

St. Cloud Math and Science Academy Board of Directors

Charter School #4223

Board Minutes

1025 18th Street North

St. Cloud, MN 56303

Thursday afternoon **February 20, 2025**

4:30 - ~6:00 PM

School Campus

This is an **in-person OPEN** meeting with NO virtual participation or accommodation



1. Call to Order at 4:30pm

Reading and Reflection on the school's Mission Statement: **With kindness and respect as our foundation, our highly skilled educators prepare students to become lifelong learners through the integrated instruction of Science, Technology, Engineering and Math in a safe and caring environment.**

2. ROLL CALL PRESENT/ ABSENT: Abdulkadr Abdullah –absent, Erika Cowley –present, Rebecca Keniston –present, Michael Mullin –present, Jen Olufson –present, Tessa Soltis –present, Michelle VanHauen-present

- a. Quorum has been established

3. Conflict of Interest Declarations- none

4. CONSENT AGENDA:

The consent agenda consists of routine matters that the Board considers without debate. Any Director may remove an item from the consent agenda and add it to the ACTION ITEMS by requesting removal of the item at the time the consent agenda is moved for approval. (Roll Call)

- Minutes from the meeting of January 16, 2025
- Today's Board Meeting Agenda (February 20, 2025)
- Michelle VanHauen made a motion to approve the consent agenda as written, Rebecca Keniston seconded the motion
- All in favor- motion carries

5. GUESTS: Inventure – Construction Update- Ryan Muldoon

- a. HVAC and Plumbers are working right now
- b. Storm shelter code has made things difficult
- c. Goal for temporary occupancy is end of April
- d. Is it possible to get class 5 in the parking area? When it is wet it's a muddy mess and freezes and makes it very slippery

6. Finance Report; Statements of Operation & Balance Sheets for January 31, 2025

- a. ADM has stayed around 359
 - b. Reviewed the executive summary
- 7. Presentation and discussion of Proposed FY25 Budget Revisions
 - a. Bridget Merrill-Myhre reviewed and answered questions
- 8. Program Report(s)
 - a. Guest teacher and/or staff member: **Rebecca Keniston**
 - i. Wrapping up ACCESS testing- majority of students are finished
 - ii. Working hard to get new books in the students hands with Mrs. Soltis
 - b. **Novation Education Opportunities report/comments – None**
- 9. Executive Director/ Principal Report – Tammy Bengtson
 - a. Enrollment is at 360 students
 - b. Hired 2 new staff
 - i. Owen Traut - Long term subbing for Brandon Morris
 - ii. Halima Azadmanish- Building sub
 - c. Cold Weather Day and 2 hour late start this week
 - d. Plumber out for Humpback Flies- checked grease traps
 - e. Recently received \$100 donation from Deb Biorn
 - f. \$630 Meat Raffle raised and 1 more Feb 28th at Sal's in St. Joseph
 - g. Tessa Soltis is working on Yearbook
 - h. After school programs- Math with Bernath, Chess Club and Boy's Basketball
 - i. Classroom Observations done by Nancy, Tammy and Maria Bodette
 - j. St. Cloud Fire Department called doing a survey about 18th Street parking on both sides of the street
 - k. Parent Conferences next week (Wednesday evening and Thursday all day)
 - l. Assistant Principal report- none
- 10. Action Items:
 - a. Consideration of January 31, 2025 Financial Statements (Roll Call)
 - i. Jen Olufson made a motion to approve and accept the January 31, 2025 Financial Statements, Tessa Soltis seconded the motion
 - ii. Erika Cowley –aye, Rebecca Keniston –aye, Michael Mullin –aye, Jen Olufson –aye, Tessa Soltis –aye, Michelle VanHauen-aye
 - iii. Motion carries
 - b. Consideration of proposed budget revisions for FY25 (Roll Call)
 - i. Tessa Soltis made a motion to accept the proposed budget revisions for FY25, Michelle VanHauen seconded the motion
 - ii. Erika Cowley –aye, Rebecca Keniston –aye, Michael Mullin –aye, Jen Olufson –aye, Tessa Soltis –aye, Michelle VanHauen-aye
 - iii. Motion carries
 - c. Policy Proposal #61 – Personal Electronic Communication Devices
 - i. Tessa Soltis made a motion to approve and adopt Policy #61- Personal Electronic Communication Devices, Rebecca Keniston seconded the motion
 - ii. We started this in Fall of 2024 - Yonder Pouch- for phones
 - iii. Required for all schools January 2025
 - iv. All in favor- motion carries

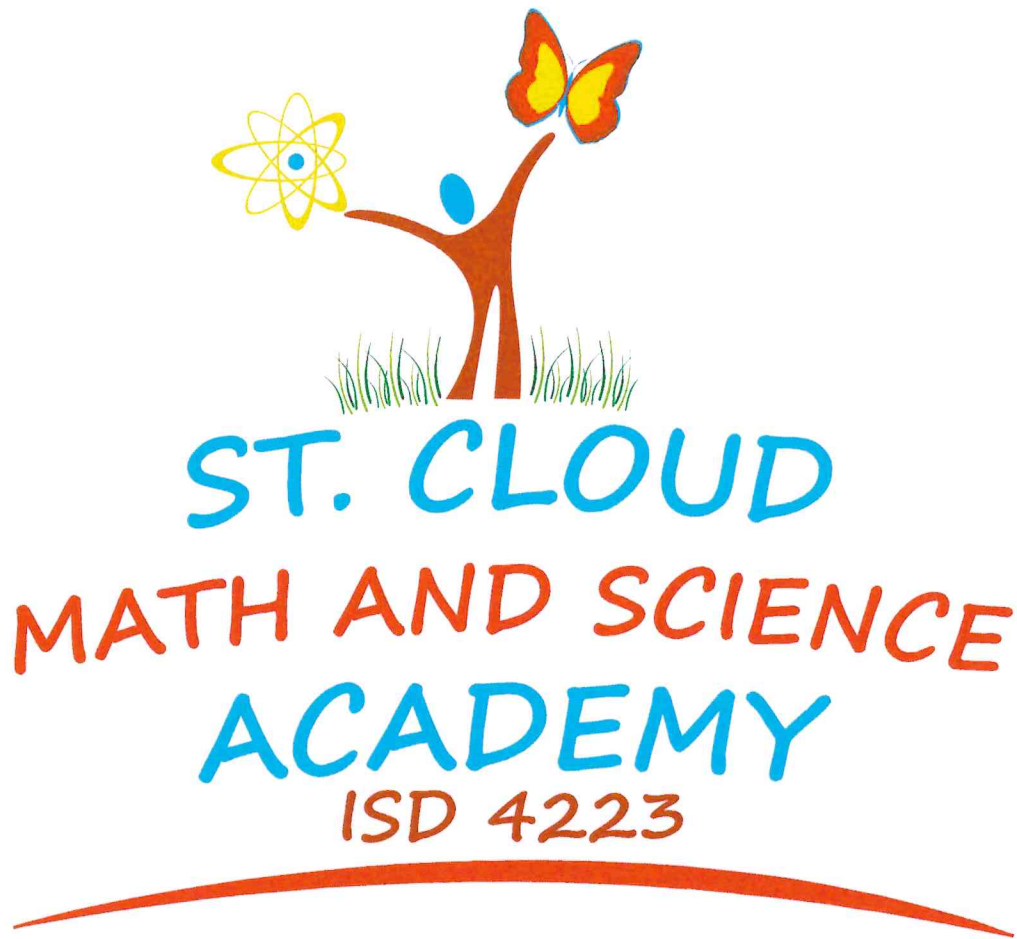
11. Educating, strengthening, sustaining our Board
 - a. Terms ending on June 30, 2025 (Soltis, VanHauen, Mullin)
 - b. Reminders for each Director to be fully educated as to his/ her duties
 - c. **WARNING:** Our school will not be able to exist beyond June 30, 2025 if at least one at-large candidate nominee has not surfaced, been vetted, nominated, and elected before that time – and preferably prior to February 28, 2025 in time for the election cycle.
 - d. **Report from Election of Directors Chair, Rebecca Keniston**
 - i. Sent out an email to All Staff looking for potential candidates for our school board members (Community Members, Parents, and Teacher)
 - ii. Kayla Larkin(present) and LeAnn Doering have filled out applications for community members
 - iii. Emran Poya is interested in running for Teacher position
 - iv. Michelle VanHauen is interested in running for Parent position
12. Comments / Contributions from the Public
 - a. Please register in advance with the Clerk- none
13. Announce date/ time of next meeting: **March 20, 2025**
14. Adjourn at 5:35pm

#

2024 - 2025 St. Cloud Math and Science Academy Charter School #4223
Tentative Board Meeting Calendar -- Tentative/ Policy Review Schedule – Subject to change

<u>Board Meeting Date</u>	<u>Agenda Focus/ Policy Review</u>
August 8, 2024 at 4:30 PM	Organizational Meeting – Election of Officers Procurement Policy – Pro Forma Delegations
September 26, 2024 at 4:30 PM	
October 24, 2024 at 4:30 PM	
November 21, 2024 at 4:30 PM	World's Best Work Force & Annual Report
January 15, 2024 – all day, Minneapolis	Charter School Governance Education Event
January 16, 2025 at 4:30 PM	In-Depth Inspection from Authorizer Minnesota Literacy and Read Act
February 20, 2025 at 4:30 PM	Personal Electronic Communication Devices
March 20, 2025 at 4:340 PM	Interviews of Students by outside agencies
April 24, 2025 at 4:30 PM	Discipline, Enrollment, Nepotism
May 15, 2025 at 4:30 PM	Evaluation of Executive Director
May 15, 2025 at 5:00 PM	Annual Meeting – Election of Directors

DRAFT Minutes Respectfully Submitted by Recording Secretary/ Clerk, Kim Hess
Certified/ Approved: Michelle VanHauen, Board of Directors Secretary
These *Minutes* are official only after approval by a majority vote of the Board of Directors; prior to that action, these *Minutes of the Meeting* must be referred to as a DRAFT, unofficial, or pending.



**St. Cloud Math & Science Academy
St. Cloud, MN
District 4223**

Financial Report

January 31, 2025

St. Cloud Math & Science Academy
St. Cloud, MN
January 31, 2025
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**St. Cloud Math & Science Academy
St. Cloud, Minnesota
January 31, 2025
Executive Summary**

Summary of Key Financial Indicators

- * Average Daily Membership (ADM) Overview –
 - Original Budget: 359 ADM
 - Proposed Revised Budget: 359 ADM
 - Actual: 359 ADM
- * The School's proposed revised budget projects a net surplus for the year of \$105,669. A projected cumulative fund balance of \$1,936,153 or 37.6% of expenditures at fiscal year-end.
- * Projected Days Cash on Hand for the projected fiscal year-end is 94 days. Above 30 days meets best practices.

Financial Statement Key Points

- * As of month-end, 58% of the year was complete.
- * Cash Balance as of the reporting period is \$1,995,683, up from \$1,874,899 the previous month.
- * Current year holdback estimated balance is \$447,592 as of the reporting period. The holdback amount is approximately 10% of total state aids. The remaining holdback amount will be paid back to the school in fiscal year 2026.
- * Revenues received at end of the reporting period – 58.2%
- * Expenditures disbursed at end of the reporting period –50.7%

Other Items

- * The Statement of Revenues and Expenditures has a proposed revised budget displayed that was created and discussed with leadership.
- * Food Service revenue is showing clics reimbursements through December.

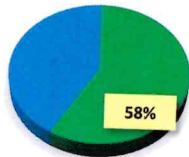
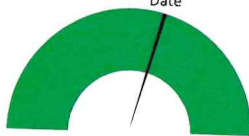
Prepared by: Bridget Merrill-Myhre, Senior Advisor

St. Cloud Math and Science Academy
St. Cloud, MN
Financial Statements Dashboard
January 31, 2025

Financial Summary - Budgeted Amounts and Year to Date Activity

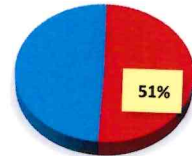
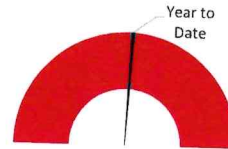
Resources to Operate Programs (Revenues):

Original Budget \$6,547,580
Revised Budget \$6,505,175
Year to Date \$3,784,021



Funds Used to Provide Programs and Services (Expenses):

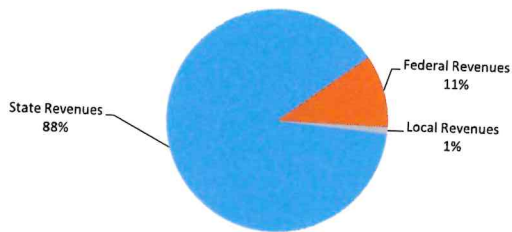
Original Budget \$6,348,222
Revised Budget \$6,397,998
Year to Date \$3,242,329



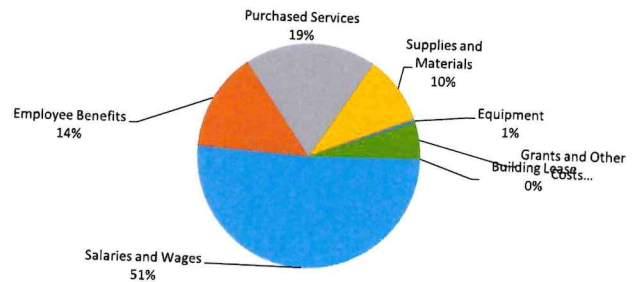
Excess / Deficit
Original Budget \$199,358
Revised Budget \$107,177
Year to Date \$541,692

Budgets for the Year

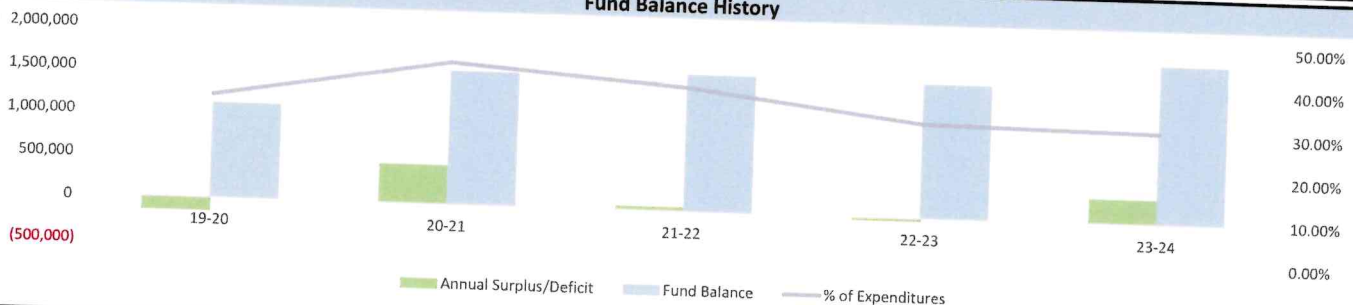
Where funds will come from to operate the school:



How the money is budgeted to be spent:

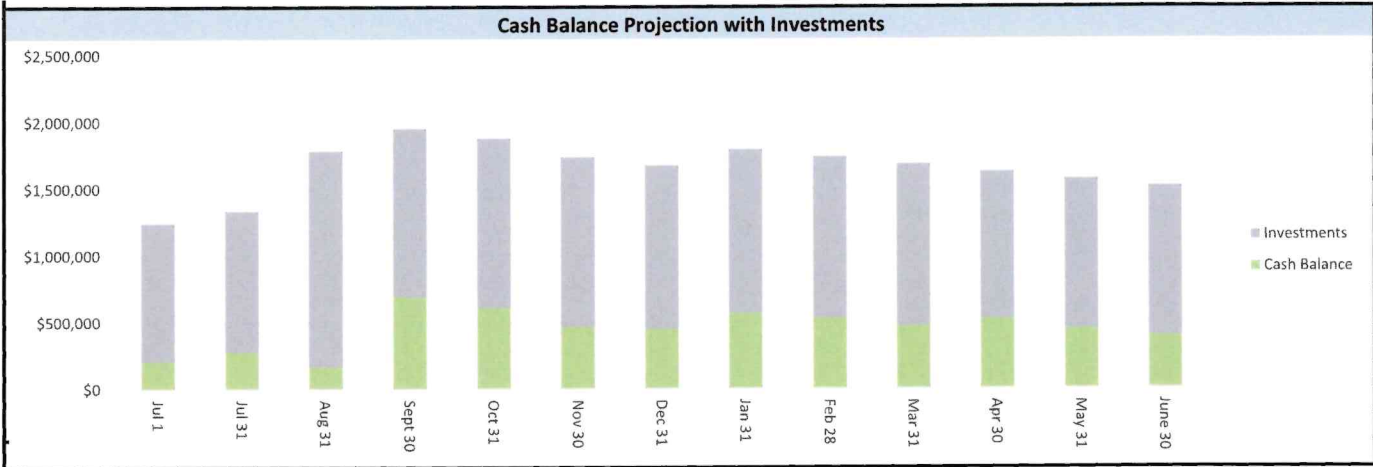
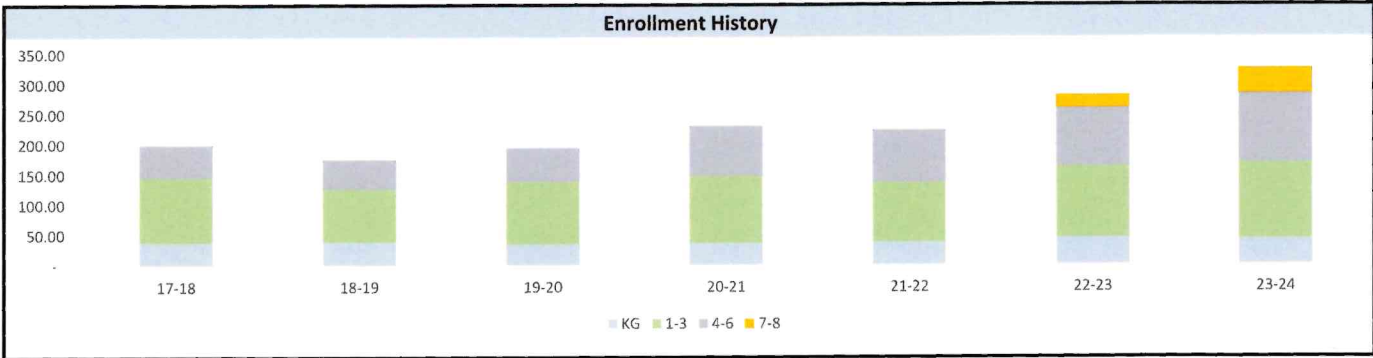


Fund Balance History



Current Year Financial Trend





St. Cloud Math and Science Academy
St. Cloud, MN
Balance Sheet
January 31, 2025

	Audited Balance June 30, 2024	Ending Balance
Assets		
Cash	\$ 211,337	\$ 180,063
Investments	1,036,845	1,815,620
Accounts Receivable	6,748	-
Due from Other Funds	39,900	-
State Aids Receivable	426,007	(25,761)
Current Year State Holdback Receivable	-	448,471
Federal Aids Receivable - Prior Year	-	-
Federal Aids Receivable - Current Year	385,077	60,873
Prepaid Expenses and Deposits	67,363	45,145
Total All Assets	\$ 2,173,277	\$ 2,524,410
Liabilities and Fund Balance		
Current liabilities		
Salaries and Wages Payable	\$ 202,223	\$ -
Accounts Payable	34,753	-
Payroll Deductions and Contributions (Owed)	65,918	3,479
Summer salaries and benefits accrual estimate	-	148,756
Deferred Revenue	39,900	-
Total current liabilities	342,794	152,235
Fund balance		
Fund balance 07-01-2024	\$ 1,830,483	\$ 1,830,483
Net income to date	-	541,692
Total fund balance	1,830,483	2,372,175
Total liabilities and fund balance	\$ 2,173,277	\$ 2,524,410

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.

St. Cloud Math and Science Academy
St. Cloud, MN
Statement of Revenues and Expenditures
January 31, 2025

Months: 7 58.33%

FY 2025 Original Budget 359 ADM	FY 2025 Working Budget 360 ADM	Year to Date Activity	Percent of Original Budget
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General Fund - 01

Revenues

State Revenues

General Education Aid	\$ 4,469,975	\$ 4,345,417	\$ 2,551,423	58.7%
Charter School Lease Aid	489,334	488,070	147,497	30.2%
Long Term Facilities Maintenance Aid	49,157	49,030	-	0.0%
Literacy Incentive Aid	16,211	21,980	-	0.0%
EL Cross-Subsidy Aid	-	5,592	-	0.0%
Safe School Supplemental Aid	-	-	-	0.0%
School Land Trust Endowment Aid	17,490	21,312	10,990	51.6%
Special Education Aid	753,213	754,489	165,965	22.0%
School Library Aid	20,000	20,000	-	0.0%
Student Support Aid	20,000	20,000	-	0.0%
Read Act Literacy (FY25 only)	-	12,981	7,788	60.0%
Read Act Teacher Comp (FY25 only)	-	11,720	11,720	100.0%
Other State Aids	-	-	10,656	0.0%
Estimated State Holdback Amount	-	-	448,471	0.0%
Total State Revenues	5,835,380	5,750,590	3,354,511	58.3%

Federal Revenues

Federal Title I	138,800	154,536	98,799	63.9%
Federal Title II	22,800	22,132	-	0.0%
Federal Title III	29,600	22,385	14,998	67.0%
Federal Title IV	-	-	-	0.0%
Federal Special Education	53,400	53,684	53,684	100.0%
Federal CEIS	9,500	6,365	-	0.0%
Federal GEER/ESSER	-	33,382	33,396	100.0%
Total Federal Revenues	254,100	292,484	200,877	68.7%

Local Revenues

Medical Assistance	8,700	10,000	9,374	93.7%
Contributions and Gifts, Grants	1,100	3,600	2,769	76.9%
Interest Earnings	36,000	46,800	30,273	64.7%
Miscellaneous Revenues	700	3,500	2,525	72.1%
Total local revenues	46,500	63,900	44,940	70.3%

Total Revenues	\$ 6,135,980	\$ 6,106,975	\$ 3,600,328	59.0%
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St. Cloud Math and Science Academy
St. Cloud, MN
Statement of Revenues and Expenditures
January 31, 2025

			Months: 7	58.33%
	FY 2025 Original Budget 359 ADM	FY 2025 Working Budget 360 ADM	Year to Date Activity	Percent of Original Budget
Expenditures				
Salaries and Wages	\$ 2,332,900	\$ 2,530,221	\$ 1,245,210	49.2%
Employee Benefits	724,700	746,596	360,918	48.3%
Contracted Services	311,538	292,315	148,800	50.9%
Repairs and Technology Maintenance	14,800	14,800	5,910	39.9%
Communication Services	15,300	15,915	8,014	50.4%
Postage	1,000	1,000	584	58.4%
Utilities	80,200	63,800	13,383	21.0%
Property and Casualty Insurance	38,400	45,660	28,460	62.3%
Repairs and Maintenance	51,100	51,100	23,823	46.6%
Transportation	5,600	30,000	16,174	53.9%
Travel and Conferences	20,800	20,800	10,720	51.5%
Field Trip Admissions	1,500	2,900	1,868	64.4%
Building Lease	655,998	655,998	305,865	46.6%
Other Rentals and Leases	10,000	6,900	5,995	86.9%
Office Supplies/General Supplies	40,800	45,000	23,290	51.8%
Maintenance Supplies	20,400	15,000	8,360	55.7%
Non-Instructional Software	76,500	50,000	36,999	74.0%
Instructional Software	40,700	25,000	13,274	53.1%
Instructional Supplies	51,000	40,000	21,677	54.2%
Noninstructional Technology	25,000	25,000	6,347	25.4%
Instructional Technology	100,000	50,000	33,787	67.6%
Textbooks and Workbooks	2,700	10,000	8,975	89.8%
Media/Library Resources	1,500	1,000	-	0.0%
Food	10,200	10,200	2,748	26.9%
Furniture and Other Equipment	75,000	25,000	8,314	33.3%
Dues and Memberships	37,586	36,734	27,452	74.7%
Budget Contingency	50,000	-	-	0.0%
Third Party Expenditures	8,000	10,000	1,505	15.1%
State Special Education				
Salaries	599,800	587,318	302,888	51.6%
Benefits	114,200	117,830	60,839	51.6%
Other	16,700	18,015	10,605	58.9%
ADSIS				
Salaries	93,100	74,055	35,508	48.0%
Benefits	28,200	24,695	10,987	44.5%

St. Cloud Math and Science Academy
St. Cloud, MN
Statement of Revenues and Expenditures
January 31, 2025

			Months: 7	58.33%
	FY 2025 Original Budget 359 ADM	FY 2025 Working Budget 360 ADM	Year to Date Activity	Percent of Original Budget
Federal Programs				
Federal Title I	138,800	154,536	98,799	63.9%
Federal Title II	22,800	22,132	-	0.0%
Federal Title III	29,600	22,385	14,998	67.0%
Federal Special Education	53,400	53,684	53,684	100.0%
Federal CEIS	9,500	6,365	-	0.0%
Federal GEER/ESSER	-	33,382	33,396	100.0%
Transfer to food service fund	27,300	-	-	0.0%
Total expenditures	\$ 5,936,622	\$ 5,935,336	\$ 2,990,157	50.4%
General fund net income	\$ 199,358	\$ 171,638	\$ 610,171	
Food Services Fund - 02				
Revenues				
State Revenues	\$ 6,900	\$ 6,900	\$ 3,403	49.3%
Federal Revenues	377,400	391,300	180,290	46.1%
Transfer from General Fund	27,300	-	-	0.0%
Total revenues	\$ 411,600	\$ 398,200	\$ 183,693	46.1%
Expenditures				
Salaries and Wages	\$ 85,800	\$ 77,443	\$ 40,418	52.2%
Employee Benefits	21,900	18,818	9,590	51.0%
Purchased Services	100	200	175	87.5%
Supplies and Materials (Inc. Food and Milk)	299,000	365,700	201,514	55.1%
Dues and Memberships	4,800	500	475	95.0%
Total Expenditures	\$ 411,600	\$ 462,661	\$ 252,172	54.5%
Food Services Fund Net Income	\$ -	\$ (64,461)	\$ (68,479)	

St. Cloud Math and Science Academy
St. Cloud, MN
Statement of Revenues and Expenditures
January 31, 2025

			Months: 7	58.33%
	FY 2025 Original Budget 359 ADM	FY 2025 Working Budget 360 ADM	Year to Date Activity	Percent of Original Budget
Total All Funds				
Revenues				
State Revenues	\$ 5,842,280	\$ 5,757,490	\$ 3,357,914	58.3%
Federal Revenues	631,500	683,784	381,167	55.7%
Local Revenues	73,800	63,900	44,940	70.3%
Total Revenues	\$ 6,547,580	\$ 6,505,175	\$ 3,784,021	58.2%
Expenditures				
Salaries and Wages	\$ 3,111,600	\$ 3,269,038	\$ 1,624,024	49.7%
Employee Benefits	889,000	907,938	442,335	48.7%
Purchased Services	1,223,036	1,219,403	580,376	47.6%
Supplies and Materials	667,800	636,900	356,971	56.1%
Equipment	75,000	25,000	8,314	33.3%
Grants and Other Costs	381,786	339,718	230,309	67.8%
Total Expenditures	\$ 6,348,222	\$ 6,397,998	\$ 3,242,329	50.7%
Total Revenues All Funds	\$ 6,547,580	\$ 6,505,175	\$ 3,784,021	58.2%
Total Expenditures All Funds	\$ 6,348,222	\$ 6,397,998	\$ 3,242,329	50.7%
Net Income - All Funds	\$ 199,358	\$ 107,177	\$ 541,692	
Beginning Fund Balance, All Funds, July 1, 2024	\$ 1,830,483	\$ 1,830,483	\$ 1,830,483	
Projected Fund Balance, All Funds, June 30, 2025	\$ 2,029,841	\$ 1,937,660	\$ 2,372,175	
Projected Fund Balance Percentage	32%	30%		

St. Cloud Math and Science Academy
Cash Flow Projection Summary
2024-2025 School Year

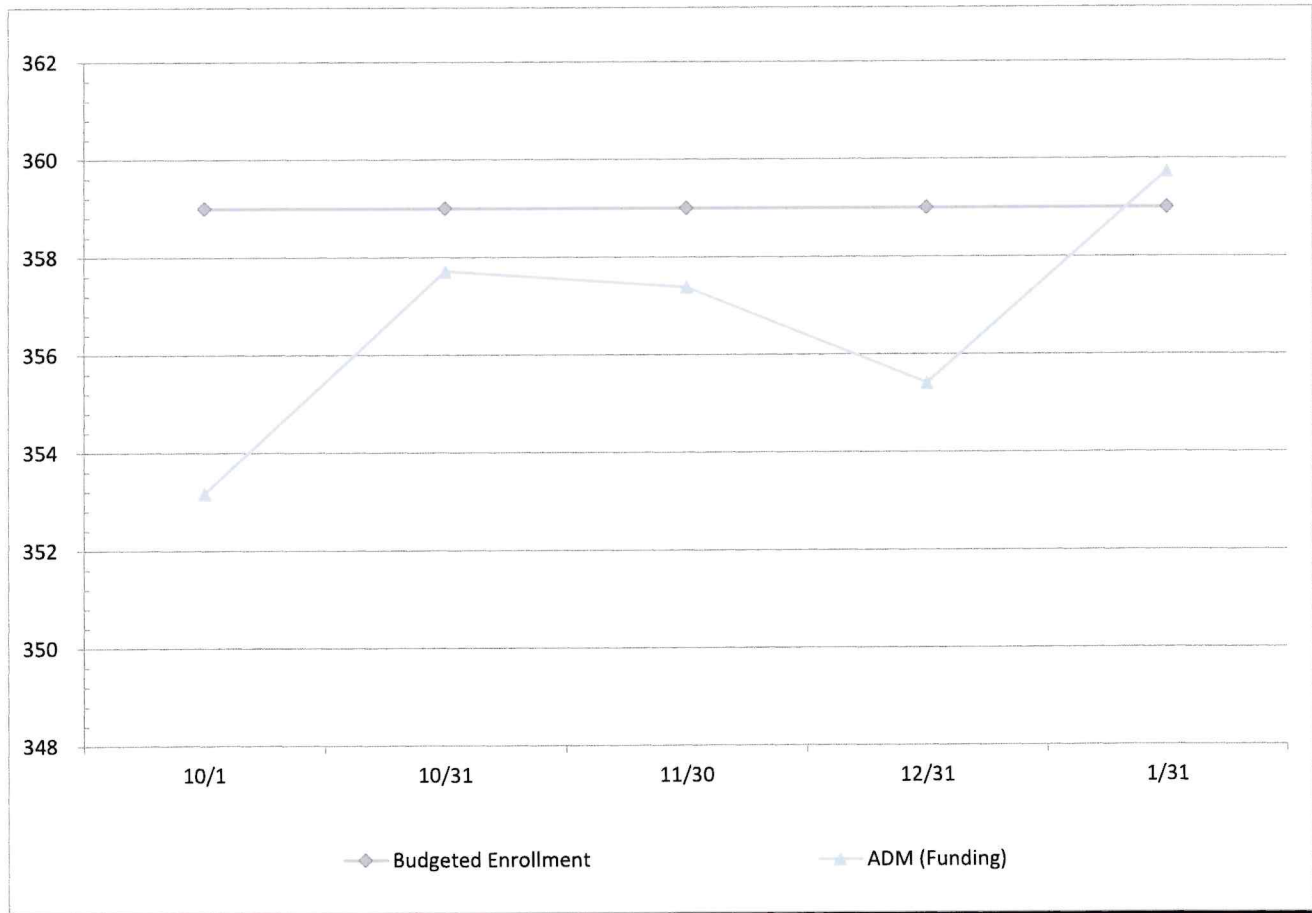
Period Ending	Cash Inflows (Revenues)					Total Receipts	Cash Outflows (Expenditures)			Cash Balance
	State Aid Payments	Federal Aid Payments	Other Receipts	Food Service	Prior Year State and Federal Holdback		Salaries (Cash flow budgeted at Gross but updated at Net)	Expenses Actual Includes Benefits (Tax Payments, PERA, TRA) and AP	Total Expenses	
Jul 31	401,489	-00	3,176	-00	43,576	448,240	132,002	226,377	358,379	\$ 1,248,182
Aug 31	407,970	87	12,158	2,472	448,093	870,779	151,850	268,488	420,338	1,338,043
Sept 30	437,063	-00	5,960	4,518	194,186	641,727	182,120	291,030	473,150	1,788,485
Oct 31	424,581	-00	16,042	2,858	118,400	561,881	230,405	406,920	637,325	1,957,063
Nov 30	416,346	-00	5,814	47,487	411	470,058	221,766	388,632	610,398	1,881,618
Dec 31	405,585	33,382	5,857	89,918	60	534,803	230,083	368,091	598,174	1,741,278
Jan 31	413,006	106,621	4,869	36,441	32,117	593,054	209,802	262,469	472,271	1,677,907
Feb 28	453,898	24,629	1,366	34,937	(5,152)	509,679	282,202	283,391	565,593	1,798,690
Mar 31	453,898	24,629	1,366	34,937	(5,152)	509,679	282,202	283,391	565,593	1,742,776
Apr 30	453,898	24,629	1,366	34,937	(5,152)	509,679	282,202	283,391	565,593	1,686,862
May 31	453,898	24,629	1,366	34,937	(5,152)	509,679	282,202	283,391	565,593	1,630,948
June 30	453,898	24,629	1,366	34,937	(5,152)	509,679	282,202	283,391	565,593	1,575,034
Projected	5,175,531	263,236	60,705	358,380	811,084	6,668,936	2,769,038	3,628,960	6,397,998	1,519,120
Totals	5,175,531	263,236	60,705	358,380	811,084	6,668,936	2,769,038	3,628,960	6,397,998	1,519,120

Assumptions: 10% State Aid Holdback

This cash flow projection is to be used only to show that if we follow our working budget for the year that we will not encounter cash flow issues and that we will be able to maintain normal operations. It is not meant to be used to accurately predict what expenditures will be incurred in the short-term. Due to the manner in which MDE regulates the funding, abrupt changes may occur in the amounts of the payments. However, the total amount of the state aids should be reasonable given a stable budget.

St. Cloud Math and Science Academy
St. Cloud, MN
Attendance / Enrollment Report
2024-2025 School Year

Average Daily Membership										
Grade	10/1	10/31	11/30	12/31	1/31	2/28	3/31	4/30	5/31	End of Year MARSS
KG	45	47	47	47	47					
1	47	47	47	46	46					
2	39	40	41	41	40					
3	40	41	39	39	40					
4	44	46	46	46	46					
5	47	47	46	46	47					
6	32	33	33	34	35					
7	40	40	40	39	40					
8	20	19	18	18	18					
	353	358	357	355	360	0	0	0	0	0



St. Cloud Math and Science Academy

St. Cloud, MN

Contracted Services Report

January 31, 2025

	FY25		Actual	
	Original Budget	Revised Budget		
305 - Contracted Services Detail				
Advertising & Marketing	20,000	5,000	139	2.79%
Financial Management Services	72,456	78,789	39,703	50.39%
bill.com	1,200	1,080	595	55.08%
Audit & Tax Services	22,575	20,600	20,600	100.00%
Elevate OnSite Managed Services	137,257	139,106	67,889	48.80%
Background Checks, License Fees	1,000	2,000	1,594	79.68%
Bank Fees	1,500	200	20	10.00%
E-Rate Consulting	1,050	1,050	1,050	100.00%
Shredding Services	1,000	1,000	330	33.01%
Kpay Fees - Time Keeping	-	3,840	2,051	53.42%
Benefit Fees	1,000	1,200	400	33.33%
Human Resources Consulting Services	8,000	7,800	5,850	75.00%
Legal Services	5,000	5,000	29	0.58%
Translation Services	3,000	1,500	-	0.00%
Nursing	10,000	5,000	1,624	32.48%
Staff Development	10,000	4,000	-	0.00%
Building Services	15,000	15,000	6,775	45.17%
H.S.A and Other Fees	1,500	150	150	100.00%
				0.00%
	311,538	292,315	148,800	50.90%
820 - Dues and Memberships				
Authorizer Fees	29,980	29,124	23,299	80.00%
CPI	150	150	-	0.00%
ASCD	350	350	-	0.00%
Sam's Club	100	110	110	100.00%
MN Association of Charter Schools	5,506	5,500	3,975	72.27%
Other	1,500	1,500	68	4.51%
	37,586	36,734	27,452	74.73%



St. Cloud Math & Science Academy
St. Cloud, MN
District 4223

Supplemental Information

January 31, 2025

Batch	Post Date	Acct Nbr	Description	Amount
24-50061	01/31/2025	01 A 121 00	FY23-24 Literacy Incentive Aid	349.80
24-50061	01/31/2025	01 A 121 00	FY23-24 Charter Lease Aid	8,798.54
24-50061	01/31/2025	01 A 121 00	FY23-24 General Education Aid adjustment	-20.09
24-50061	01/31/2025	01 A 121 00	FY23-24 Special Education Aid	22,989.22
24-50064	01/31/2025	01 E 005 720 000 000 401	Premium Waters-Customer refund from acco	4.01
24-50065	01/31/2025	01 R 005 000 000 000 092	Interest: January 2025	29.37
24-50066	01/31/2025	01 R 005 000 000 000 092	Sweeps Interest - January 2025	4,415.71
24-50064	01/31/2025	01 R 005 000 000 000 096	Donation-Deb Biorn 2 checks-\$100 each	200.00
24-50064	01/31/2025	01 R 005 000 000 000 096	Texas Roadhouse Fundraiser	219.50
24-50060	01/31/2025	01 R 005 000 000 000 211	FY24-25 General Education Aid	206,025.08
24-50061	01/31/2025	01 R 005 000 000 000 211	FY24-25 General Education Aid	206,980.44
24-50067	01/31/2025	01 R 005 000 000 401 400	FIN 401 Draw	55,781.93
24-50067	01/31/2025	01 R 005 000 000 401 400	FIN 401 Draw	16,880.32
24-50067	01/31/2025	01 R 005 000 000 419 400	FIN 419 Draw	17,325.30
24-50067	01/31/2025	01 R 005 000 000 419 400	FIN 419 Draw	15,088.50
24-50067	01/31/2025	01 R 005 000 011 401 400	FIN 401 Draw	1,545.30
24-50062	01/31/2025	02 R 005 770 000 701 300	FY25 State School Lunches Funds	1.87
24-50063	01/31/2025	02 R 005 770 000 701 300	FY25 State School Lunches Funds	637.50
24-50062	01/31/2025	02 R 005 770 000 701 471	FY25 HHKFA Lunch Funds	1.35
24-50062	01/31/2025	02 R 005 770 000 701 471	FY25 Regular Lunch CFDA	6.60
24-50063	01/31/2025	02 R 005 770 000 701 471	FY25 HHKFA Lunch Funds	459.00
24-50063	01/31/2025	02 R 005 770 000 701 471	FY25 Regular Lunch CFDA	2,244.00
24-50062	01/31/2025	02 R 005 770 000 701 472	FY25 Free & Reduced Lunches Funds	60.15
24-50063	01/31/2025	02 R 005 770 000 701 472	FY25 Free & Reduced Lunches Funds	20,451.00
24-50062	01/31/2025	02 R 005 770 000 703 300	FY25 State Special Milk	57.80
24-50063	01/31/2025	02 R 005 770 000 705 476	FY25 Breakfast CFDA Funds	12,521.56
Total for Cash Receipts				593,053.76

FUND SUMMARY

<u>FUND</u>	<u>DESCRIPTION</u>	<u>BALANCE SHEET</u>	<u>REVENUE</u>	<u>EXPENSE</u>	<u>TOTAL</u>
01	GENERAL FUND	32,117.47	524,491.45	4.01	556,612.93
02	Food Service Fd	0.00	36,440.83	0.00	36,440.83
***	Fund Summary Totals ***	32,117.47	560,932.28	4.01	593,053.76

***** End of report *****

CHECK DATE	CHECK NUMBER	VENDOR	INVOICE DESCRIPTION	AMOUNT
01/15/2025	475	4M Building Solutions LLC	Floor Cleaning Services-Ticket #295799 12/27/24	3,550.00
01/15/2025	476	Access Corp	Shredding Service	54.59
01/15/2025	477	BerganKDV Outsourced Services	Financial management and accounting services-Dec 2024	6,156.00
01/15/2025	478	BerganKDV Technology & Consult	Onsite Staff Implementation Services Monthly Billing-Jan 2025 (8/22/24-6/13/25)	5,000.00
01/15/2025	478	BerganKDV Technology & Consult	"Elevate Onsite Managed Services-40 workstations, 40 users, 1 email domain (Monthly-Jan 2025)"	4,508.83
01/15/2025	479	Cashier - City of St. Cloud	PE Class Sept-Dec 2024 Permit 3389	2,344.49
01/15/2025	480	cmERDC	Copier Count	992.50
01/15/2025	481	GreatAmerica Financial Service	Copier Lease Agreement #010-3071010-000	174.04
01/15/2025	482	Handyman's Hardware	"Facility Supplies: Cleaner, Fastners"	44.98
01/15/2025	483	Menards - St. Cloud	Facility Supplies	218.29
01/15/2025	483	Menards - St. Cloud	Facility Supplies	30.05
01/15/2025	484	Mid Minnesota Storage	Rent 40' Container (Oct-Dec 2024)	405.00
01/15/2025	485	Mike Scholtes Refrigeration In	Kitchen cooler Repairs	175.00
01/15/2025	486	New Horizon Foods	Food Service: Pre Pay Bill-Jan 2025	20,600.00
01/15/2025	486	New Horizon Foods	Food Service: December Over/Under	644.36
01/15/2025	487	Rupp, Anderson, Squires & Wald	Legal Services: through Nov 2024	29.00
01/15/2025	488	Safeguard Security Inc.	Monthly Fire Alarm Monitoring w/Service Plan (Jan 2025) & Wireless Fire Alarm Monitoring	59.95
01/15/2025	489	Schwegel Communications Inc	Doors Unresponsive 12.16.24	135.00
01/15/2025	490	Spanier Bus Service, Inc.	Bus Transportation Services: PhyEd Bussing	1,575.00
01/15/2025	491	SPOT Rehabilitation, Inc.	OT Services 12/03-12/10-12/17	402.50
01/15/2025	492	The McDowell Agency Inc	Background Check fees	180.40
01/15/2025	493	TriMark	Janitorial Supplies	431.46
01/15/2025	493	TriMark	Janitorial Supplies	49.90
01/15/2025	493	TriMark	Credit for Invoice #3252978-Janitorial Supplies	-33.33
01/15/2025	493	TriMark	Janitorial Supplies	245.94
01/15/2025	202400427	Adobe Systems Inc	Credit Card Payment AP Invoice.	64.56
01/15/2025	202400430	Amazon.com	Credit Card Payment AP Invoice.	3,276.34
01/15/2025	202400418	AT&T	Credit Card Payment AP Invoice.	174.25
01/15/2025	202400423	BigLeaf Networks Inc	Credit Card Payment AP Invoice.	231.88
01/15/2025	202400421	Coborn's	Credit Card Payment AP Invoice.	17.21
01/15/2025	202400424	Divvy	Credit Card Payment AP	7.54

CHECK DATE	CHECK NUMBER	CHECK VENDOR	INVOICE DESCRIPTION	AMOUNT
			Invoice.	
01/15/2025	202400389	ESI Billing Trust	Payroll accrual	500.00
01/15/2025	202400426	Fleet Farm	Credit Card Payment AP	370.21
			Invoice.	
01/15/2025	202400390	Further	Payroll accrual	1,678.81
01/15/2025	202400391	Horace Mann Life Insurance Co	Payroll accrual	608.34
01/15/2025	202400392	Horace Mann Life Insurance Co	Payroll accrual	35.00
01/15/2025	202400393	Horace Mann Life Insurance Co	Payroll accrual	300.00
01/15/2025	202400394	Internal Revenue Service	Payroll accrual	684.92
01/15/2025	202400395	Internal Revenue Service	Payroll accrual	5,827.99
01/15/2025	202400396	Internal Revenue Service	Payroll accrual	7,926.65
01/15/2025	202400397	Internal Revenue Service	Payroll accrual	1,853.79
01/15/2025	202400398	Internal Revenue Service	Payroll accrual	7,926.65
01/15/2025	202400399	Internal Revenue Service	Payroll accrual	1,853.79
01/15/2025	202400429	Marcus Theatres	Credit Card Payment AP	1,170.00
			Invoice.	
01/15/2025	202400400	Minnesota Child Support	Payroll accrual	29.50
01/15/2025	202400401	MN Dept of Revenue	Payroll accrual	4,723.48
01/15/2025	202400402	MN Dept of Revenue	Payroll accrual	175.00
01/15/2025	202400428	Office Depot/Max	Credit Card Payment AP	44.97
			Invoice.	
01/15/2025	202400403	Public Employees Retirement As	Payroll accrual	2,833.33
01/15/2025	202400404	Public Employees Retirement As	Payroll accrual	3,269.25
01/15/2025	202400422	Resource Training & Solutions	Credit Card Payment AP	305.00
			Invoice.	
01/15/2025	202400425	Ring Central	Credit Card Payment AP	913.90
			Invoice.	
01/15/2025	202400420	SAM'S CLUB	Credit Card Payment AP	263.26
			Invoice.	
01/15/2025	202400405	Teachers Retirement Assoc	Payroll accrual	6,504.56
01/15/2025	202400406	Teachers Retirement Assoc	Payroll accrual	7,343.90
01/15/2025	202400419	Walmart	Credit Card Payment AP	199.44
			Invoice.	
01/15/2025	202400431	Deerwood Bank	Petty cash to use for recorders/music	100.00
01/22/2025	2410	PELSB	MN Short Call Substitute License Application fee-Hannah Robel	90.25
01/31/2025	494	BerganKDV Outsourced Services	"50% progress invoice for 6/30/24 Form 990 Preparation, MN Attorney General Filings and Minnesota Secretary of State renewal"	2,150.00
01/31/2025	495	Menards - St. Cloud	Facility Supplies	34.45
01/31/2025	496	Office Furniture Solutions, In	Office Furniture	175.00
01/31/2025	497	Poppen, Samuel	Expense Reimbursement: Pancake meal supplies	24.16
01/31/2025	498	TriMark	Janitorial Supplies	239.56
01/31/2025	499	Vacuum Center & Sewing Room	Vacuum bags	39.98
01/31/2025	499	Vacuum Center & Sewing Room	Vacuum bags	39.98
01/31/2025	202400410	18th Street Campus, LLC	January Rent & CAM	45,190.00
01/31/2025	202400409	BerganKDV Ltd.	TLM Fees	393.12
01/31/2025	202400408	Bill.com	Monthly subscription fee	95.67
01/31/2025	202400415	Cintas	Facility Services	1,105.60
01/31/2025	202400417	City of St. Cloud	Water and sewer charges (10/1/24-12/2/24)	1,193.05

CHECK			INVOICE	
DATE	NUMBER	VENDOR	DESCRIPTION	AMOUNT
01/31/2025	202400432	ESI Billing Trust	Payroll accrual	500.00
01/31/2025	202400433	Further	Payroll accrual	1,983.57
01/31/2025	202400414	GIS Benefits	Voluntary Insurance Premiums: February	5,599.54
01/31/2025	2407	Great River Bowl	Holiday Get Together/Team Building outing - final payment	564.51
01/31/2025	202400407	Healthiest You c/o Teledoc Inc	Healthcare App	576.00
01/31/2025	202400412	HEALTHPARTNERS	Health Insurance Premiums-January	25,703.89
01/31/2025	202400434	Horace Mann Life Insurance Co	Payroll accrual	608.34
01/31/2025	202400435	Horace Mann Life Insurance Co	Payroll accrual	35.00
01/31/2025	202400436	Horace Mann Life Insurance Co	Payroll accrual	150.00
01/31/2025	202400437	Internal Revenue Service	Payroll accrual	684.92
01/31/2025	202400438	Internal Revenue Service	Payroll accrual	7,113.53
01/31/2025	202400439	Internal Revenue Service	Payroll accrual	9,358.62
01/31/2025	202400440	Internal Revenue Service	Payroll accrual	2,188.72
01/31/2025	202400441	Internal Revenue Service	Payroll accrual	9,358.62
01/31/2025	202400442	Internal Revenue Service	Payroll accrual	2,188.72
01/31/2025	202400413	Kraus-Anderson Insurance	Premier HR-February	650.00
01/31/2025	202400443	Minnesota Child Support	Payroll accrual	29.50
01/31/2025	202400444	MN Dept of Revenue	Payroll accrual	5,667.66
01/31/2025	202400445	MN Dept of Revenue	Payroll accrual	175.00
01/31/2025	2408	MN School Boards Association	Charter School Associate Fees	3,975.00
01/31/2025	202400416	MN Unemployment	Quarterly Unemployment	1,335.00
01/31/2025	202400446	Public Employees Retirement As	Payroll accrual	4,009.79
01/31/2025	202400447	Public Employees Retirement As	Payroll accrual	4,482.15
01/31/2025	202400448	Teachers Retirement Assoc	Payroll accrual	6,700.07
01/31/2025	202400449	Teachers Retirement Assoc	Payroll accrual	7,564.63
01/31/2025	2409	Waite Park Police Dept	Background check	15.00
01/31/2025	202400411	West Central Sanitation, Inc	January - Waste & Recycling Services	1,392.62
Totals for checks				262,568.69

FUND SUMMARY

<u>FUND</u>	<u>DESCRIPTION</u>	<u>BALANCE SHEET</u>	<u>REVENUE</u>	<u>EXPENSE</u>	<u>TOTAL</u>
01	GENERAL FUND	146,020.29	0.00	92,336.11	238,356.40
02	Food Service Fd	2,782.94	0.00	21,429.35	24,212.29
***	Fund Summary Totals ***	148,803.23	0.00	113,765.46	262,568.69

***** End of report *****

ost Date	Batch	Acct Nbr	Description	Amount
2/31/2024	24-10015	01 E 010 640 000 316 366	MinnetESOL refund on Divvy-Credit back for Leah not attending--put to wrong ORG	215.00
2/31/2024	24-10015	01 E 005 640 000 316 366	MinnetESOL refund on Divvy-Credit back for Leah not attending--put to wrong ORG	-215.00
1/31/2025	24-10016	01 A 101 02	Transfer to Sweeps-January	82,423.75
1/31/2025	24-10016	01 A 101 00	Transfer to Sweeps-January	-82,423.75
Total for Journal Entries				0.00

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FUND SUMMARY

UND	DESCRIPTION	BALANCE SHEET	REVENUE	EXPENSE	TOTAL
01	GENERAL FUND	0.00	0.00	0.00	0.00

*** Fund Summary Totals ***

***** End of report *****

ST. CLOUD MATH AND SCIENCE ACADEMY

FISCAL YEAR 2025 – REVISED BUDGET NARRATIVE

The key changes between the Original Budget (dated 05.15.2024) and this Revised Budget version (dated 02.08.2025) are as follows:

- In general, we factored in FY24 experience and reviewed pacing and actual expenditures year-to-date (YTD) to derive some of these changes to budget line items.
- Enrollment – budget assumes ADM of 360 which is a slight increase from the original budget of 359.
- Revenues –
 - a. State Revenues – decreased by \$85k compared to original budget due to the allocation of EL State Aid.
 - b. Federal Revenues – increased by \$38 versus the original budget due to prior year rollover of unused funds.
 - c. Local Revenues – increased by \$17k versus the original budget due to interest revenue.
- Expenditures –
 - a. Salaries, Wages and benefits– factors in actual payroll experience for contracted salaries and assumes historical experience in hourly costs. Full year forecast increased by \$197K relative to the original budget.
 - b. Contracted Services – decreased by \$19k mainly due to a reduction in expected advertising costs.
 - c. Utilities, Property and Liability Insurance, and Repairs and Maintenance – decreased by \$9k to take into account current year pacing and new contracts signed.
 - d. Field Trip Transportation – increased \$24k
 - e. Instructional and Non Instructional Software – decreased \$42k, original budget was based on prior year which had some one time expenses.
 - f. Instructional Supplies, Technology, Equipment and furniture– decreased \$111k – expect originally budgeted expenses be in FY26.
 - g. Other various expenditures were evaluated based on prior year and YTD experience to inform the FY25 Working Budget resulting in more optimized pacing.

In conclusion, Net Income decreased \$92k, from a surplus of +\$199k (Original Budget) to a surplus of \$107k (Revised Budget).

St. Cloud Math & Science Academy
Long Range Budget Projection Model

2/8/2025

Net Income/Deficit

Net Income/Deficit		(31,410)	279,059	199,358	107,177	732,001	958,522	919,256	808,174	692,855	572,861	448,219	318,403	
Actual		2022-23	2023-24	05.15.24	2024-25	Budget Projections								
					Original	Working	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33
Enrollment Projections		281	326	359	360		385	385	385	385	385	385	385	385
Number of Students - K - full day		45	43	44	47		44	44		44	44	44	44	44
Number of Students - Grade 1		44	41	44	46		44	44		44	44	44	44	44
Number of Students - Grade 2		42	42	43	40		43	43		43	43	43	43	43
Number of Students - Grade 3		33	45	43	40		43	43		43	43	43	43	43
Number of Students - Grade 4		37	36	44	46		43	43		43	43	43	43	43
Number of Students - Grade 5		36	37	34	47		44	44		44	44	44	44	44
Number of Students - Grade 6		22	41	40	35		40	40		40	40	40	40	40
Number of Students - Grade 7		22	22	44	40		42	42		42	42	42	42	42
Number of Students - Grade 8			21	23	18		42	42		42	42	42	42	42
Enrollment totals by state pupil unit weighting category														
Total Number of Students Grade K - full day		45.15	42.86	44.00	46.67		44.00	44.00		44.00	44.00	44.00	44.00	44.00
Total Number of Students Grades 1-3		119.08	126.94	130.00	126.57		130.00	130.00		130.00	130.00	130.00	130.00	130.00
Total Number of Students Grades 4-6		94.64	113.33	118.00	127.95		127.00	127.00		127.00	127.00	127.00	127.00	127.00
Total Number of Students Grades 7-12		21.98	43.09	67.00	58.54		84.00	84.00		84.00	84.00	84.00	84.00	84.00
Total Number of Students		280.85	326.22	359.00	359.73		385.00	385.00		385.00	385.00	385.00	385.00	385.00
Total Number of Current Year Pupil Units		285.25	334.84	372.40	371.44		401.80	401.80		401.80	401.80	401.80	401.80	401.80

State Aid Revenue Assumptions and Calculations

General Education Revenue	6,863.00	7,138.00	7,281.00	7,281.00	7,427.00	7,576.00	7,728.00	7,883.00	8,041.00	8,202.00	8,366.00	8,533.00
State Averages Per Pupil Unit	2.0%	4.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
Inflation Rate Assumption - Basic only	6,543.18	6,805.37	6,941.71	6,941.71	7,080.90	7,222.96	7,367.88	7,515.65	7,666.29	7,819.79	7,976.14	8,135.36
Basic Excluding Transportation	32.40	33.71	33.39	34.35	34.35	34.35	34.35	34.35	34.35	34.35	34.35	34.35
Sparsity	226.61	226.97	226.57	227.10	227.10	227.10	227.10	227.10	227.10	227.10	227.10	227.10
Operating Capital	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00
Gifted and Talented	115.26	114.56	115.19	113.63	113.63	113.63	113.63	113.63	113.63	113.63	113.63	113.63
Equity	0.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Menst Prod/Opiate Ant	12.74	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Extended Time Revenue	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transition	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pension Adjustment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Referendum	114.14	114.28	114.60	81.58	81.58	81.58	81.58	81.58	81.58	81.58	81.58	81.58
Transportation Sparsity	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transportation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Per Pupil Unit State Revenue	7,057.33	7,309.89	7,446.46	7,443.37	7,552.56	7,694.62	7,839.54	7,987.31	8,137.95	8,291.45	8,447.80	8,607.02
Less Pension Adjustment												
Total Per Pupil Unit State Revenue	7,057.33	7,309.89	7,446.46	7,443.37	7,552.56	7,694.62	7,839.54	7,987.31	8,137.95	8,291.45	8,447.80	8,607.02
Total General Education State Revenue	2,013,076	2,447,629	2,773,060	2,753,606	3,034,619	3,091,698	3,149,925	3,209,302	3,269,828	3,331,503	3,394,328	3,458,302
Pension Adjustment Revenue												
Initial Pension Allowance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Initial Pension Revenue	0	0	0	0	0	0	0	0	0	0	0	0
PV Member Salaries	1,522,982	1,708,901	1,553,442	2,055,399	2,096,507	2,138,437	2,181,206	2,224,830	2,269,327	2,314,714	2,361,008	2,408,228
Pension Adjustment Rate	0.0105	0.0125	0.0125	0.0125	0.0125	0.0125	0.0125	0.0125	0.0125	0.0125	0.0125	0.0125
FY25 Est Pension Proration Factor	15,991	21,361	19,418	24,453	26,206	26,730	27,265	27,810	28,367	28,934	29,513	30,103
Current Year Pension Adjustment Revenue												
Total Pension Adjustment Revenue	15,991	21,361	19,418	24,453	26,206	26,730	27,265	27,810	28,367	28,934	29,513	30,103

	Enrollment Projections			Budget Projections									
	Actual 2022-23	Actual 2023-24	05.15.24	2024-25 Original	2024-25 Working	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33
Compensatory Revenue	281	326		359	360	385	385	385	385	385	385	385	385
	84.0%	94.4%	100.0%	100.0%	100.0%	95.2%	95.2%	95.2%	95.2%	95.2%	95.2%	95.2%	95.2%
	231	285	325	325	325	357	385	385	385	385	385	385	385
	194	269	325	325	325	330	356	356	356	356	356	356	356
	0	0	0	0	0	20	22	22	22	22	22	22	22
	194.00	269.00	325.00	325.00	325.00	340.00	366.67	366.67	366.67	366.67	366.67	366.67	366.67
	0.8398	0.9439	1.0000	1.0000	1.0000	0.9524	0.9524	0.9524	0.9524	0.9524	0.9524	0.9524	0.9524
	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000	1.0000
	116.40	161.40	195.00	195.00	195.00	6,456.19	6,456.19	6,456.19	6,456.19	6,456.19	6,456.19	6,456.19	6,456.19
	701,194	1,016,659	1,256,190	1,256,190	1,256,190	2,195,105	2,367,270	2,367,270	2,367,270	2,367,270	2,367,270	2,367,270	2,367,270
	1	1	1	1	1	1	1	1	1	1	1	1	1
	rounding adjustment												
Calculated Compensatory State Revenue ((A) x (B))													
Building Lease Aid													
Aid at \$1,314 per pupil unit as per state cap													
Lease Expense													
Aid at 90% of Lease													
90% of lease payment - per pupil unit													
Lesser of \$1,314/p.u. or 90% of lease payment													
Estimated Proration of Lease Aid Revenue													
Total Prorated Building Lease Aid Revenue													
Lease Aid Revenue per pupil unit (before proration)													
Building Lease Aid Analytics:													
Lease Aid Rev that would need to be generated to cover expense at 90%. Max													
How many more Pupil Units would be needed to maximize lease aid?													
Cost paid out of Gen Ed to cover Lease expenses													
Building Lease Costs													
Current Building Lease													
Total Building Lease Cost													
State Special Education Aid													
English Learner State Aid													
Estimated Percentage of Eligible ADM to ADM Served													
Prior Year EL Eligible ADM													
Current Year EL Eligible ADM													
ADM Served													
Adjusted EL ADM													
EL Marginal Cost Pupils													
EL Revenue													
Concentration Portion													
Concentration Factor													
EL Pupil Units													
EL Concentration Revenue													
Total EL Aid													

Enrollment Projections

Revenue Summary and Projections

Enrollment Projections		Revenue Summary and Projections												
		Actual	2023-24	Actual	2024-25	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32
		281	326		Original	Working	385	385	385	385	385	385	385	385
						360								
State Aids														
General Education Revenue	2,018,934	2,453,038	2,773,060	2,753,606	0	0	3,034,619	3,091,698	3,149,925	3,209,302	3,269,828	3,331,503	3,394,328	3,458,302
Declining Enrollment Revenue	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Pension Adjustment Revenue	15,991	21,361	19,418	24,453	26,206	26,730	26,206	26,730	27,265	27,810	28,367	28,934	29,513	30,103
EL Aid	188,091	305,644	421,307	311,168	333,027	481,328	333,027	481,328	481,328	481,328	481,328	481,328	481,328	481,328
Compensatory Revenue	701,194	1,016,659	1,256,190	1,256,190	2,195,105	2,367,270	2,195,105	2,367,270	2,367,270	2,367,270	2,367,270	2,367,270	2,367,270	2,367,270
Subtotal	2,924,210	3,796,702	4,469,975	4,345,417	5,588,957	5,967,026	5,588,957	5,967,026	6,025,788	6,085,710	6,146,793	6,209,035	6,272,439	6,337,003
Building Lease Aid	374,819	439,977	489,334	488,070	527,965	527,965	527,965	527,965	527,965	527,965	527,965	527,965	527,965	527,965
Long Term Facilities Maintenance Revenue	37,652	44,193	49,157	49,030	53,038	53,038	53,038	53,038	53,038	53,038	53,038	53,038	53,038	53,038
Endowment Fund Apportionment	10,776	16,891	16,211	21,980	16,211	16,211	16,211	16,211	16,211	16,211	16,211	16,211	16,211	16,211
Literacy Aid	18,875	17,490	17,490	21,312	17,490	17,490	17,490	17,490	17,490	17,490	17,490	17,490	17,490	17,490
EL Cross-Subsidy Aid	0	0	0	5,592	0	0	0	0	0	0	0	0	0	0
Special Education Aid	572,824	702,687	686,858	679,773	704,812	730,662	704,812	730,662	757,452	785,370	814,134	843,932	874,764	906,818
ADSS	7,512	18,627	66,355	74,716	54,312	54,670	54,312	54,670	55,000	55,330	55,660	55,990	56,320	56,650
Safe Schools Aid	0	0	0	0	0	0	0	0	0	0	0	0	0	0
School Library Aid	0	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
Student Support Aid	0	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000	20,000
Read Act Literacy Aid (FY25 only)	0	0	0	12,981	0	0	0	0	0	0	0	0	0	0
Read Act Teacher Comp (FY25 only)	0	378	0	11,720	0	0	0	0	0	0	0	0	0	0
Other State Aids	21,609	26,536	0	0	0	0	0	0	0	0	0	0	0	0
Prior Year Under (Over) Accruals	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total State Aids	3,968,278	5,103,481	5,835,380	5,750,590	7,002,786	7,407,062	7,002,786	7,407,062	7,492,944	7,581,114	7,671,291	7,763,661	7,858,227	7,955,175
Federal Revenues														
Federal Title I Funds - 401	128,463	127,597	138,800	154,536	167,200	167,200	167,200	167,200	167,200	167,200	167,200	167,200	167,200	167,200
Federal Title II Funds - 414	11,146	16,174	22,800	22,132	23,900	23,900	23,900	23,900	23,900	23,900	23,900	23,900	23,900	23,900
Federal Title III Funds - 417	17,843	30,183	29,600	22,385	24,200	24,200	24,200	24,200	24,200	24,200	24,200	24,200	24,200	24,200
Federal Title IV Funds - 433	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Federal Special Ed - 419	49,071	62,759	53,400	53,684	58,100	58,100	58,100	58,100	58,100	58,100	58,100	58,100	58,100	58,100
Federal CEIS - 425	6,023	14,370	9,500	6,365	6,900	6,900	6,900	6,900	6,900	6,900	6,900	6,900	6,900	6,900
ESSER III 90% FIN 160/161	141,222	305,997		33,382										
COVID Testing Grant	67,383													
Federal Expanded Summer FIN163	39,837													
Learning Recovery FIN169														
Total Federal Revenues	519,156	557,080	254,100	292,484	280,300	280,300	280,300	280,300	280,300	280,300	280,300	280,300	280,300	280,300
Local Revenues														
Fees from Students - 050	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Medical Assistance - 071	8,736	4,651	8,700	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000
Contributions and Gifts, Grants -096	899	3,570	1,100	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600	3,600
E-Rate - Crs 150	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest	17,233	39,316	36,000	46,800	46,800	46,800	46,800	46,800	46,800	46,800	46,800	46,800	46,800	46,800
Other/Miscellaneous Revenues	729	3,402	700	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500	3,500
Total Local Revenues	27,597	50,939	46,500	63,900	63,900	63,900	63,900	63,900	63,900	63,900	63,900	63,900	63,900	63,900
Total Revenue	4,515,031	5,711,500	6,135,980	6,106,974	7,346,986	7,751,262	7,346,986	7,751,262	7,837,144	7,925,314	8,015,491	8,107,861	8,202,427	8,299,375

Enrollment Projections				Budget Projections											
Actual 2022-23	Actual 2023-24	05.15.24	2024-25	2024-25 Working	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33			
281	326	359	360	385	385	385	385	385	385	385	385	385			
Expenditure Assumptions and Calculations															
100s - Salaries Licensed Staff 100s - Salaries Other 300s-800s - Other Expenses Staffing Changes Additional General Program Salaries and Wages Additional State SPED Salaries and Wages General Fund Expenditures Salaries and Wages - 100s Employee Benefits - 200s Contracted Services - 30s Repairs and Technology Maintenance - 31s Communications Services - 320 Postage - 329 Utilities - 330 Property and Liability Insurance - 340 Repairs and Maintenance Costs - 350 Field Trips Transportation - 733-360 Travel, Conferences, and Staff Training - 366 Field Trips (not including transportation) - 369 Building Lease - 348-370 Other Rentals and Operating Leases - 335, 370, 560, 580 Office Supplies - 401 Maintenance Supplies - 401 Non-Instructional Software - 405 Instructional Software - 406 Instructional Supplies - 430 Non-Instructional Technology - 455 & 465 Instructional Technology & Equipment - 456, 466, 506, 555, 556 Textbooks & Workbooks - 460 Media/Library Resources - 470 Food - 490 Furniture and Other Equipment - 530 Dues and memberships - 820 Budget Contingency Third Party Expenditures - FIN 372 State Special Ed - 740 Salaries and Wages - 100s Employee Benefits - 200s Contracted Services - 300s Supplies and Materials - 400s Equipment and Other - 500s & 800s	3.00%	3.00%	4.50%	0.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%			
	3.00%	3.00%	3.00%	0.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%			
	2.00%	2.00%	2.00%	0.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%			
	0	0	150,000	0	100,000	50,000	0	0	0	0	0	0			
	0	0	0	0	0	0	0	0	0	0	0	0			
	30%	31%	31%	30%	30%	31%	32%	33%	33%	34%	35%	36%			
	1,647,263	1,937,996	2,332,900	2,530,221	2,706,100	2,837,300	2,922,400	3,010,100	3,100,400	3,193,400	3,289,200	3,387,900			
	487,003	598,772	724,700	746,596	818,800	879,800	928,100	978,500	1,031,100	1,086,000	1,143,200	1,202,900			
	176,504	276,988	311,538	292,315	337,166	343,900	350,800	357,300	365,000	372,300	379,700	387,300			
	11,969	15,223	14,800	14,800	15,100	15,400	15,700	16,000	16,300	16,600	16,900	17,200			
	15,404	14,723	15,300	15,915	16,200	16,500	16,800	17,100	17,400	17,700	18,100	18,500			
	866	476	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000			
	64,628	59,201	80,200	63,800	65,100	66,400	67,700	69,100	70,500	71,900	73,300	74,800			
	21,648	33,895	38,400	45,660	46,600	47,500	48,500	49,500	50,500	51,500	52,500	53,600			
	41,777	44,987	51,100	51,100	52,100	53,100	54,200	55,300	56,400	57,500	58,700	59,900			
	5,157	8,907	5,600	30,000	30,600	31,200	31,800	32,400	33,000	33,700	34,400	35,100			
	14,057	7,671	20,800	20,800	21,200	21,600	22,000	22,400	22,800	23,300	23,800	24,300			
	1,193	2,859	1,500	2,900	3,000	3,100	3,200	3,300	3,400	3,500	3,600	3,700			
	443,340	517,440	655,998	655,998	795,564	803,640	744,288	752,640	761,136	769,800	778,608	787,572			
	8,820	12,530	10,000	6,900	7,000	7,100	7,200	7,300	7,400	7,500	7,600	7,700			
	35,916	38,930	40,800	45,000	45,900	46,800	47,700	48,700	49,700	50,700	51,700	52,700			
	15,334	20,834	15,300	15,000	15,300	15,600	15,900	16,200	16,500	16,800	17,100	17,400			
	26,171	81,258	76,500	50,000	51,000	52,000	53,000	54,100	55,200	56,300	57,400	58,500			
	37,064	23,278	40,700	25,000	25,500	26,000	26,500	27,000	27,500	28,100	28,700	29,300			
	126,748	23,752	51,000	40,000	40,800	41,600	42,400	43,200	44,100	45,000	45,900	46,800			
4,076	3,096	25,000	25,000	25,500	26,000	26,500	27,000	27,500	28,100	28,700	29,300				
84,030	117,664	100,000	50,000	100,000	75,000	76,500	78,000	79,600	81,200	82,800	84,500				
1,877	616	2,700	10,000	10,000	10,200	10,400	10,600	10,800	11,000	11,200	11,400				
1,744	558	1,500	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000				
8,311	15,481	10,200	10,200	10,400	10,600	10,800	11,000	11,200	11,400	11,600	11,800				
22,436	20,312	75,000	25,000	75,000	30,000	30,600	31,200	31,800	32,400	33,000	33,700				
36,901	33,669	37,586	36,734	38,455	39,200	40,000	40,800	41,600	42,400	43,200	44,100				
0	0	50,000	0	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000				
7,780	4,651	8,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000				
609,409	748,209	730,700	723,163	749,800	777,300	805,800	835,500	866,100	897,800	930,600	964,700				
492,908	569,100	599,800	587,318	604,900	623,000	641,700	661,000	680,800	701,200	722,200	743,900				
104,807	125,842	114,200	117,830	125,900	134,300	143,100	152,400	162,100	172,200	182,800	193,900				
11,694	53,267	13,700	15,015	15,800	16,600	17,400	18,300	19,200	20,200	21,200	22,300				
0	0	3,000	3,000	3,200	3,400	3,600	3,800	4,000	4,200	4,400	4,600				
0	0	0	0	0	0	0	0	0	0	0	0				
0	0	0	0	0	0	0	0	0	0	0	0				

	Enrollment Projections					Budget Projections											
	Actual	Actual	2023-24	2024-25	2024-25	2025-26	2026-27	2027-28	2028-29	2029-30	2030-31	2031-32	2032-33				
	2022-23	2023-24	2023-24	Original	Working	385	385	385	385	385	385	385	385				
ADSI (PRG 422, FIN 740)	281	326		359	360												
Salaries and Wages - 100s	32,724	135,847		121,300	98,750	99,400	100,000	100,600	101,200	101,800	102,400	103,000	103,600				
Employee Benefits - 200s	22,496	103,285		93,100	74,055	74,100	74,100	74,100	74,100	74,100	74,100	74,100	74,100				
Federal Title I Funds - 401	10,228	32,562		28,200	24,695	25,300	25,900	26,500	27,100	27,700	28,300	28,900	29,500				
Federal Title II Funds - 414	11,146	16,174		138,800	154,536	167,200	167,200	167,200	167,200	167,200	167,200	167,200	167,200				
Federal Title III Funds - 417	17,843	30,183		22,800	22,132	23,900	23,900	23,900	23,900	23,900	23,900	23,900	23,900				
Federal Title IV Funds - 433	0	0		29,600	22,385	24,200	24,200	24,200	24,200	24,200	24,200	24,200	24,200				
Federal Special Ed - 419	49,071	62,759		0	0	0	0	0	0	0	0	0	0				
Federal CEIS - 425	6,023	14,370		53,400	53,684	58,100	58,100	58,100	58,100	58,100	58,100	58,100	58,100				
ESSER III 90% FIN 160/161	141,222	305,997		9,500	6,365	6,900	6,900	6,900	6,900	6,900	6,900	6,900	6,900				
COVID Testing Grant FIN 170	0				33,382												
Federal Expanded Summer FIN163	67,383																
Learning Recovery FIN169	39,837																
Subtotal General Fund Expenditures	4,509,306	5,356,905		5,909,322	5,935,336	6,543,885	6,719,140	6,841,688	7,038,240	7,241,036	7,450,600	7,666,908	7,890,772				
Transfer to Food Service Fund	20,316	75,536		27,300	64,461	71,100	73,600	76,200	78,900	81,600	84,400	87,300	90,200				
Total General Fund Expenditures	4,529,622	5,432,441		5,936,622	5,999,798	6,614,985	6,792,740	6,917,888	7,117,140	7,322,636	7,535,000	7,754,208	7,980,972				
Beginning Fund Balance - General Fund	1,566,016	1,551,425		1,775,271	1,830,484	1,937,661	2,669,662	3,628,184	4,547,440	5,355,614	6,048,469	6,621,330	7,069,549				
Net Income (Deficit) - General Fund	(14,591)	279,059		199,358	107,177	732,001	958,522	919,256	808,174	692,855	572,861	448,219	318,403				
Ending Fund Balance - General Fund	1,551,425	1,830,484		1,974,629	1,937,661	2,669,662	3,628,184	4,547,440	5,355,614	6,048,469	6,621,330	7,069,549	7,387,952				
per audit																	
Food Services Fund																	
Revenues																	
State Revenues	5,702	6,466		6,900	6,900	7,000	7,100	7,200	7,300	7,400	7,500	7,600	7,700	7,900			
Federal Revenues	313,537	359,607		377,400	365,000	372,300	379,700	387,300	395,000	402,900	411,000	419,200	427,600	447,600			
Federal Revenues - USDA Commodities Received	0	26,335		0	26,300	26,800	26,800	26,800	26,800	26,800	26,800	26,800	26,800	26,800			
Sale of Lunches and Other Local Revenues	0	0		0	0	0	0	0	0	0	0	0	0	0			
Subtotal Revenues	319,239	392,408		384,300	398,200	406,100	413,600	421,300	429,100	437,100	445,300	453,700	462,300	479,300			
Transfer from General Fund	20,316	75,536		27,300	64,461	71,100	73,600	76,200	78,900	81,600	84,400	87,300	90,200	92,200			
Total Revenues	339,555	467,944		411,600	462,661	477,200	487,200	497,500	508,000	518,700	529,700	541,000	552,500	571,500			
Expenditures																	
Salaries and Wages - 100s	50,742	88,232		85,800	77,443	79,800	82,200	84,700	87,200	89,800	92,500	95,300	98,200	101,200			
Employee Benefits - 200s	12,952	19,909		21,900	18,818	19,400	20,000	20,600	21,200	21,800	22,500	23,200	23,900	24,600			
Contracted Services - 300s	75	75		100	200	100	100	100	100	100	100	100	100	100			
Supplies and Materials - 401, 405	0	3,454		3,200	3,200	3,300	3,400	3,500	3,600	3,700	3,800	3,900	4,000	4,100			
Meals and Food Purchased 490	287,961	298,728		265,200	304,700	310,800	317,000	323,300	329,800	336,400	343,100	350,000	357,000	364,000			
Commodities - 491	0	26,335		0	26,300	26,800	26,800	26,800	26,800	26,800	26,800	26,800	26,800	26,800			
Milk Purchased - 495	0	30,836		30,600	31,500	32,100	32,700	33,400	34,100	34,800	35,500	36,200	36,900	37,600			
Equipment - 530	0	0		0	0	0	0	0	0	0	0	0	0	0			
Dues and Memberships; Other Fees - 820	4,644	375		4,800	500	4,900	5,000	5,100	5,200	5,300	5,400	5,500	5,600	5,700			
Total Expenditures	356,374	467,944		411,600	462,661	477,200	487,200	497,500	508,000	518,700	529,700	541,000	552,500	563,300			
Beginning Fund Balance - Food Service Fund	16,819	0		0	0	0	0	0	0	0	0	0	0	0			
Net Income (Deficit) - Food Service Fund	(16,819)	0		0	0	0	0	0	0	0	0	0	0	0			
Ending Fund Balance - Food Service Fund	0	0		0	0	0	0	0	0	0	0	0	0	0			

	Actual 2022-23	Actual 2023-24	05.15.24 2024-25 Original	2024-25 Working 360	Budget Projections								
					2025-26 385	2026-27 385	2027-28 385	2028-29 385	2029-30 385	2030-31 385	2031-32 385	2032-33 385	
Enrollment Projections	281	326	359	360	385	385	385	385	385	385	385	385	385
Total All Funds													
Revenues													
State Revenues	3,973,980	5,109,947	5,842,280	5,757,490	7,009,786	7,414,162	7,500,144	7,588,414	7,678,691	7,771,161	7,865,927	7,963,075	
Federal Revenues	832,693	943,022	631,500	683,784	679,400	686,800	694,400	702,100	710,000	718,100	726,300	734,700	
Local Revenues	27,597	50,939	46,500	63,900	63,900	63,900	63,900	63,900	63,900	63,900	63,900	63,900	
Fund Transfers	20,316	75,536	27,300	64,461	71,100	73,600	76,200	78,900	81,600	84,400	87,300	90,200	
Total Revenues	4,854,586	6,179,444	6,547,580	6,569,636	7,824,186	8,238,462	8,334,644	8,433,314	8,534,191	8,637,561	8,743,427	8,851,875	
Expenditures													
Salaries and Wages	2,213,409	2,698,613	3,111,600	3,269,038	3,464,900	3,616,600	3,722,900	3,832,400	3,945,100	4,061,200	4,180,800	4,304,100	
Employee Benefits	614,990	777,085	889,000	907,938	989,400	1,060,000	1,118,300	1,179,200	1,242,700	1,309,000	1,378,100	1,450,200	
Purchased Services	817,132	1,048,244	1,220,036	1,216,403	1,406,530	1,427,140	1,380,688	1,402,240	1,424,136	1,446,600	1,469,608	1,493,272	
Supplies and Materials	629,232	684,820	670,800	639,900	701,600	688,100	701,300	714,900	728,800	743,000	757,400	772,000	
Facilities and Equipment	22,436	20,312	75,000	25,000	75,000	30,000	30,600	31,200	31,800	32,400	33,000	33,700	
Dues and Memberships; Fees; Other Expenses	568,481	595,775	354,486	339,718	383,655	384,500	385,400	386,300	387,200	388,100	389,000	390,000	
Fund Transfers	20,316	75,536	27,300	64,461	71,100	73,600	76,200	78,900	81,600	84,400	87,300	90,200	
Total Expenditures	4,885,996	5,900,385	6,348,222	6,462,459	7,092,185	7,279,940	7,415,388	7,625,140	7,841,336	8,064,700	8,295,208	8,533,472	
Total Revenues All Funds	4,854,586	6,179,444	6,547,580	6,569,636	7,824,186	8,238,462	8,334,644	8,433,314	8,534,191	8,637,561	8,743,427	8,851,875	
Total Expenditures All Funds	4,885,996	5,900,385	6,348,222	6,462,459	7,092,185	7,279,940	7,415,388	7,625,140	7,841,336	8,064,700	8,295,208	8,533,472	
Beginning Fund Balance - All Funds	1,582,836	1,551,426	1,775,271	1,830,485	1,937,661	2,669,662	3,628,184	4,547,440	5,355,614	6,048,469	6,621,330	7,069,549	
Net Income (Deficit) - All Funds	(31,410)	279,059	199,358	107,177	732,001	958,522	919,256	808,174	692,855	572,861	448,219	318,403	
Ending Fund Balance - All Funds	1,551,426	1,830,485	1,974,629	1,937,661	2,669,662	3,628,184	4,547,440	5,355,614	6,048,469	6,621,330	7,069,549	7,387,952	
	1,551,426	1,830,484											
Fund Balance Percentage of Annual Total Expenditures	31.8%	31.0%	31.1%	30.0%	37.6%	49.8%	61.3%	70.2%	77.1%	82.1%	85.2%	86.6%	

Per Audit