470 Media Resources	3,207	3,452	3,677	4,106
490 Food	1,542	1,283	1,768	2,792
520 Building Improvements	-	-	607,791	-
530 Equipment Purchased	40,813	60,000	70,000	78,165

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	Sections Actual 2022-2023	Sections Budget 2023-2024	Sections Budget 2023-2024	Sections Budget 2024-2025
555/556 Technology Equipment	22,065	18,046	25,301	28,252
820 Dues, Memberships and Other Fees	48,503	48,188	48,188	49,874
895 Indirect Cost Allocation	(809)			
3rd Party Billing	4,238	7,500	7,500	7,500
<b>State Special Education</b>				
100 Salaries	524,128	679,691	516,761	663,824
200 Benefits	148,422	185,397	142,765	188,073
3xx Contracted Services	42,569	92,360	48,813	54,506
360 Contracted Transportation	1,022	-	1,100	2,000
400 Supplies	-		2,000	
<b>Title Programs</b>				
Title I	217,535	<b>213,783</b>	<b>200,504</b>	<b>206,519</b>
Title II	55,671	<b>22,560</b>	<b>22,560</b>	<b>22,560</b>
Title III	25,067	<b>35,657</b>	<b>35,657</b>	<b>35,657</b>
Title IV	-	-	<b>13,279</b>	<b>13,677</b>
<b>Federal Special Ed</b>				
Fin 419	98,388	<b>99,506</b>	<b>84,688</b>	<b>87,229</b>
Fin 420	798	<b>1,976</b>	<b>2,133</b>	<b>2,197</b>
Fin 425	-	-	-	-
ESSER II	72,765			
ESSER III- FIN 160	509,238	<b>288,355</b>	<b>188,542</b>	see above
ESSER III- FIN 161	46,072	<b>93,499</b>	<b>140,926</b>	
FIN 169- Learning Recovery	25,755	-		
FIN 140/141 ARP SPED Funds	27,171		<b>4,795</b>	
FIN 170- COVID -19 Testing	19,963			
Fin 499 Mentoring Grant			<b>7,500</b>	
<b>Total Expenditures</b>	<b>7,895,692</b>	<b>8,956,372</b>	<b>9,684,569</b>	<b>9,574,009</b>
<i>Per Audit</i>	7,895,692			
<b>Annual Surplus (Deficit)</b>	<b>413,650</b>	<b>343,250</b>	<b>860,934</b>	<b>243,696</b>
<b>Beginning Fund Balance</b>	1,873,122	2,286,772	2,286,772	3,385,013

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	Sections	Actual 2022-2023	Sections	Budget 2023-2024	Sections	Budget 2023-2024	Sections	Budget 2024-2025
Transfers In/(Out)		-		-		-		-
<b>Ending Fund Balance - General Fund</b>		<b>\$ 2,286,772</b>		<b>\$ 2,630,022</b>		<b>\$ 3,147,706</b>		<b>\$ 3,628,709</b>
	<i>Per Audit</i>	2,286,772						
<b>Debt Costs to total expenditures</b>		16.2%		19.0%		13.6%		13.7%

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	Sections Actual 2022-2023	Sections Budget 2023-2024	Sections Budget 2023-2024	Sections Budget 2024-2025
<b>Food Service Program Revenue</b>				
Breakfast Revenue	104,181	112,864	138,190	146,960
Lunch, Milk and After-School Snack Revenue	369,498	408,720	373,600	397,310
Commodities	34,924	25,000	31,000	31,000
Sale of Lunches and Breakfasts	546	822	597	634
649 Transfer from General Fund	-	-	-	-
<b>Total Food Service Receipts</b>	<b>509,149</b>	<b>547,406</b>	<b>543,387</b>	<b>575,905</b>
<i>Per Audit</i>	<i>509,149</i>			
<b>Food Service Program Expenses</b>				
100 & 200 Salaries and Benefits	13,252	19,689	19,689	21,985
300 Purchased Services	36,599	46,022	46,880	47,000
400 Food and Milk	362,632	465,974	458,206	468,820
Commodities	34,924	25,000	31,000	31,000
400 Supplies and Materials	3,872	6,328	3,500	3,908
500 Equipment	2,459	5,000	2,500	2,500
800 Dues, Memberships, Other Fees	575	822	650	691
<b>Total Food Service Expenditures</b>	<b>454,313</b>	<b>568,835</b>	<b>562,425</b>	<b>575,904</b>
<i>Per Audit</i>	<i>484,313</i>			
<b>Net Food Service Operations</b>	<b>\$ 54,836</b>	<b>\$ (21,429)</b>	<b>\$ (19,038)</b>	<b>\$ 0</b>
<i>Per Audit</i>	<i>54,836</i>			
<b>Beginning Fund Balance</b>	<b>77,930</b>	<b>132,766</b>	<b>132,766</b>	<b>89,149</b>
<b>Ending Fund Balance - Food Service Fund</b>	<b>\$ 132,766</b>	<b>\$ 111,337</b>	<b>\$ 113,728</b>	<b>\$ 89,149</b>
<i>Per Audit</i>	<i>132,766</i>			
Total Revenues	<b>8,818,491</b>	<b>9,847,027</b>	<b>11,088,890</b>	<b>10,393,610</b>
Total Expenditures	<b>8,350,005</b>	<b>9,525,207</b>	<b>10,246,994</b>	<b>10,149,914</b>
<b>Total Net Operations for all Funds</b>	<b>\$ 468,486</b>	<b>\$ 321,821</b>	<b>\$ 841,896</b>	<b>\$ 243,697</b>
<i>Per Audit</i>		<i>\$ 321,821</i>		
Beginning fund balance	<b>1,951,052</b>	<b>2,419,538</b>	<b>2,419,538</b>	<b>3,152,341</b>
<b>Ending fund balance</b>	<b>\$ 2,419,538</b>	<b>\$ 2,741,359</b>	<b>\$ 3,261,434</b>	<b>\$ 3,396,037</b>
<i>Per Audit</i>	<i>2,419,538</i>			

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	Sections Actual 2022-2023	Sections Budget 2023-2024	Sections Budget 2023-2024	Sections Budget 2024-2025
<b>Fund Balance Percentage, All Funds</b>	29.0%	28.8%	31.8%	33.5%
<b>Coverage Ratio Analysis (surplus+building rent/building rent)</b>				
Debt Service Coverage Ratio	2.11	1.30	2.46	1.37

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