

St. Cloud Math and Science Academy Board of Directors

Charter School #4223

Proposed and Tentative Board Agenda for SPECIAL MEETING

1025 18th Street North

St. Cloud, MN 56303

March 1, 2023

4:30 - ~4:45 PM



1. Call to Order

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 – absent, Amy Cross –present, Michael Mullin –present, Courtney Nelson –present, Rachel Saatzer- present

*Quorum has been met

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

Andrew Schultz - STEM, Sherri Hodge - 2nd Grade, Milton Hodge- 6th Grade, Taylor Ziturs-Reading, Jenna Erpelding- 3rd Grade, Ashley Bernath- 5th Grade

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.

- Today's Board Meeting Agenda (March 1, 2023)
- Rachel Saatzer made a motion to approve the consent agenda, Courtney Nelson seconded the motion. All in favor- motion carried

5. Report on the Progress regarding expansion for Grades #7 and #8

- a. February 22nd met with Doug and Jim (Inventure) Nick Taintor (Bergan KDV)
 - i. were given spec on the cost of projects
 1. Gym addition would increase our rent \$23,592
- b. Enrollment would need to be at 338 ADM to afford this

6. Action Items:

- a. Consideration of proposal to proceed with the renovation/ remodeling (by owner/ lessor Doug Boser and Jim Schleper, dba Inventure) of a portion of the South half of the current gymnasium space to result in two (2) additional classrooms to accommodate

anticipated and projected enrollment growth due to the addition of grades #7 and #8 -- and resulting in **additional estimated annual expenditures of \$23,592** starting with school year 2023-2024 for purposes of increased rent over and above the current lease agreement and status quo. (Roll Call)

i. Rachel Saatzer made a motion to proceed with the consideration of the renovation/remodel, Courtney Nelson seconded the motion.

Discussion:

- if motion is tabled, completion of this project may not be completed in time to start the 23-24 school year
- if the expansion does not happen there will not be room for 7th and 8th grade next year without giving up our computer lab and lounge
- how many families will we lose if we are not offering 7th and 8th grade
- this will no longer be a temporary solution, since the expansion behind the school is not affordable

ii. Rachel Saatzer made a motion to table this matter until March 22nd, Amy Cross seconded the motion Amy Cross –aye, Michael Mullin –aye, Courtney Nelson –aye, Rachel Saatzer- aye All in favor- motion carried

7. Any further business

a. Public Comment, if any (Please register in advance of the meeting)

- i. List guests who wish to speak/ or who did speak: Milton Hodge, Andrew Schultz, Sherri Hodge, Jenna Erpelding, Ashley Bernath
- ii. Concerned with lack of faculty, space, and 8th grade Science lab
- iii. Concerned with younger kids sharing bathrooms and other spaces with middle schoolers

8. Announce date/ time of next meeting: **March 22, 2023 at 4:30 PM**

9. Adjourn at 5:26pm

2022 - 2023 St. Cloud Math and Science Academy Charter School #4223
Tentative Board Meeting Calendar -- Tentative/ Policy Review Schedule – Subject to change

Board Meeting Date	Agenda Focus/ Policy Review
August 10, 2022 4:30 PM	Annual Organizational Meeting/ Officers Elected Pro Forma Delegations/ Appointments
September 21, 2022 4:30 PM	#49 -- Nepotism
October 26, 2022 4:30 PM	Expansion/ Renovation of Campus #38 Purchasing, Procurement, Contracting
November 16, 2022 4:30 PM	World’s Best Work Force Requirements
January 18, 2023 4:30 PM	Consideration of June 30, 2022 audited financial statements Policy #51: Criminal or Civil Action Against School
February 15, 2023 4:30 PM	Board In-Service Education 3:30 PM (Rachel) Policy #53 – Extracurricular Pupil Transportation
March 22, 2023 4:30 PM	Comprehensive Review of the By-Laws Policy #__ Food Service

April 19, 2023 4:30 PM	
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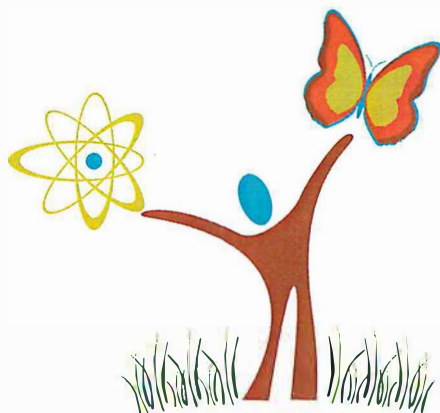
May 17, 2023 = 5:00 PM Annual Meeting
May 17, 2023 4:30 PM

Election of Directors
 Consideration of FY24 Operating Budget
 Policy #___ Communication Curriculum
 Evaluation of the Executive Director/ Principal

DRAFT Minutes Respectfully Submitted by Recording Secretary/ Clerk, Kim Hess

Certified/ Approved: Rachel Saatzler, Board of Directors Secretary

These *Minutes* are official only after approved 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 28, 2023

Reviewed by:
Bridget Merrill-Myhre, CPA

CHECK DATE	CHECK NUMBER	VENDOR	INVOICE DESCRIPTION	AMOUNT
02/02/2023	202200748	Abdo Eick & Meyers LLP	Certified audit services per agreement for the year ended 06/30/2022	8,500.00
02/02/2023	202200732	Arrow Ace Hardware	Facility Supplies	6.59
02/02/2023	202200735	ASCD	Membership Renewal: T. Bengtson (000002253249) 12/15/22-12/31/23	239.00
02/02/2023	202200744	Atlas Technical Consultants	Carpet Fungal Assessment	2,306.75
02/02/2023	202200742	Benton-Stearns ED District	FY23 Vision Services	1,013.15
02/02/2023	202200734	BerganKDV Outsourced Services	Financial management and accounting services-January 2023	5,692.00
02/02/2023	202200750	BerganKDV Technology & Consult	Loaner Datto Devices-November & December 2022	800.00
02/02/2023	202200751	BerganKDV Technology & Consult	"Elevate Onsite Managed Services-40 workstations, 40 users, 1 email domain (Monthly-January)"	4,250.00
02/02/2023	202200747	Central Locksmiths Inc.	Fix broken key & paddlock	125.00
02/02/2023	202200741	Follett School Solutions	Library Hosted Service & Support Renewals	802.23
02/02/2023	202200745	Hengel Distributor LLC	Dec Milk	2,033.00
02/02/2023	202200729	Johnson, Sheilagh	"Reimbursement: Entire World R Set, Grammar & artic card decks"	260.00
02/02/2023	202200730	Kucera, Brianna	"Expense Reimbursement: SPED supplies-pencils, activity books, scratch art"	101.77
02/02/2023	202200731	Lindell, Amy	School Nursing Services 10/4-12/7/22	2,502.50
02/02/2023	202200736	McGraw Hill, LLC	DONALD BEAR READING WONDER GRADE 2	350.29
02/02/2023	202200737	McGraw Hill, LLC	DONALD BEAR READING WONDER GRADE 4	350.99
02/02/2023	202200738	McGraw Hill, LLC	DONALD BEAR READING WONDER Subscriptions 5 (1 yr)	17.31
02/02/2023	202200733	Menards - St. Cloud	Facility Supplies	59.94
02/02/2023	202200739	Menards - St. Cloud	Facility Supplies	149.96
02/02/2023	202200743	New Horizon Foods	Food Service: January Pre-Bill + December Over/Under	18,940.88
02/02/2023	202200749	RestoreTech	Carpet cleaning services 12/27-12/28	3,800.00
02/02/2023	202200728	SPOT Rehabilitation, Inc.	"OT Services 12/13, 12/20"	288.75
02/02/2023	202200740	The Bridge-World Language Cent	Interpreter Services for Conferences 12/1-12/2/22	1,400.00
02/02/2023	202200746	TriMark	Janitorial Supplies	967.84
02/15/2023	202200859	Adobe Systems Inc	Credit Card Payment AP Invoice.	19.99
02/15/2023	202200874	Amazon.com	Credit Card Payment AP Invoice.	12,020.05
02/15/2023	202200867	Apple Inc	Credit Card Payment AP Invoice.	8.36
02/15/2023	202200811	Baker Transportation Inc	Student Taxi Services: January 2023	23.00
02/15/2023	202200814	BerganKDV Technology & Consult	Ruckus WAP deployment trip	3,053.78

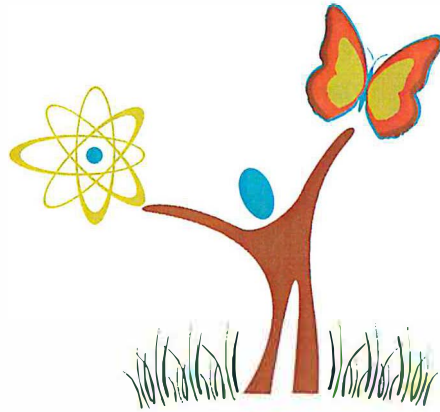
CHECK DATE	CHECK NUMBER	VENDOR	INVOICE DESCRIPTION	AMOUNT
			charge & fee	
02/15/2023	202200815	BerganKDV Technology & Consult	"Elevate Onsite Managed Services-40 workstations, 40 users, 1 email domain (Monthly-February)"	4,250.00
02/15/2023	202200875	Cash Wise	Credit Card Payment AP Invoice.	26.73
02/15/2023	202200810	ChromebookParts.com	Acer 15 CB3-532 Chromebook LCD Back Cover	39.98
02/15/2023	202200864	Crafts Direct	Credit Card Payment AP Invoice.	46.76
02/15/2023	202200866	Dollar Tree Store	Credit Card Payment AP Invoice.	63.75
02/15/2023	202200876	Domino's Pizza	Credit Card Payment AP Invoice.	113.82
02/15/2023	202200791	ESI Billing Trust	Payroll accrual	500.00
02/15/2023	202200871	Etsy.com	Credit Card Payment AP Invoice.	13.98
02/15/2023	202200792	Further	Payroll accrual	774.04
02/15/2023	202200812	Hengel Distributor LLC	January Milk	3,382.00
02/15/2023	202200793	Horace Mann Life Insurance Co	Payroll accrual	565.00
02/15/2023	202200794	Horace Mann Life Insurance Co	Payroll accrual	35.00
02/15/2023	202200795	Horace Mann Life Insurance Co	Payroll accrual	150.00
02/15/2023	202200796	Internal Revenue Service	Payroll accrual	550.00
02/15/2023	202200797	Internal Revenue Service	Payroll accrual	6,454.69
02/15/2023	202200798	Internal Revenue Service	Payroll accrual	7,039.35
02/15/2023	202200799	Internal Revenue Service	Payroll accrual	1,646.30
02/15/2023	202200800	Internal Revenue Service	Payroll accrual	7,039.35
02/15/2023	202200801	Internal Revenue Service	Payroll accrual	1,646.30
02/15/2023	202200809	McGraw Hill, LLC	Staff Development Workshop (2 @ \$3500 each)	7,000.00
02/15/2023	202200802	MN Dept of Revenue	Payroll accrual	4,466.35
02/15/2023	202200872	Net World Sports	Credit Card Payment AP Invoice.	97.33
02/15/2023	202200877	Office Depot/Max	Credit Card Payment AP Invoice.	91.98
02/15/2023	202200869	Petco	Credit Card Payment AP Invoice.	66.81
02/15/2023	202200863	Pro Studio Supply	Credit Card Payment AP Invoice.	265.78
02/15/2023	202200803	Public Employees Retirement As	Payroll accrual	2,867.16
02/15/2023	202200804	Public Employees Retirement As	Payroll accrual	1,253.26
02/15/2023	202200813	Safeguard Security Inc.	Monthly Fire Alarm Monitoring w/Service Plan (February)	39.95
02/15/2023	202200860	SAM'S CLUB	Credit Card Payment AP Invoice.	488.06
02/15/2023	202200873	School Nurse Supply, Inc.	Credit Card Payment AP Invoice.	131.95
02/15/2023	202200808	SPOT Rehabilitation, Inc.	"OT Services 1/10, 1/24, 1/31"	472.50
02/15/2023	202200862	TARGET	Credit Card Payment AP Invoice.	339.99
02/15/2023	202200805	Teachers Retirement Assoc	Payroll accrual	0.00
02/15/2023	202200806	Teachers Retirement Assoc	Payroll accrual	5,167.50
02/15/2023	202200807	Teachers Retirement Assoc	Payroll accrual	5,890.95
02/15/2023	202200865	TeachersPayTeachers	Credit Card Payment AP	94.19

CHECK DATE	CHECK NUMBER	VENDOR	INVOICE DESCRIPTION	AMOUNT
			Invoice.	
02/15/2023	202200861	Walgreens	Credit Card Payment AP	19.74
			Invoice.	
02/15/2023	202200868	Walmart	Credit Card Payment AP	962.19
			Invoice.	
02/15/2023	202200870	West Music	Credit Card Payment AP	17.40
			Invoice.	
02/21/2023	2373	BCA	Background check fee	15.00
02/28/2023	202200845	18th Street Campus, LLC	January Rent	38,193.00
02/28/2023	202200846	Aflac	Premiums	348.62
02/28/2023	202200817	Arrow Ace Hardware	Facility Supplies-surge protectors	170.87
02/28/2023	202200818	BerganKDV Outsourced Services	Financial management and accounting services-February 2023	5,692.00
02/28/2023	202200847	Bill.com	Monthly subscription fee	116.73
02/28/2023	202200827	Cashier - City of St. Cloud	2022 Youth Basketball Ct rent	246.50
02/28/2023	202200848	Deerwood Bank	Positive Pay Fee	35.00
02/28/2023	202200849	Dell Financial Services	Computer rental January 2023	437.55
02/28/2023	202200828	ESI Billing Trust	Payroll accrual	500.00
02/28/2023	202200829	Further	Payroll accrual	774.04
02/28/2023	202200821	Granite Electronics	Frequency Coordination & Licensing for Walkie Talkies	375.00
02/28/2023	202200822	Granite Electronics	Walkie Talkies (25 @ \$365 each)	8,618.25
02/28/2023	202200850	Hanover Insurance Group	Commerical Umbrella & Package Policies	1,460.91
02/28/2023	202200851	Healthiest You c/o Teledoc Inc	Healthcare App	416.00
02/28/2023	202200830	Horace Mann Life Insurance Co	Payroll accrual	565.00
02/28/2023	202200831	Horace Mann Life Insurance Co	Payroll accrual	35.00
02/28/2023	202200832	Horace Mann Life Insurance Co	Payroll accrual	150.00
02/28/2023	202200833	Internal Revenue Service	Payroll accrual	1,078.00
02/28/2023	202200834	Internal Revenue Service	Payroll accrual	7,140.08
02/28/2023	202200835	Internal Revenue Service	Payroll accrual	7,477.43
02/28/2023	202200836	Internal Revenue Service	Payroll accrual	1,748.79
02/28/2023	202200837	Internal Revenue Service	Payroll accrual	7,477.43
02/28/2023	202200838	Internal Revenue Service	Payroll accrual	1,748.79
02/28/2023	202200852	Kraus-Anderson Insurance	Premier HR	250.00
02/28/2023	202200820	McGraw Hill, LLC	WONDERS PRACTICE BOOKS GRADE 2	69.82
02/28/2023	202200853	Mitel	Phone Service	1,055.68
02/28/2023	202200839	MN Dept of Revenue	Payroll accrual	4,856.10
02/28/2023	202200858	MN Unemployment	Quarterly Unemployment	546.00
02/28/2023	202200823	New Horizon Foods	Food Service: February Pre-Bill + January Over/Under	27,270.02
02/28/2023	202200819	Office Furniture Solutions, In	Replacement seat & cylinder for office chair	25.00
02/28/2023	202200854	PreferredOne Insurance Company	Health Benefits	13,763.04
02/28/2023	202200840	Public Employees Retirement As	Payroll accrual	2,697.03
02/28/2023	202200841	Public Employees Retirement As	Payroll accrual	3,111.96
02/28/2023	202200825	School Outlet	Classroom chairs for students (12 @ \$54.23 each)	865.18
02/28/2023	202200816	Spanier Bus Service, Inc.	Bus Transportation Services: January 2023	4,210.00
02/28/2023	202200826	T-Mobile	Mobile Hotspots for DL	1,860.00
02/28/2023	202200842	Teachers Retirement Assoc	Payroll accrual	0.00

<u>CHECK</u>	<u>CHECK</u>		<u>INVOICE</u>	
<u>DATE</u>	<u>NUMBER</u>	<u>VENDOR</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>
02/28/2023	202200843	Teachers Retirement Assoc	Payroll accrual	5,787.92
02/28/2023	202200844	Teachers Retirement Assoc	Payroll accrual	6,557.27
02/28/2023	202200824	TriMark	Janitorial Supplies	784.08
02/28/2023	202200855	Wells Fargo Financial Leasing	Copier Lease Payment	145.68
02/28/2023	202200856	West Central Sanitation, Inc	February - Waste & Recycling Services	767.94
02/28/2023	202200857	Xcel Energy	Electricity & Natural Gas Services (11/29/22-01/01/23)	3,759.04
			Totals for checks	297,355.02

Batch	Post Date	Acct Nbr	Description	Amount
22-50040	02/28/2023	01 A 121 00	FY21-22 Charter School Lease Aid	5,896.97
22-50040	02/28/2023	01 A 121 00	FY21-22 Literacy Incentive Charter Aid	888.58
22-50045	02/28/2023	01 E 010 292 000 000 335	Credit back bank account for voiding 12.	406.00
22-50045	02/28/2023	01 E 010 292 000 000 335	Credit back bank account for voiding 12.	246.50
22-50043	02/28/2023	01 R 005 000 000 000 092	Interest: February 2023	11.95
22-50044	02/28/2023	01 R 005 000 000 000 092	Sweeps Interest- February 2023	1,256.41
22-50040	02/28/2023	01 R 005 000 000 000 211	FY22-23 General Education Aid	161,437.12
22-50041	02/28/2023	01 R 005 000 000 000 211	FY22-23 General Education Aid	149,750.63
22-50040	02/28/2023	01 R 005 000 000 317 211	FY22-23 English Learner Cross Subs Aid	1,750.47
22-50040	02/28/2023	01 R 005 000 000 740 360	FY22-23 SPED Aid	81,543.46
22-50042	02/28/2023	02 R 005 770 000 706 471	FY23 FFVP CFDA Funds	1,341.45
Total for Cash Receipts				404,529.54

Post Date	Acct Nbr	Description	Amount
02/28/2023	01 A 101 02	Transfer to Sweeps-February	-55835.25
02/28/2023	01 A 101 00	Transfer to Sweeps-February	55835.25
Total for Journal Entries			0.00



ST. CLOUD
MATH AND SCIENCE
ACADEMY
ISD 4223

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

Financial Report

February 28, 2023

St. Cloud Math & Science Academy
St. Cloud, MN
February 28, 2023
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These financial statements are 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 fiscal year end audited financial statements. The accompanying financial statements of the School were not subjected to an audit, review, or compilation engagement by BerganKDV and, accordingly, we do not express an opinion, a conclusion, nor provide any assurance on them.

St. Cloud Math & Science Academy
St. Cloud, Minnesota
February 28, 2023
Executive Summary

Summary of Key Financial Indicators

- * Average Daily Membership (ADM) Overview –
 - Original Budget: 266 ADM
 - Revised Budget: 286
 - Actual: 291
- * The School's current revised budget projects a net surplus for the year of \$122,730. A projected cumulative fund balance of \$1705,569 or 35% of expenditures at fiscal year-end.
- * Projected Days Cash on Hand for the projected fiscal year-end is 92 days. Above 30 days meets best practices.

Financial Statement Key Points

- * As of month-end, 67.7% of the year was complete.
- * Cash Balance as of the reporting period is \$1,232,590, down slightly from \$1,298,347 the previous month.
- * State aids receivable shows a negative (\$7,242). This amount will be adjusted as MDE finalizes their year end reviews. MDE most likely paying more than expected based on last year's amounts. We will continue to monitor over the next several months.
- * Current year holdback estimated balance is \$311,881 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 2024.
- * Revenues received at end of the reporting period – 61.9%
- * Expenditures disbursed at end of the reporting period – 60.9%

Other Items

- * The approved revised budget column is presented on the Statement of Revenues and Expenditures.
- * Instructional Technology line is overbudget due to \$8,600 paid for walkie talkies.

St. Cloud Math and Science Academy
St. Cloud, MN
Financial Statements Dashboard
February 28, 2023

Financial Summary - Budgeted Amounts and Year to Date Activity

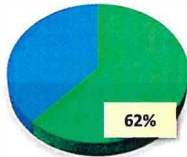
Resources to Operate Programs (Revenues):

Original Budget	\$4,957,229
Revised Budget	\$5,028,024
Year to Date	\$3,109,938



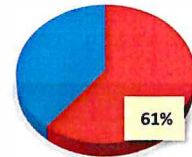
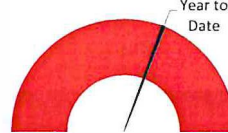
Funds Used to Provide Programs and Services (Expenses):

Original Budget	\$4,952,838
Revised Budget	\$4,905,293
Year to Date	\$2,986,689



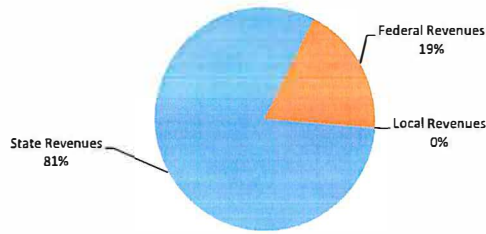
Excess / Deficit

Original Budget	\$4,391
Revised Budget	\$122,731
Year to Date	\$123,249

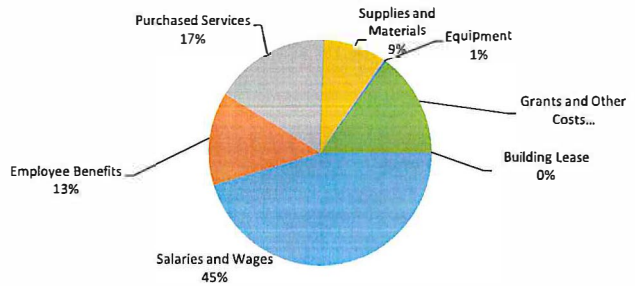


Budgets for the Year

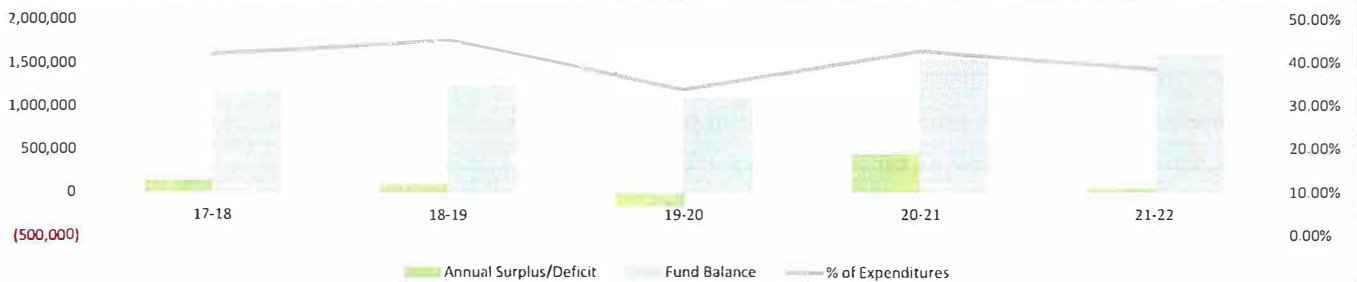
Where funds will come from to operate the school:



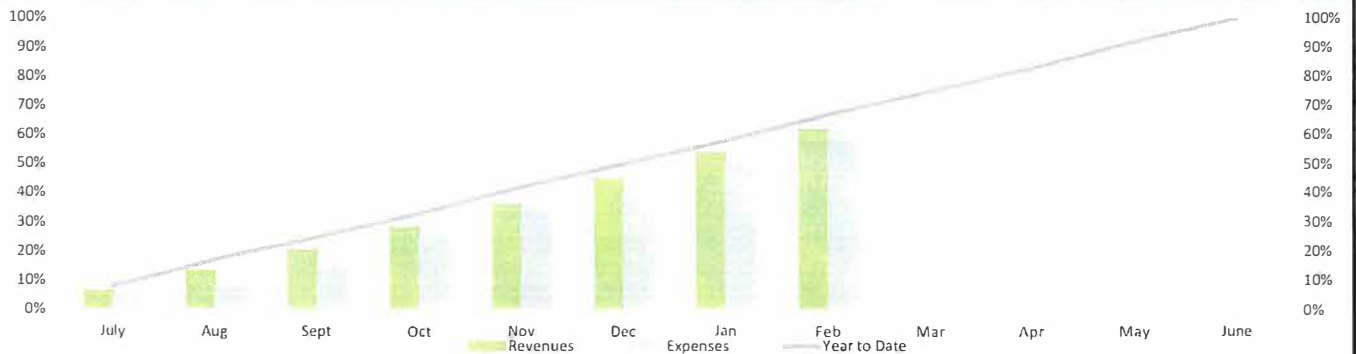
How the money is budgeted to be spent:

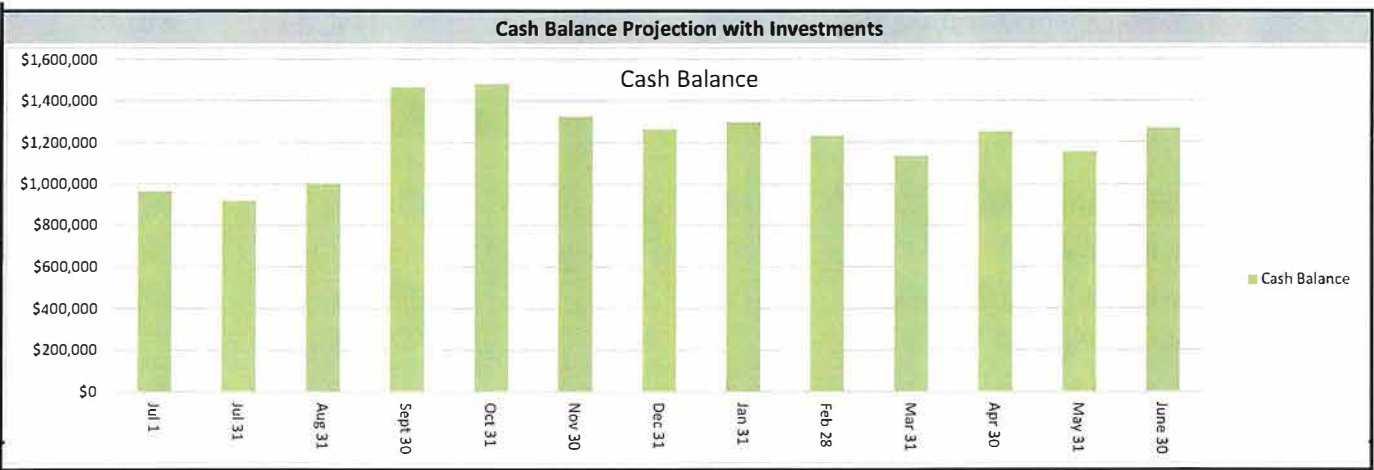
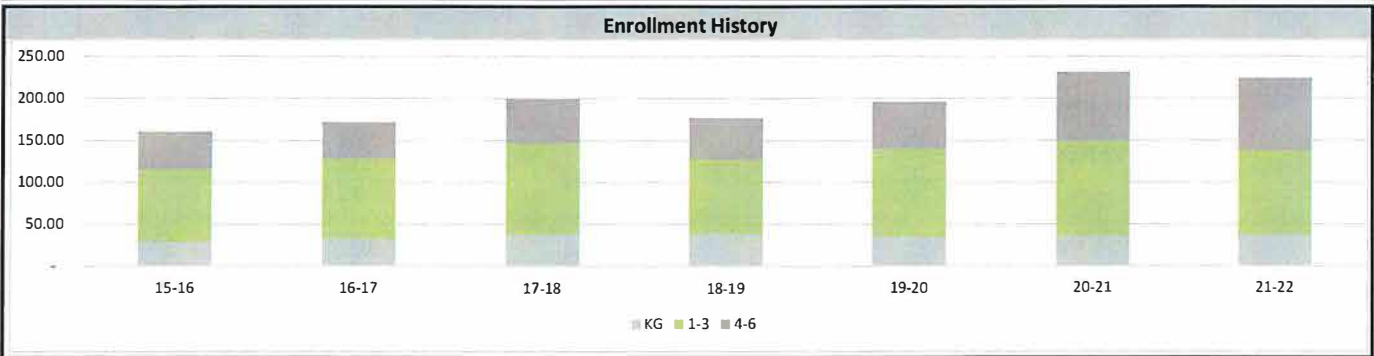
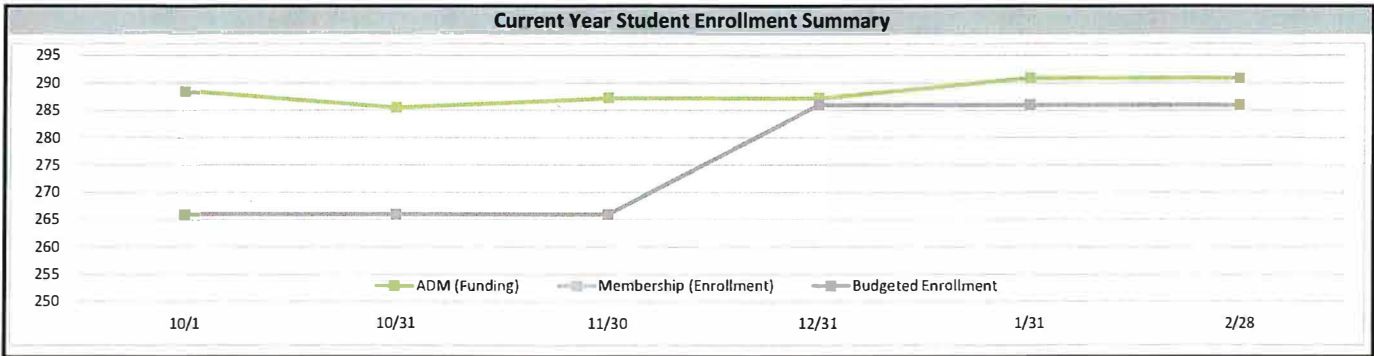


Fund Balance History



Current Year Financial Trend





St. Cloud Math and Science Academy
St. Cloud, MN
Balance Sheet
February 28, 2023

	Audited Balance June 30, 2022	Ending Balance
Assets		
Cash and Investments	\$ 964,939	\$ 1,232,590
Accounts Receivable	91	346
Due from Other Funds	-	-
State Aids Receivable	332,179	\$ (7,242)
Current Year State Holdback Receivable		311,881
Federal Aids Receivable	495,740	262,072
Prepaid Expenses and Deposits	36,608	35,733
Total All Assets	\$ 1,829,559	\$ 1,835,380
Liabilities and Fund Balance		
Current liabilities		
Salaries and Wages Payable	\$ 158,014	\$ 100,208
Accounts Payable	44,771	-
Payroll Deductions and Contributions (Owed)	43,936	29,086
Deferred Revenue	-	-
Total current liabilities	246,721	129,293
Fund balance		
Fund balance 07-01-2022	\$ 1,582,838	\$ 1,582,838
Net income to date	-	123,249
Total fund balance	1,582,838	1,706,087
Total liabilities and fund balance	\$ 1,829,559	\$ 1,835,380

Management has elected to omit substantially all disclosures, government-wide financial statements and required supplementary information.
No CPA provides any assurance on these financial statements.

St. Cloud Math and Science Academy
St. Cloud, MN
Statement of Revenues and Expenditures
February 28, 2023

	FY 2023 Original Budget 266 ADM	FY 2023 Revised Budget 286 ADM	Months: 8 Year to Date Activity	66.67% Percent of Revised Budget
General Fund - 01				
Revenues				
State Revenues				
General Education Aid	\$ 2,808,514	\$ 2,953,362	\$ 2,072,063	70.2%
Charter School Lease Aid	354,780	382,093	104,701	27.4%
Long Term Facilities Maintenance Aid	35,640	38,384	-	0.0%
Literacy Incentive Aid	11,088	11,030	9,438	85.6%
School Land Trust Endowment Aid	9,680	14,421	5,120	35.5%
Special Education Aid	626,884	668,689	208,783	31.2%
Other State Aids	6,103	-	-	0.0%
Estimated State Holdback Amount	-	-	311,881	0.0%
Total State Revenues	3,852,689	4,067,979	2,711,986	66.7%
Federal Revenues				
Federal Title I	113,201	125,197	97,024	77.5%
Federal Title II	21,900	18,170	-	0.0%
Federal Title III	31,400	22,544	2,395	10.6%
Federal Special Education	36,380	32,461	5,357	16.5%
Federal CEIS	8,664	6,365	-	0.0%
Federal GEER/ESSER	650,000	475,708	155,769	32.7%
Total Federal Revenues	861,545	680,445	260,544	38.3%
Local Revenues				
Fees from Students	2,800	-	-	0.0%
Medical Assistance	4,000	8,600	1,056	12.3%
Contributions and Gifts, Grants	1,100	1,300	200	15.4%
Miscellaneous Revenues	700	700	5,744	820.5%
Total local revenues	8,600	10,600	7,000	66.0%
Total Revenues	\$ 4,722,834	\$ 4,759,024	\$ 2,979,530	62.6%

St. Cloud Math and Science Academy
St. Cloud, MN
Statement of Revenues and Expenditures
February 28, 2023

			Months: 8	66.67%
	FY 2023 Original Budget 266 ADM	FY 2023 Revised Budget 286 ADM	Year to Date Activity	Percent of Revised Budget
Expenditures				
Salaries and Wages	\$ 1,670,126	\$ 1,577,691	\$ 1,061,767	67.3%
Employee Benefits	547,000	516,700	293,470	56.8%
Contracted Services	128,800	213,618	122,238	57.2%
Repairs and Technology Maintenance	6,400	11,000	8,798	80.0%
Communication Services	13,300	13,500	9,188	68.1%
Postage	500	1,000	615	61.5%
Utilities	49,700	49,700	39,802	80.1%
Property and Casualty Insurance	18,400	18,400	11,251	61.1%
Repairs and Maintenance	10,000	35,000	22,982	65.7%
Field Trip Transportation	1,000	1,300	1,184	91.1%
Travel and Conferences	7,300	20,000	19,929	99.7%
Field Trip Admissions	500	1,000	653	65.3%
Building Lease	443,340	443,340	295,560	66.7%
Other Rentals and Leases	1,200	7,499	4,707	62.8%
Office Supplies/General Supplies	25,500	32,400	27,835	85.9%
Maintenance Supplies	26,000	14,800	11,003	74.3%
Non-Instructional Software	20,500	30,000	24,233	80.8%
Instructional Software	30,600	39,100	33,640	86.0%
Instructional Supplies	36,600	36,600	36,365	99.4%
Noninstructional Technology	2,800	10,000	3,452	34.5%
Instructional Technology	30,200	70,000	74,986	107.1%
Textbooks and Workbooks	12,100	2,500	1,222	48.9%
Media/Library Resources	900	900	995	110.6%
Food	8,700	7,000	3,275	46.8%
Furniture and Other Equipment	17,000	17,000	12,772	75.1%
Dues and Memberships	22,500	23,700	22,988	97.0%
Budget Contingency	25,000	25,000	-	0.0%
Taxes and Assessments	-	2,300	-	0.0%
Third Party Expenditures	3,500	876	-	0.0%
State Special Education				
Salaries	481,947	570,439	318,676	55.9%
Benefits	154,223	116,141	63,731	54.9%
Other	14,300	16,800	10,541	62.7%
ADSIS				
Salaries	25,657	32,537	-	0.0%
Benefits	8,210	10,412	-	0.0%

St. Cloud Math and Science Academy
St. Cloud, MN
Statement of Revenues and Expenditures
February 28, 2023

	FY 2023 Original Budget 266 ADM	FY 2023 Revised Budget 286 ADM	Months: 8 Year to Date Activity	66.67% Percent of Revised Budget
Federal Programs				
Federal Title I	113,201	125,197	97,024	77.5%
Federal Title II	21,900	18,170	-	0.0%
Federal Title III	31,400	22,544	2,395	10.6%
Federal Title IV	-	-	-	0.0%
Federal Special Education	36,380	32,461	5,357	16.5%
Federal CEIS	8,664	6,365	-	0.0%
Federal GEER/ESSER	650,000	475,708	155,769	32.7%
Transfer to food service fund	13,195	-	-	0.0%
Total expenditures	\$ 4,718,543	\$ 4,648,698	\$ 2,798,401	60.2%
General fund net income	\$ 4,291	\$ 110,326	\$ 181,128	
Food Services Fund - 02				
Revenues				
State Revenues	\$ 4,400	\$ 4,700	\$ 2,412	51.3%
Federal Revenues	216,800	264,300	126,468	47.9%
Federal ESSER FIN 169			1,528	
Transfer from General Fund	13,195	-	-	0.0%
Total revenues	\$ 234,395	\$ 269,000	\$ 130,408	48.5%
Expenditures				
Salaries and Wages	\$ 20,595	\$ 43,295	\$ 26,025	60.1%
Employee Benefits	3,100	9,500	7,018	73.9%
Purchased Services	100	-	35	0.0%
Supplies and Materials (Inc. Food and Milk)	210,500	203,700	153,307	75.3%
Dues and Memberships	100	100	375	375.0%
Federal ESSER FIN 169			1,528	0.0%
Total Expenditures	\$ 234,395	\$ 256,595	\$ 188,288	73.4%
Food Services Fund Net Income	\$ -	\$ 12,405	\$ (57,880)	

St. Cloud Math and Science Academy
St. Cloud, MN
Statement of Revenues and Expenditures
February 28, 2023

	FY 2023 Original Budget 266 ADM	FY 2023 Revised Budget 286 ADM	Months: 8 Year to Date Activity	66.67% Percent of Revised Budget
Total All Funds				
Revenues				
State Revenues	\$ 3,857,089	\$ 4,072,679	\$ 2,714,398	66.7%
Federal Revenues	1,078,345	944,745	388,540	41.1%
Local Revenues	21,795	10,600	7,000	66.0%
Total Revenues	\$ 4,957,229	\$ 5,028,024	\$ 3,109,938	61.9%
Expenditures				
Salaries and Wages	\$ 2,198,325	\$ 2,223,962	\$ 1,406,468	63.2%
Employee Benefits	712,533	652,753	364,219	55.8%
Purchased Services	694,840	832,157	547,483	65.8%
Supplies and Materials	404,400	447,000	370,313	82.8%
Equipment	17,000	17,000	12,772	75.1%
Grants and Other Costs	925,740	732,421	285,435	39.0%
Total Expenditures	\$ 4,952,838	\$ 4,905,293	\$ 2,986,689	60.9%
Total Revenues All Funds	\$ 4,957,229	\$ 5,028,024	\$ 3,109,938	61.9%
Total Expenditures All Funds	\$ 4,952,838	\$ 4,905,293	\$ 2,986,689	60.9%
Net Income - All Funds	\$ 4,291	\$ 122,731	\$ 123,249	
Beginning Fund Balance, All Funds, July 1, 2022	\$ 1,582,838	\$ 1,582,838	\$ 1,582,838	
Projected Fund Balance, All Funds, June 30, 2023	\$ 1,587,129	\$ 1,705,569	\$ 1,706,087	
Projected Fund Balance Percentage	32%	35%		

**St. Cloud Math and Science Academy
Cash Flow Projection Summary
2022-2023 School Year**

Period Ending	Cash Inflows (Revenues)				Total Receipts	Cash Outflows (Expenditures)			Cash Balance
	State Aid Payments	Federal Aid Payments	Other Receipts	Prior Year State and Federal Holdback		Salaries (Cash flow budgeted at Gross but updated at Net)	Other Expenses Actual Includes Benefits (Tax Payments, PERA, TRA) and AP	Total Expenses	
								<i>Beginning Balance</i>	\$ 964,939
Jul 31	269,785	-	91	19,866	289,742	108,481	228,089	\$ 336,571	918,111
Aug 31	270,110	-	4	109,483	379,597	107,126	187,210	294,335	1,003,372
Sept 30	276,026	1,168	26	526,816	804,036	140,599	202,115	342,714	1,464,695
Oct 31	271,333	32,563	2,978	160,989	467,864	175,331	273,717	449,048	1,483,510
Nov 30	275,626	38,908	1,159	(36)	315,656	169,371	304,888	474,259	1,324,907
Dec 31	280,296	32,372	1,372	(29)	314,011	175,600	199,748	375,348	1,263,570
Jan 31	364,859	20,656	1,444	11,835	398,795	140,764	223,254	364,018	1,298,347
Feb 28	394,482	1,341	1,921	6,786	404,530	172,932	297,355	470,287	1,232,590
Mar 31	305,451		883	5,943	312,277	185,330	223,444	408,774	1,136,092
Apr 30	305,451	212,568	883	5,943	524,844	185,330	223,444	408,774	1,252,162
May 31	305,451		883	5,943	312,277	185,330	223,444	408,774	1,155,664
June 30	305,451	212,568	883	5,943	524,844	185,330	223,444	408,774	1,271,734
Projected	3,665,411	850,271	10,600	594,251		2,223,962	2,681,331	4,905,293	
Totals	3,624,321	552,143	12,529	859,479	5,048,472	1,931,524	2,810,153	4,741,678	1,271,734

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
2022-2023 School Year

Average Daily Membership										
Grade	10/1	10/31	11/30	12/31	1/31	2/28	3/30	4/30	5/31	End of Year MARSS
KG	45.95	45.95	46.63	46.63	46.15	46.15				
1	45.12	44.12	43.78	43.78	45.16	45.16				
2	42.09	42.09	42.77	42.77	44.33	44.33				
3	35.14	34.14	33.82	33.82	34.36	34.36				
4	37.08	36.08	37.41	37.41	38.04	38.04				
5	38.09	37.09	36.75	36.75	38.75	38.75				
6	19.99	20.98	23.05	23.05	22.09	22.09				
7	24.98	24.98	22.98	22.98	21.98	21.98				
	288.44	285.43	287.19	287.19	290.86	290.86	-	-	-	-

