

St. Cloud Math and Science Academy Board of Directors

Charter School #4223

Board Minutes

1025 18th Street North

St. Cloud, MN 56303

March 20, 2024

4:30 - ~6:00 PM



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: Erika Cowley –present, Amy Cross –present, Rebecca Keniston – present, Omar Mohamed –absent, Michael Mullin –present, Tessa Soltis –present, Michelle VanHauen- present

a. Quorum has been met

Staff and/or Guests present – note for the record and anyone wishing to speak (12.a.1.)

Doug Boser, Jim Schleper, Ryan, Brianna Kucera, Brandon Morris, Sam Poppen, Nancy Benson, Tammy Bengtson

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)

- February 21, 2024 Board Meeting Minutes
- Today's Board Meeting Agenda (March 20, 2024)
 - Rebecca Keniston made a motion to approve the consent agenda, Michelle VanHauen seconded the motion
 - All in favor, motion carried

5. Finance Report; Statements of Operation & Balance Sheets for January 2024 (Amy/ Bridget)

a. Reviewed February executive summary

6. Operating Budget Revisions for FY24; proposal/ considerations (Amy/ Bridget)

- a. adjust ADM from 334 to 326
- b. increase in budget for Technology services

7. Information related to revisions/ amendments to the expansion project (Doug Boser/ Jim Schleper)
 - a. ICC 500
 - i. Requires a storm shelter to hold the entire occupancy of the whole building (975 people)
 - ii. Elevator necessary
 - iii. Proposing designing the building with shelter above ground with concrete block and precast roof
 1. 3 residential style furnaces inside the building
 2. Storm proof windows with giant storm shutters
 3. connect the sewer system to the west side
 4. Roof takes 16 weeks once ordered
 - iv. Plan to break ground June 6th, 2024 delaying end date
 - v. Monthly lease will increase but not until the new building is occupied
8. Public Comment, if any (limited to 3 minutes per person and a total length of 30 minutes)
 - a. Sam Poppen- Vestibule 113 ?
 - b. Nancy Benson- lockers? if vestibule stays
 - c. Brandon Morris - 2 classrooms with sinks (STEM and Science), HVAC inside affecting noise inside the building -
9. Program Report(s)
 - a. Guest teacher and/or staff member: **Brandon Morris- Middle school Science**
 - i. **MCA review for science**
 - ii. **Field trip to Bakken Museum today for 8th Grade**
 - b. **Novation Education Opportunities report/comments – Wendy Swanson-Choi- none**
 - c. Progress Report: Current Year Curriculum Study and Policy Proposal (Tessa)
 - i. tabled until April Meeting
10. Executive Director/ Principal Report – Tammy Bengtson
 - a. Enrollment Report- 322 students - 2 new students starting next Monday
 - b. Resignation from Kurt Gunn - Physical Education teacher - Mark Timpane is subbing until the end of the year.
 - c. Courtney Nelson - 3rd grade teacher started Medical leave of absence - Ayan Sirad will be subbing until the end of the year
 - d. Hiring for next year
 - i. 2nd, 3rd and 4th grade
 1. Ayan Sirad will be taking the 2nd Grade position
 2. offered someone the 3rd grade position - waiting to hear back
 3. Sherri Hodge and Milton Hodge are retiring
 4. Courtney Nelson moving to 5th Grade replacing Mark Boon
 5. Tessa Soltis moving to Middle school language art replacing Milton Hodge
 - ii. Interviewed a music teacher - plan to hire as long as references check out
 - iii. Posted positions for 2 Physical Education teachers and Middle School Math teacher
 - e. Parent teacher conferences were February 22 and 29th - we had 99/121 students attend conferences 81%
 - f. 8th Grade Middle school trip to The Bakken museum

- i. Good report from staff who went /very beneficial
- g. Classroom observations are happening on a regular basis. Nancy has been helping with
- h. Co Ed Soccer and Cross Country will start in April. First time we are trying Cross country with our kids.
- i. We have a yearbook Staff member this year - Tessa Soltis
- j. ROX reading program starting for classrooms that are interested
- k. Summer School meeting April 4th to plan our Summer school program
- l. Staff Development on April 10th 2024 - Eid
- m. MCA testing is set to begin April 15
- n. 8th Grade Graduation May 29th at 10:00 am
- o. Assistant Principal report, if any – Nancy Benson- none

11. From the Board Chair

- a. Report from Amy Cross – May 2024 Annual Meeting
 - i. working with Anita to finish the form and get to teachers and parents
- b. The dual role of teacher and Board member; clarification
 - i. open meeting law- 100% of deliberation is in the open

12. Action Items:

- a. Consideration of February 29, 2024 Financial Statements
 - i. Tessa Soltis made a motions approve the Financial Statements for February 2023, Amy Cross seconded the motion
 - ii. Roll Call-
 - 1. Erika Cowley- aye, Amy Cross- aye, Rebecca Keniston- aye, Michael Mullin- aye, Tessa Soltis- aye, Michelle VanHauen- aye
 - 2. All in favor- motion carries
- b. Consideration of Revised FY24 Operating Budget
 - i. Amy Cross made a motion to approve the revised FY24 Operating Budget, Michelle VanHauen seconded the motion
 - 1. Erika Cowley- aye, Amy Cross- aye, Rebecca Keniston- aye, Michael Mullin- aye, Tessa Soltis- aye, Michelle VanHauen- aye
 - 2. All in favor- motion carries
- c. Consideration of amendments to the expansion project (Roll Call)
 - i. Tessa Soltis made a motion to pause the expansion project process and ask Tammy to convene a task force to determine options and a recommendation for the Board as soon as reasonably possible, Rebecca Keniston seconded the motion.
 - ii. Erika Cowley- aye, Amy Cross- aye, Rebecca Keniston- aye, Michael Mullin- aye, Tessa Soltis- aye, Michelle VanHauen- aye
 - iii. All in favor- motion carries

13. Announce date/ time of next meeting: **April 17, 2024 at 4:30 PM**

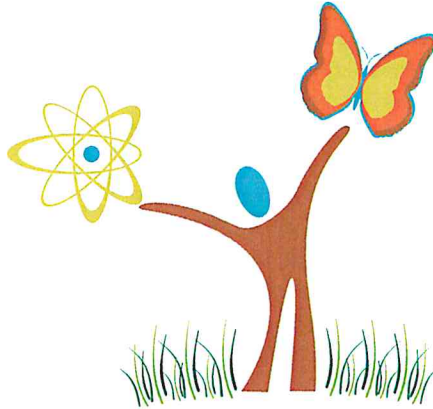
14. Adjourn at 6:22pm

Board Meeting Date	Agenda Focus/ Policy Review
August 9, 2023 4:30 PM	Annual Organizational Meeting/ Officers Elected Pro Forma Delegations/ Appointments
September 20, 2023 4:30 PM	Policy # Fentanyl Narcan Treatment
October 25, 2023 4:30 PM	Expansion of Campus for Middle School
November 15, 2023 4:30 PM	World's Best Work Force Requirements Fixed Assets Policy Review June 30, 2023 Audited Financial Statements
January 17, 2024 4:30 PM	Policy #52 – School Meals Audited Financial Statements (Final Vote)
February 21, 2024 4:30 PM	Board In-Service Education 3:30 PM Policy #55 – School Co-Curricular Activities
March 20, 2024 4:30 PM	Revised FY24 Operating Budget Expansion Project Revisions/ Amendments
April 17, 2024 4:30 PM	Policy #XX
May 15, 2024 = 5:00 PM Annual Meeting May 15, 2024 4:30 PM	Election of Directors Consideration of FY25 Operating Budget Policy #81 – Math Curriculum Review Cycle Evaluation of the Executive Director/ Principal

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 AND SCIENCE
ACADEMY
ISD 4223

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

Supplemental Information

February 29, 2024

Batch	Post Date	Acct Nbr	Description	Amount
23-50050	02/29/2024	01 A 121 00	FY22-23 General Education Aid adjustment	-74.41
23-50051	02/29/2024	01 A 121 00	FY22-23 Special Education Aid	15,737.01
23-50051	02/29/2024	01 A 121 00	FY22-23 LT Facility Maintenance Aid	1,133.27
23-50053	02/29/2024	01 R 005 000 000 000 092	Interest: January 2024	27.98
23-50054	02/29/2024	01 R 005 000 000 000 092	Sweeps Interest - February 2024	3,346.22
23-50050	02/29/2024	01 R 005 000 000 000 211	FY23-24 General Education Aid	229,912.11
23-50051	02/29/2024	01 R 005 000 000 000 211	FY23-24 General Education Aid	193,129.33
23-50050	02/29/2024	01 R 005 000 000 317 211	FY23-24 Engl Learner Cross Subs Aid	3,829.28
23-50050	02/29/2024	01 R 005 000 000 740 360	FY23-24 Special Education Aid	30,425.08
23-50052	02/29/2024	02 R 005 770 000 701 300	FY23 State School Lunches Funds	781.50
23-50052	02/29/2024	02 R 005 770 000 701 471	FY24 HHFKA Lunch	390.08
23-50052	02/29/2024	02 R 005 770 000 701 471	FY24 Regular Lunch CFDA	2,500.80
23-50052	02/29/2024	02 R 005 770 000 701 471	FY24 HHFKA Lunch	500.16
23-50052	02/29/2024	02 R 005 770 000 701 472	FY24 Free & Reduced Lunches Funds	24,070.20
23-50052	02/29/2024	02 R 005 770 000 703 300	FY23 State Special Milk Funds	22.40
23-50052	02/29/2024	02 R 005 770 000 705 476	FY24 Breakfast CFDA Funds	13,770.12
23-50052	02/29/2024	02 R 005 770 000 706 471	FY24 FFVP Funds	2,481.99
Total for Cash Receipts				521,983.12

FUND SUMMARY

<u>FUND</u>	<u>DESCRIPTION</u>	<u>BALANCE SHEET</u>	<u>REVENUE</u>	<u>EXPENSE</u>	<u>TOTAL</u>
01	GENERAL FUND	16,795.87	460,670.00	0.00	477,465.87
02	Food Service Fd	0.00	44,517.25	0.00	44,517.25
***	Fund Summary Totals ***	16,795.87	505,187.25	0.00	521,983.12

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

CHECK DATE	CHECK NUMBER	CHECK VENDOR	INVOICE DESCRIPTION	AMOUNT
02/15/2024	202300567	Adobe Systems Inc	Credit Card Payment AP Invoice.	59.18
02/15/2024	202300555	Amazon.com	Credit Card Payment AP Invoice.	6,003.22
02/15/2024	202300569	Apple Inc	Credit Card Payment AP Invoice.	2.99
02/15/2024	202300554	AT&T	Credit Card Payment AP Invoice.	174.25
02/15/2024	202300563	BigLeaf Networks Inc	Credit Card Payment AP Invoice.	231.88
02/15/2024	202300550	Coborn's	Credit Card Payment AP Invoice.	110.31
02/15/2024	202300556	Domino's Pizza	Credit Card Payment AP Invoice.	104.94
02/15/2024	202300561	EEJ Jones Center for Early Chi	Credit Card Payment AP Invoice.	950.00
02/15/2024	202300502	ESI Billing Trust	Payroll accrual	500.00
02/15/2024	202300503	Further	Payroll accrual	1,338.35
02/15/2024	202300504	Horace Mann Life Insurance Co	Payroll accrual	425.00
02/15/2024	202300505	Horace Mann Life Insurance Co	Payroll accrual	35.00
02/15/2024	202300506	Horace Mann Life Insurance Co	Payroll accrual	150.00
02/15/2024	202300507	Internal Revenue Service	Payroll accrual	528.00
02/15/2024	202300508	Internal Revenue Service	Payroll accrual	7,271.94
02/15/2024	202300509	Internal Revenue Service	Payroll accrual	8,950.03
02/15/2024	202300510	Internal Revenue Service	Payroll accrual	2,093.17
02/15/2024	202300511	Internal Revenue Service	Payroll accrual	8,950.03
02/15/2024	202300512	Internal Revenue Service	Payroll accrual	2,093.17
02/15/2024	202300558	Kwik Trip	Credit Card Payment AP Invoice.	5.58
02/15/2024	202300562	Mitel	Credit Card Payment AP Invoice.	2,344.66
02/15/2024	202300513	MN Dept of Revenue	Payroll accrual	5,703.17
02/15/2024	202300568	MT's on 8th	Credit Card Payment AP Invoice.	41.73
02/15/2024	202300552	Office Depot/Max	Credit Card Payment AP Invoice.	74.97
02/15/2024	202300566	Ordway Center	Credit Card Payment AP Invoice.	23.75
02/15/2024	202300560	Pearson Education, Inc.	Credit Card Payment AP Invoice.	140.00
02/15/2024	202300514	Public Employees Retirement As	Payroll accrual	3,570.91
02/15/2024	202300515	Public Employees Retirement As	Payroll accrual	4,120.28
02/15/2024	202300551	SAM'S CLUB	Credit Card Payment AP Invoice.	338.49
02/15/2024	202300559	St Paul Parks & Recreation	Credit Card Payment AP Invoice.	400.00
02/15/2024	202300516	Teachers Retirement Assoc	Payroll accrual	6,352.57
02/15/2024	202300517	Teachers Retirement Assoc	Payroll accrual	7,172.27
02/15/2024	202300553	TeachersPayTeachers	Credit Card Payment AP Invoice.	225.26
02/15/2024	202300564	The Bakken Museum	Credit Card Payment AP Invoice.	253.00
02/15/2024	202300565	USPS	Credit Card Payment AP Invoice.	204.00
02/15/2024	202300549	Walgreens	Credit Card Payment AP Invoice.	28.83

CHECK DATE	CHECK NUMBER	VENDOR	INVOICE DESCRIPTION	AMOUNT
02/15/2024	202300557	Walmart	Credit Card Payment AP Invoice.	408.20
02/21/2024	186	Access Corp	Shredding Service	47.05
02/21/2024	187	BerganKDV Technology & Consult	Onsite Staff Implementation Services Monthly Billing-February (8/28/23-6/21/24)	4,750.00
02/21/2024	188	BerganKDV Technology & Consult	"Elevate Onsite Managed Services-40 workstations, 40 users, 1 email domain (Monthly-February)"	4,377.50
02/21/2024	189	Bluum of Minnesota, LLC	Google Chrome Management Console Licenses & Education (194 @ \$35 each) (rcvd 2/8/24)	6,790.00
02/21/2024	190	cmERDC	Staples	90.00
02/21/2024	191	cmERDC	Copier Count	1,301.17
02/21/2024	192	Dept of Human Services - SWIFT	SFY 2023 IEP Admin Fee (rcvd 2/12/24)	31.00
02/21/2024	193	Hengel Distributor LLC	January Milk	3,831.50
02/21/2024	194	Menards - St. Cloud	Facility Supplies (rcvd 1/22/24)	127.92
02/21/2024	195	Microsoft	Office 365 Education Renewal	18.82
02/21/2024	196	Millaway, Douglas	School Psychologist Services: 1/9/24-2/5/24	2,450.00
02/21/2024	197	New Horizon Foods	Food Service: February Pre-Bill + January Over/Under	35,227.04
02/21/2024	198	Palmer Bus Service of St. Clou	Field Trip Transportation to Bakken/Pavek Museum 1/19/24	637.70
02/21/2024	199	Safeguard Security Inc.	Monthly Fire Alarm Monitoring w/Service Plan (February) & Wireless Fire Alarm Monitoring	59.95
02/21/2024	200	Schwegel Communications Inc	Labor & materials to install/program 4-channel spot mods for 2 screens	1,550.40
02/21/2024	201	Spanier Bus Service, Inc.	Bus Transportation Services: January Daily Activity to Whitney Center & Boys BB to Kennedy Comm. School	2,305.00
02/21/2024	202	SPOT Rehabilitation, Inc.	"OT Services 1/9, 1/16, 1/23 & 1/30/24"	747.50
02/21/2024	203	Vacuum Center & Sewing Room	Vacuum repair service & cleaning	88.94
02/29/2024	204	BerganKDV Outsourced Services	Financial management and accounting services-February 2024	5,862.00
02/29/2024	205	Crisis Prevention Institute, I	Nonviolent Crisis Intervention workbooks (rcvd 2/27/24)	249.95
02/29/2024	206	Stellar Associates Inc	2024 Youth Directory-Ad in St Cloud new family book	325.00
02/29/2024	207	TriMark	Janitorial Supplies	433.45
02/29/2024	208	TriMark	Janitorial Supplies	173.94
02/29/2024	202300540	18th Street Campus, LLC	February Rent & CAM & CAM Adjustment	44,886.00

CHECK DATE	CHECK NUMBER	CHECK VENDOR	INVOICE DESCRIPTION	AMOUNT
02/29/2024	202300538	Aflac	Premiums	130.06
02/29/2024	202300537	Bill.com	Monthly subscription fee	84.48
02/29/2024	202300544	Cintas	Facility Services	872.57
02/29/2024	202300547	Dakota Academic Consulting Inc	FY25 E-Rate Consulting Services	1,050.00
02/29/2024	202300518	ESI Billing Trust	Payroll accrual	500.00
02/29/2024	202300519	Further	Payroll accrual	1,338.35
02/29/2024	202300545	GIS Benefits	Voluntary Insurance Premiums: March	5,021.85
02/29/2024	202300543	Hanover Insurance Group	Commerical Umbrella & Package Policies	1,765.68
02/29/2024	202300535	Healthiest You c/o Teledoc Inc	Healthcare App-amount missed	92.00
02/29/2024	202300536	Healthiest You c/o Teledoc Inc	Healthcare App-amount missed	72.00
02/29/2024	202300534	Healthiest You c/o Teledoc Inc	Healthcare App	500.00
02/29/2024	202300546	HEALTHPARTNERS	Health Insurance Premiums-February	22,393.37
02/29/2024	202300520	Horace Mann Life Insurance Co	Payroll accrual	425.00
02/29/2024	202300521	Horace Mann Life Insurance Co	Payroll accrual	35.00
02/29/2024	202300522	Horace Mann Life Insurance Co	Payroll accrual	150.00
02/29/2024	202300523	Internal Revenue Service	Payroll accrual	548.00
02/29/2024	202300524	Internal Revenue Service	Payroll accrual	6,934.38
02/29/2024	202300525	Internal Revenue Service	Payroll accrual	8,602.95
02/29/2024	202300526	Internal Revenue Service	Payroll accrual	2,011.98
02/29/2024	202300527	Internal Revenue Service	Payroll accrual	8,602.95
02/29/2024	202300528	Internal Revenue Service	Payroll accrual	2,011.98
02/29/2024	202300529	MN Dept of Revenue	Payroll accrual	5,481.29
02/29/2024	202300548	MN Unemployment	Quarterly Unemployment	1,036.00
02/29/2024	202300530	Public Employees Retirement As	Payroll accrual	3,294.48
02/29/2024	202300531	Public Employees Retirement As	Payroll accrual	3,801.29
02/29/2024	202300532	Teachers Retirement Assoc	Payroll accrual	6,504.77
02/29/2024	202300533	Teachers Retirement Assoc	Payroll accrual	7,344.10
02/29/2024	202300539	Wells Fargo Financial Leasing	Copier Lease Payment	145.68
02/29/2024	202300541	West Central Sanitation, Inc	February - Waste & Recycling Services	1,132.26
02/29/2024	202300542	Xcel Energy	Electricity & Natural Gas Services (1/2/24-2/03/24)	3,829.96
Totals for checks				283,453.39

FUND SUMMARY

<u>FUND</u>	<u>DESCRIPTION</u>	<u>BALANCE SHEET</u>	<u>REVENUE</u>	<u>EXPENSE</u>	<u>TOTAL</u>
01	GENERAL FUND	141,498.84	0.00	99,009.16	240,508.00
02	Food Service Fd	3,886.85	0.00	39,058.54	42,945.39
***	Fund Summary Totals ***	145,385.69	0.00	138,067.70	283,453.39

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

<u>Post Date</u>	<u>Batch</u>	<u>Acct Nbr</u>	<u>Description</u>	<u>Amount</u>
02/29/2024	23-10015	01 A 101 02	Transfer to Sweeps-February	-24,082.74
02/29/2024	23-10015	01 A 101 00	Transfer to Sweeps-February	24,082.74
			Total for Journal Entries	0.00

FUND SUMMARY

<u>FUND</u>	<u>DESCRIPTION</u>	<u>BALANCE SHEET</u>	<u>REVENUE</u>	<u>EXPENSE</u>	<u>TOTAL</u>
01	GENERAL FUND	0.00	0.00	0.00	0.00
***	Fund Summary Totals ***	0.00	0.00	0.00	0.00

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



ST. CLOUD
MATH AND SCIENCE
ACADEMY
ISD 4223

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

Financial Report

February 29, 2024

St. Cloud Math & Science Academy
St. Cloud, MN
February 29, 2024
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**St. Cloud Math & Science Academy
St. Cloud, Minnesota
February 29, 2024
Executive Summary**

Summary of Key Financial Indicators

- * Average Daily Membership (ADM) Overview –
 - o Original Budget: 334 ADM
 - o Revised Budget: 326 ADM
 - o Actual: 326
- * The School's current working budget projects a net surplus for the year of \$185,237. A projected cumulative fund balance of \$1,736,662 or 29% of expenditures at fiscal year-end.
- * Projected Days Cash on Hand for the projected fiscal year-end is 79 days. Above 30 days meets best practices.

Financial Statement Key Points

- * As of month-end, 66.7% of the year was complete.
- * Cash Balance as of the reporting period is \$1,392,869, up from \$1,367,635 the previous month.
- * State Aids Receivable shows a negative (\$8,643). This amount will be adjusted as MDE finalizes their year end reviews.
- * Current year holdback estimated balance is \$277,879 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 2025.
- * Revenues received at end of the reporting period – 65.1%
- * Expenditures disbursed at end of the reporting period –61.4%

Other Items

- * The Statement of Revenues and Expenditures has the proposed revised budget displayed that was discussed with leadership.

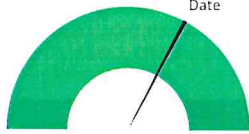
Prepared by: Bridget Merrill-Myhre, Senior Advisor

St. Cloud Math and Science Academy
St. Cloud, MN
Financial Statements Dashboard
February 29, 2024

Financial Summary - Budgeted Amounts and Year to Date Activity

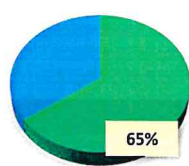
Resources to Operate Programs (Revenues):

Original Budget	\$5,587,738
Revised Budget	\$6,107,297
Year to Date	\$3,972,338



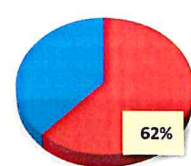
Funds Used to Provide Programs and Services (Expenses):

Original Budget	\$5,291,271
Revised Budget	\$5,922,061
Year to Date	\$3,662,983



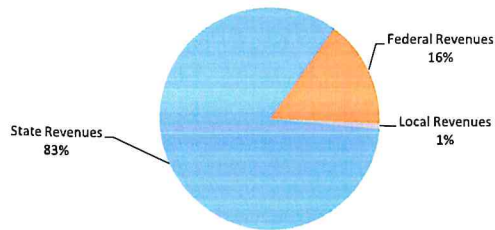
Excess / Deficit

Original Budget	\$296,467
Revised Budget	\$185,237
Year to Date	\$309,855

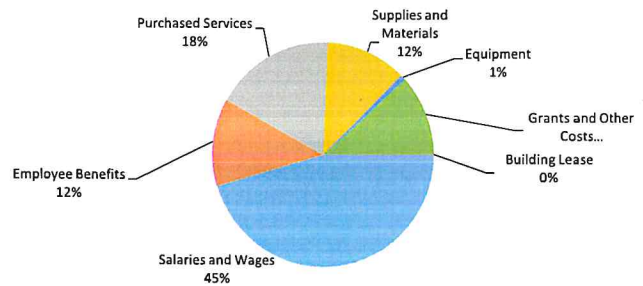


Budgets for the Year

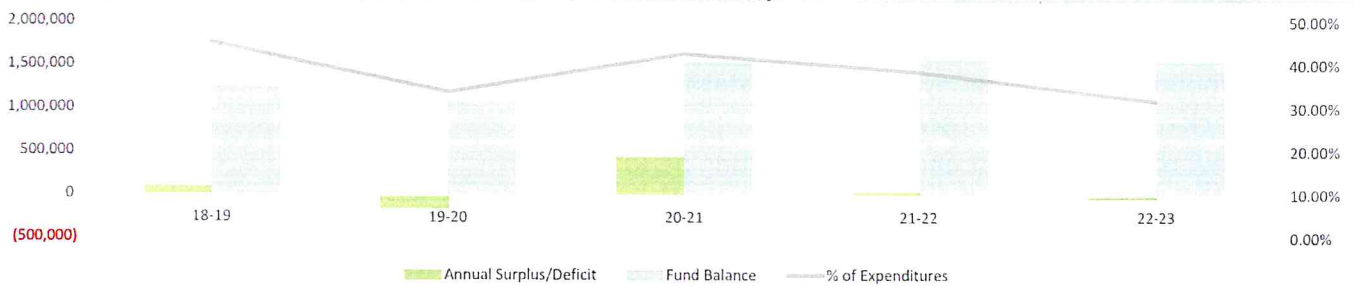
Where funds will come from to operate the school:



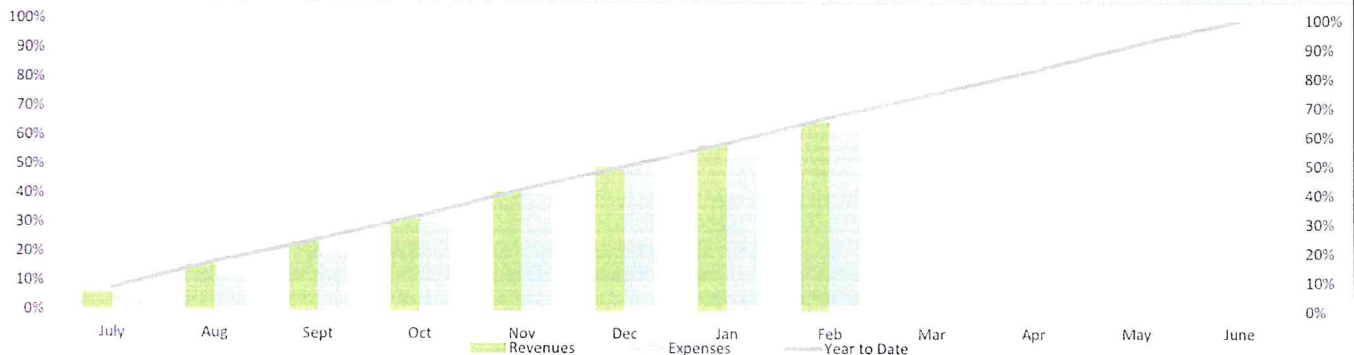
How the money is budgeted to be spent:



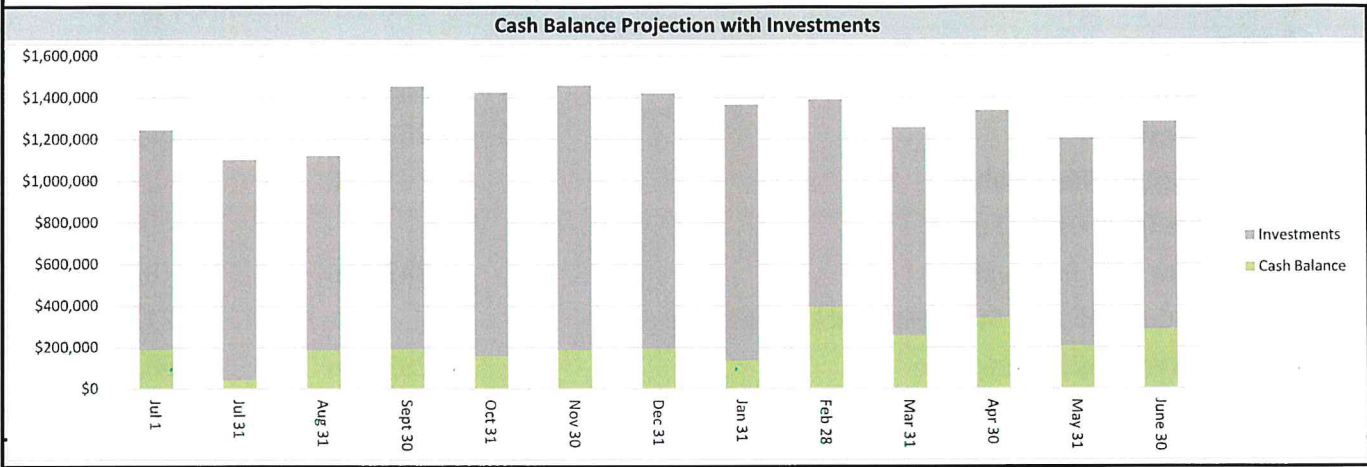
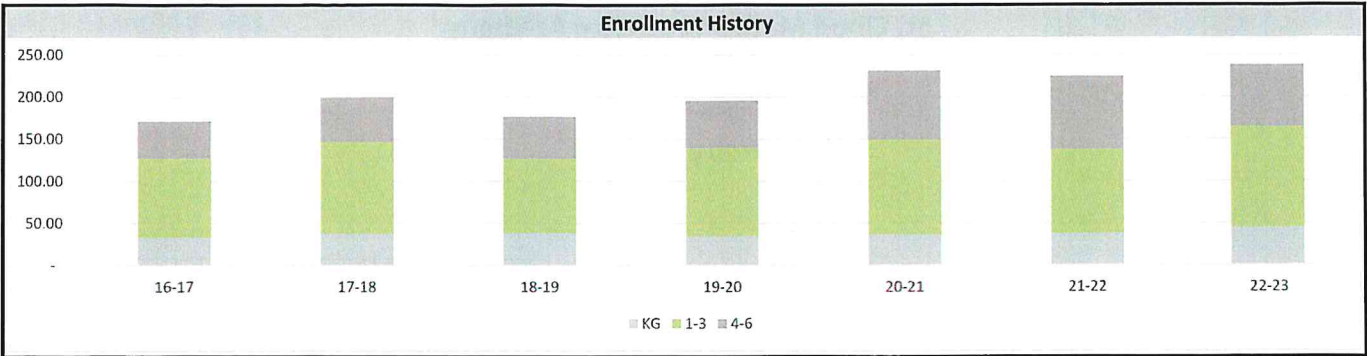
Fund Balance History



Current Year Financial Trend



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.



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
Balance Sheet
February 29, 2024

	Audited Balance June 30, 2023	Ending Balance
Assets		
Cash	\$ 188,489	\$ 183,054
Investments	\$ 1,057,738	1,209,815
Accounts Receivable	1,188	355
Due from Other Funds	-	-
State Aids Receivable	343,896	(8,643)
Current Year State Holdback Receivable	-	277,879
Federal Aids Receivable	253,364	298,519
Prepaid Expenses and Deposits	45,715	39,816
Total All Assets	\$ 1,890,390	\$ 2,000,796
Liabilities and Fund Balance		
Current liabilities		
Salaries and Wages Payable	\$ 179,650	\$ 113,646
Accounts Payable	107,647	-
Payroll Deductions and Contributions (Owed)	51,668	25,870
Deferred Revenue	-	-
Total current liabilities	338,965	139,516
Fund balance		
Fund balance 07-01-2023	\$ 1,551,425	\$ 1,551,425
Net income to date	-	309,855
Total fund balance	1,551,425	1,861,280
Total liabilities and fund balance	\$ 1,890,390	\$ 2,000,796

St. Cloud Math and Science Academy
St. Cloud, MN
Statement of Revenues and Expenditures
February 29, 2024

	FY 2024 Original Budget 334 ADM	FY 2024 Revised Budget 326 ADM	Months: 8 Year to Date Activity	66.67% Percent of Revised Budget
General Fund - 01				
Revenues				
State Revenues				
General Education Aid	\$ 3,671,876	\$ 3,865,464	\$ 2,749,549	71.1%
Charter School Lease Aid	450,702	439,859	125,536	28.5%
Long Term Facilities Maintenance Aid	45,276	44,187	-	0.0%
Literacy Incentive Aid	9,680	16,211	-	0.0%
School Land Trust Endowment Aid	11,088	17,490	8,106	46.3%
Special Education Aid	694,150	671,159	208,511	31.1%
Other State Aids	-	40,000	8,745	21.9%
Estimated State Holdback Amount	-	-	277,879	0.0%
Total State Revenues	4,882,772	5,094,370	3,378,325	66.3%
Federal Revenues				
Federal Title I	114,749	124,749	105,329	84.4%
Federal Title II	13,097	20,508	-	0.0%
Federal Title III	26,642	26,642	22,250	83.5%
Federal Title IV	10,000	-	-	0.0%
Federal Special Education	38,300	48,000	48,000	100.0%
Federal CEIS	7,500	8,577	-	0.0%
Federal GEER/ESSER	200,000	365,615	168,411	46.1%
Total Federal Revenues	410,287	594,090	343,989	57.9%
Local Revenues				
Fees from Students	2,800	-	-	0.0%
Medical Assistance	4,000	8,700	4,573	52.6%
Contributions and Gifts, Grants	1,100	1,100	1,000	90.9%
Interest Earnings	-	36,000	26,278	73.0%
Miscellaneous Revenues	700	700	-	0.0%
Total local revenues	8,600	46,500	31,851	68.5%
Total Revenues	\$ 5,301,659	\$ 5,734,960	\$ 3,754,166	65.5%

St. Cloud Math and Science Academy
St. Cloud, MN
Statement of Revenues and Expenditures
February 29, 2024

	FY 2024 Original Budget 334 ADM	FY 2024 Revised Budget 326 ADM	Months: 8 Year to Date Activity	66.67% Percent of Revised Budget
Expenditures				
Salaries and Wages	\$ 1,894,091	\$ 1,945,354	\$ 1,185,768	61.0%
Employee Benefits	634,500	589,700	347,687	59.0%
Contracted Services	217,579	277,683	192,491	69.3%
Repairs and Technology Maintenance	12,000	14,500	10,462	72.2%
Communication Services	15,000	15,000	9,617	64.1%
Postage	1,000	1,000	204	20.4%
Utilities	60,000	78,600	44,436	56.5%
Property and Casualty Insurance	20,000	37,624	26,833	71.3%
Repairs and Maintenance	35,700	50,096	32,541	65.0%
Field Trip Transportation	3,000	5,500	1,878	34.1%
Travel and Conferences	20,400	20,400	5,911	29.0%
Field Trip Admissions	1,500	1,500	905	60.3%
Building Lease	518,364	517,440	344,960	66.7%
Other Rentals and Leases	7,600	9,811	5,710	58.2%
Office Supplies/General Supplies	40,000	40,000	27,300	68.3%
Maintenance Supplies	15,100	20,000	17,458	87.3%
Non-Instructional Software	30,600	75,000	74,664	99.6%
Instructional Software	39,900	39,900	24,376	61.1%
Instructional Supplies	40,000	50,000	24,864	49.7%
Noninstructional Technology	10,200	10,200	3,035	29.8%
Instructional Technology	80,000	157,500	113,973	72.4%
Textbooks and Workbooks	2,600	2,600	616	23.7%
Media/Library Resources	1,500	1,500	477	31.8%
Food	7,100	10,000	7,456	74.6%
Furniture and Other Equipment	40,000	51,040	20,312	39.8%
Technology Equipment	5,000	-	-	0.0%
Dues and Memberships	24,600	35,906	25,916	72.2%
Budget Contingency	50,000	50,000	-	0.0%
Taxes and Assessments	2,300	-	-	0.0%
Third Party Expenditures	900	8,000	1,368	17.1%
State Special Education				
Salaries	578,842	573,971	345,892	60.3%
Benefits	122,200	105,000	60,935	58.0%
Other	17,600	15,881	14,419	90.8%
ADSIS				
Salaries	25,750	93,116	59,757	64.2%
Benefits	8,400	27,529	18,674	67.8%

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St. Cloud Math and Science Academy
St. Cloud, MN
Statement of Revenues and Expenditures
February 29, 2024

	FY 2024 Original Budget 334 ADM	FY 2024 Revised Budget 326 ADM	Months: 8 Year to Date Activity	66.67% Percent of Revised Budget
Federal Programs				
Federal Title I	114,749	124,749	105,329	84.4%
Federal Title II	13,097	20,508	-	0.0%
Federal Title III	26,642	26,642	22,250	83.5%
Federal Title IV	10,000	-	-	0.0%
Federal Special Education	38,300	48,000	48,000	100.0%
Federal CEIS	7,500	8,577	-	0.0%
Federal GEER/ESSER	200,000	365,615	172,799	47.3%
Transfer to food service fund	11,679	-	-	0.0%
Total expenditures	\$ 5,005,292	\$ 5,525,441	\$ 3,399,271	61.5%
General fund net income	\$ 296,367	\$ 209,519	\$ 354,895	
Food Services Fund - 02				
Revenues				
State Revenues	\$ 4,800	\$ 6,725	\$ 3,647	54.2%
Federal Revenues	269,600	365,612	210,637	57.6%
Federal ESSER FIN 169		4,388	4,388	100.0%
Transfer from General Fund	11,679	-	-	0.0%
Total revenues	\$ 286,079	\$ 376,725	\$ 218,672	58.1%
Expenditures				
Salaries and Wages	\$ 54,173	\$ 82,108	\$ 53,217	64.8%
Employee Benefits	11,900	21,000	11,738	55.9%
Purchased Services	100	100	35	35.0%
Supplies and Materials (Inc. Food and Milk)	219,806	288,712	193,959	67.2%
Dues and Memberships	100	4,700	375	8.0%
Federal ESSER		4,388	4,388	100.0%
Total Expenditures	\$ 286,079	\$ 401,008	\$ 263,713	65.8%
Food Services Fund Net Income	\$ (0)	\$ (24,283)	\$ (45,041)	

St. Cloud Math and Science Academy
St. Cloud, MN
Statement of Revenues and Expenditures
February 29, 2024

	FY 2024 Original Budget 334 ADM	FY 2024 Revised Budget 326 ADM	Months: 8 Year to Date Activity	66.67% Percent of Revised Budget
Total All Funds				
Revenues				
State Revenues	\$ 4,887,572	\$ 5,101,095	\$ 3,381,972	66.3%
Federal Revenues	679,887	959,702	559,014	58.3%
Local Revenues	20,279	46,500	31,851	68.5%
Total Revenues	<u>\$ 5,587,738</u>	<u>\$ 6,107,297</u>	<u>\$ 3,972,838</u>	<u>65.1%</u>
Expenditures				
Salaries and Wages	\$ 2,552,856	\$ 2,694,549	\$ 1,644,634	61.0%
Employee Benefits	777,000	743,229	439,035	59.1%
Purchased Services	929,843	1,045,135	690,402	66.1%
Supplies and Materials	486,806	695,412	488,178	70.2%
Equipment	45,000	51,040	20,312	39.8%
Grants and Other Costs	499,766	692,696	380,423	54.9%
Total Expenditures	<u>\$ 5,291,271</u>	<u>\$ 5,922,061</u>	<u>\$ 3,662,983</u>	<u>61.9%</u>
Total Revenues All Funds	<u>\$ 5,587,738</u>	<u>\$ 6,107,297</u>	<u>\$ 3,972,838</u>	<u>65.1%</u>
Total Expenditures All Funds	<u>\$ 5,291,271</u>	<u>\$ 5,922,061</u>	<u>\$ 3,662,983</u>	<u>61.9%</u>
Net Income - All Funds	<u>\$ 296,367</u>	<u>\$ 185,237</u>	<u>\$ 309,855</u>	
Beginning Fund Balance, All Funds, July 1, 2023	\$ 1,551,425	\$ 1,551,425	\$ 1,551,425	
Projected Fund Balance, All Funds, June 30, 2024	\$ 1,847,792	\$ 1,736,662	\$ 1,861,280	
Projected Fund Balance Percentage	35%	29%		

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St. Cloud Math and Science Academy
Cash Flow Projection Summary
2023-2024 School Year

Period Ending	Cash Inflows (Revenues)			Total Receipts	Cash Outflows (Expenditures)			Beginning Balance	Cash Balance
	State Aid Payments	Federal Aid Payments	Other Receipts		Salaries (Cash flow budgeted at Gross but updated at Net)	Other Expenses Actual Includes Benefits (Tax Payments, PERA, TRA) and AP	Total Expenses		
Jul 31	368,418	-	3,564	373,165	130,988	384,789	\$ 515,777	\$ 1,103,615	
Aug 31	368,884	-	3,252	455,330	136,944	300,550	437,494	1,121,451	
Sept 30	385,454	-	5,895	734,662	172,545	228,798	401,343	1,454,771	
Oct 31	371,122	653	3,831	532,153	200,086	361,490	561,575	1,425,348	
Nov 30	395,570	143,079	3,961	542,591	203,203	306,378	509,581	1,458,358	
Dec 31	376,527	44,168	12,551	433,266	206,397	265,386	471,783	1,419,841	
Jan 31	379,946	25,874	3,730	417,432	169,666	299,972	469,637	1,367,635	
Feb 28	458,100	43,713	3,374	521,983	213,296	283,453	496,749	1,392,869	
Mar 31	371,741	-	1,585	379,751	202,856	311,674	514,531	1,258,090	
Apr 30	371,741	215,933	1,585	595,684	202,856	311,674	514,531	1,339,243	
May 31	371,741	-	1,585	379,751	202,856	311,674	514,531	1,204,463	
June 30	371,741	215,933	1,585	595,684	202,856	311,674	514,531	1,285,616	
Projected	4,590,986	863,732	46,500	642,415	2,244,549	3,677,512	5,922,061		
Totals	4,590,986	689,353	46,500	5,961,450	2,244,549	3,677,512	5,922,061	1,285,616	

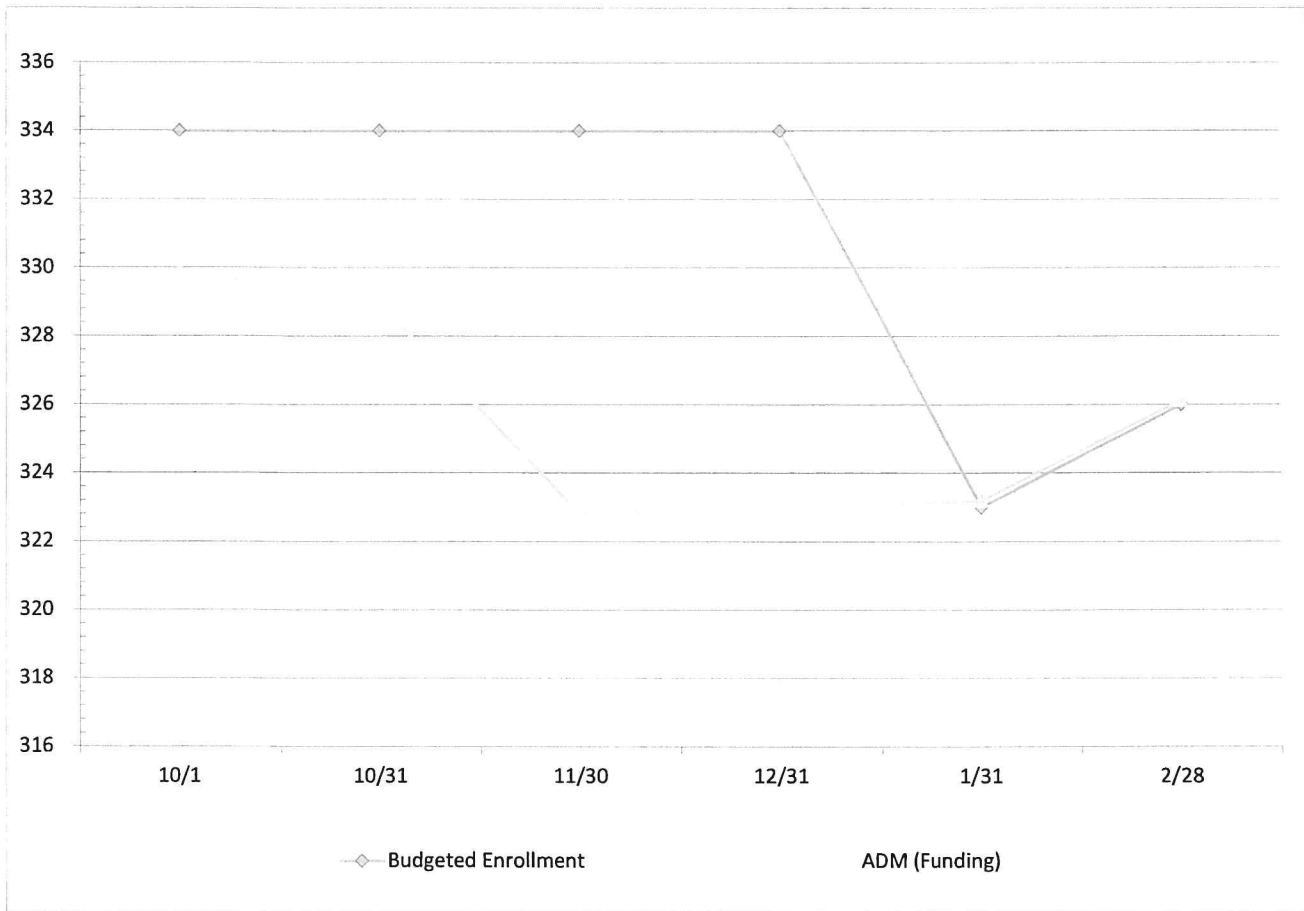
Assumptions: 10% State Aid Holdback

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.

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St. Cloud Math and Science Academy
St. Cloud, MN
Attendance / Enrollment Report
2023-2024 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	41.96	41.96	42.67	42.67	42.67	42.67				
1	42.42	42.4	40.93	40.96	40.96	40.96				
2	42.59	43.38	42.77	40.97	41.52	41.88				
3	45.9	45.91	42.56	45.15	44.26	44.41				
4	34.24	35.86	35.89	35.31	35.31	35.67				
5	36.65	36.63	36.64	37.24	36.67	36.67				
6	43.37	42.56	40.41	39.76	40.36	40.72				
7	23.37	21.71	22.4	21.75	21.79	22.12				
8	19.41	18.51	18.51	19.11	19.66	21.02				
	329.91	328.92	322.78	322.92	323.20	326.12	-	-	-	-



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St. Cloud Math and Science Academy

St. Cloud, MN

Contracted Services Report

February 29, 2024

305 - Contracted Services Detail	FY24		Actual	
	Original Budget	Revised Budget		
Advertising & Marketing	22,000	3,200	325	10.16%
Financial Management Services	70,350	75,804	47,696	62.92%
bill.com	1,200	1,200	748	62.30%
Audit & Tax Services	21,229	21,500	21,500	100.00%
Elevate OnSite Managed Services	65,000	123,674	93,012	75.21%
Background Checks, License Fees	750	750	509	67.93%
Bank Fees	1,500	500	-	0.00%
E-Rate Consulting	1,600	1,050	1,050	100.00%
Shredding Services	750	750	337	44.91%
Grant Writing	6,600	6,600	-	0.00%
Benefit Fees	1,000	600	400	66.67%
Human Resources Consulting Services	3,000	7,800	5,200	66.67%
Legal Services	5,000	5,000		0.00%
Tutoring Services	7,000	-	-	0.00%
Translation Services	3,000	500	-	0.00%
Nursing	5,000	10,000	5,395	53.95%
Staff Development	500	7,350	7,350	100.00%
Building Services		10,405	8,555	82.22%
H.S.A and Other Fees	2,100	1,000	415	41.52%
				0.00%
	<u>217,579</u>	<u>277,683</u>	<u>192,491</u>	<u>69.32%</u>
		60,104		
820 - Dues and Memberships				
Authorizer Fees	23,750	28,552	19,360	67.81%
CPI	150	150		0.00%
ASCD	350	350		0.00%
Sam's Club	100	110	110	100.00%
MN Association of Charter Schools	-	5,244	5,244	100.00%
Other	250	1,500	1,202	80.14%
	<u>24,600</u>	<u>35,906</u>	<u>25,916</u>	<u>72.18%</u>
		11,306		

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