

**ACADEMY FOR INTEGRATED ARTS  
BOARD of DIRECTORS MEETING  
AGENDA**

February 22<sup>nd</sup>, 2024

4:30 p.m.

7910 Troost Ave., Kansas City, Missouri

The meeting will be held at AFIA. If you would like to join remotely, please use the information below to join the Zoom meeting:

<https://us06web.zoom.us/j/99620454836?pwd=enJvZTIRWmhBbzZEZDEwck5DcmRSQT09>

Meeting ID: 996 2045 4836

Passcode: nq4Pn4

Dial by your location

- +1 312 626 6799 US (Chicago)
- +1 646 558 8656 US (New York)
- +1 301 715 8592 US (Washington DC)
- +1 346 248 7799 US (Houston)
- +1 720 707 2699 US (Denver)
- +1 253 215 8782 US (Tacoma)

Meeting ID: 996 2045 4836

Passcode: 492360

Find your local number: <https://us06web.zoom.us/j/99620454836>

**I. CALL TO ORDER**

**II. FINANCIAL REPORT**

- Budget Report-Cara Newell

**III. CONSENT AGENDA**

- Approval of the minutes from the January 25<sup>th</sup>, 2024 board meeting
- Approval of warrant list (check registry and purchasing card record)
- Approval of the financial report

**IV. ACTION ITEMS**

- Approval of Finance Committee recommendation to transfer \$250,000 from Security Bank Account to Morgan Stanley to invest in US Treasury Note with 6 month duration (I will put document with more details in board meeting materials folder prior to meeting.)

**V. EXECUTIVE DIRECTOR'S REPORT**

- Monthly Update-Tricia DeGraff

**VI. DISCUSSION ITEMS/COMMITTEE REPORT**

- Education Committee did not meet.
- Audit/Finance Committee Met February 15<sup>th</sup>, 2024
- Governance Committee did not meet

**VII. NEW BUSINESS**

**VIII. EXECUTIVE SESSION**

Recommendation to enter into executive session for the purpose of conducting business related to personnel, real estate, and/or legal issues as specified in Section 610.021 of the Missouri Sunshine Law.

**IX. ADJOURNMENT**

- “Go-around” Final Comments
- Next Board Meeting Date: March 21<sup>st</sup>, 2024

**ACADEMY FOR INTEGRATED ARTS  
BOARD of DIRECTORS MEETING  
MINUTES**

January 25, 2024

4:30 P.M.

7910 Troost Ave., Kansas City, Missouri

Present: Emily Brown, Secretary  
Lynne Brown, Member (Zoom) (-5:10 p.m.)  
Peter Brown, Member  
Brad Epsten, Chairman  
Patrick Lenoir, Member (Zoom)  
Cara Newell, Treasurer  
Jennifer Waddell, Member (4:58 p.m.)

Also Present: Tricia DeGraff, Executive Director

**I. CALL TO ORDER AND ROLL CALL**

Brad Epsten called the meeting to order at 4:37 p.m.

**II. FINANCIAL REPORT**

Budget report-Cara Newell (attachment)

**III. CONSENT AGENDA ITEMS**

- Approval of the minutes from the December 7th, 2023 board meeting
- Approval of warrant list (check registry and purchasing card record)
- Approval of the financial report
- Approval of the human resources staffing report and recommendations  
Motion: Peter Brown  
Second: Lynne Brown  
Vote 6-0

**IV. ACTION ITEMS**

- Finance Committee recommends board approval of \$35,000 security systems improvements by our existing security company, Atronics. This grant is funded entirely by a new, previously unbudgeted grant. (Further details in board folder/attached)

Motion: Finance Committee

Vote: 6-0

- Finance Committee recommends board approval of the expenditures related to a \$240,000 Literacy Enrichment Program grant from DESE in partnership with Turn the Page KC. (Further details in board folder/attached)

Motion: Finance Committee

Vote: 6-0

**V. EXECUTIVE DIRECTOR'S REPORT**

- Monthly Update-Tricia DeGraff

## **VI. DISCUSSION ITEMS/COMMITTEE REPORT**

- Education Committee Met January 18th, 2024 (in board folder/attached)
- Audit/Finance Committee Met January 18th, 2024 (in board folder/attached)
- Governance Committee did not meet
- Board Retreat, January 11, 2024 (in board folder/attached)

## **IX. ADJOURNMENT**

Motion to adjourn: Cara Newell

Second: Jennifer Waddell

Vote: 6-0

Meeting adjourned at 5:50 p.m.

Next Board Meeting Date: February 22, 2024

Respectfully submitted,

Emily Brown  
Secretary

Brad Epsten  
President



# Academy for Integrated Arts

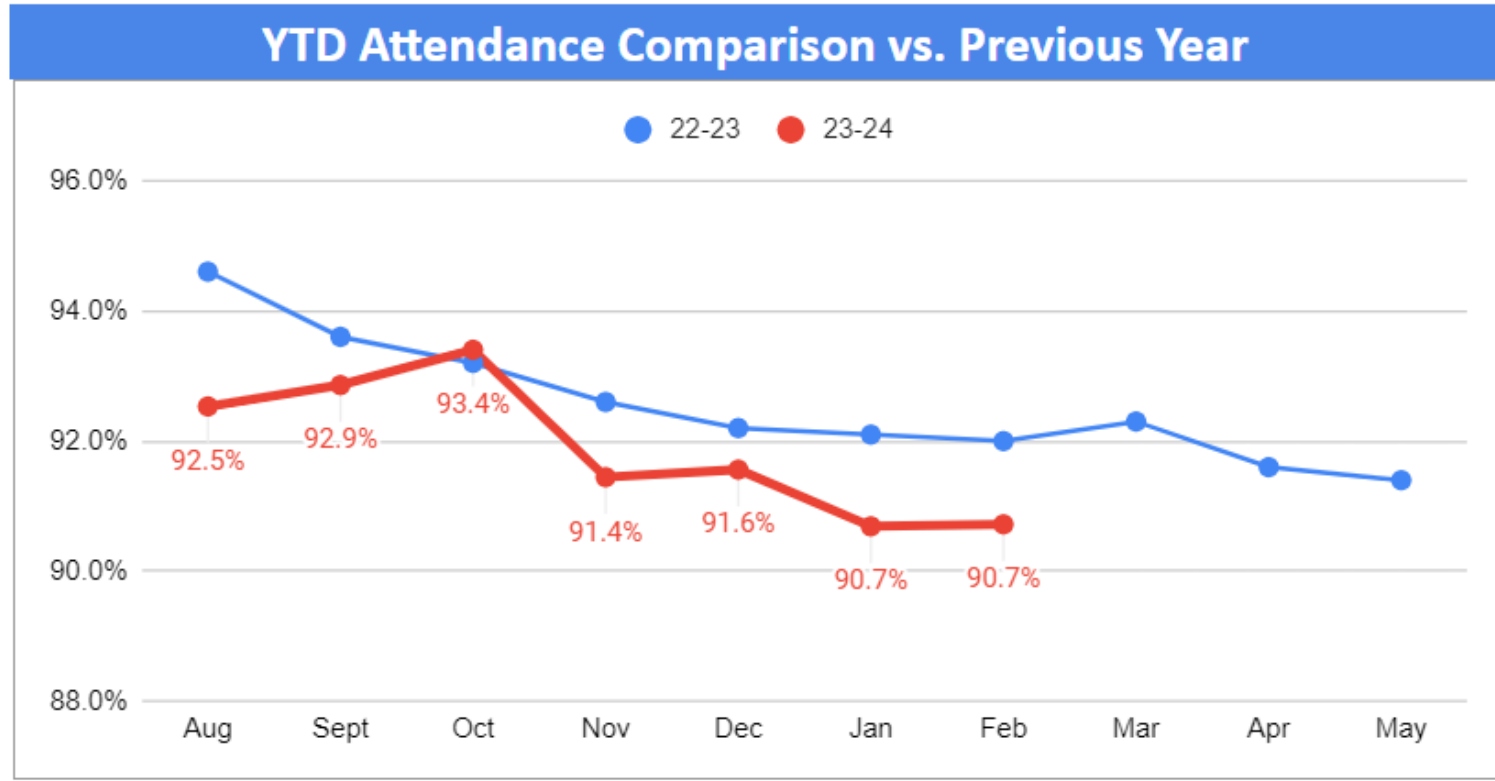
Executive Director's Report

February 22, 2024

## Enrollment 2023-2024

Grade	8/21	Sept	Oct	Dec	Jan	Feb	Mar	Apr	May	June
PK	12	11	11	12	12	15				
TK	12	13	12	12	12	11				
K	35	36	35	35	35	35				
1st	41	43	42	42	42	40				
2nd	44	42	41	41	41	40				
3rd	41	40	41	40	41	40				
4th	40	39	37	37	37	37				
5th	28	28	28	28	28	28				
6th	22	22	22	22	22	22				
Total	276	274	269	269	270	268				

# Year to Date Attendance Percentage (through 2/12/2024)



# 90/90 Attendance Performance (2/12/2024)

MSIP-6 LEA Points Estimate				
All Enrollments YTD <i>(includes withdrawn students &amp; excludes PK)</i>				
90/90 Performance Band		# of Students	% of Students	SY22-23
Less than 85%	<i>No points</i>	43	15.9%	15.5%
85% to 87.49%	<i>0.25 points</i>	24	8.9%	5.9%
87.5% to 89.9%	<i>0.50 points</i>	27	10.0%	8.9%
90% or Greater	<i>1 point</i>	176	65.2%	69.7%
<b>MSIP6 - LEA Attendance Rate:</b>	<b>73.26%</b>	<b>Total Students YTD 270</b>		
<b>MSIP6 - LEA points:</b>	<b>0</b>			
<b>MSIP6 - LEA Attendance Rate (only currently enrolled students):</b>			<b>75.62%</b>	
<b>MSIP6 - LEA points (only currently enrolled students):</b>			<b>0</b>	



# Donuts with Grownups - Jan 26

Families and students enjoyed breakfast together. Thanks to our board members who attended the event.



# Missouri Charter School Commission Convening

- Both AFIA's Executive Director and Board President participated in this convening.
- Schools from the Commission's portfolio in both Kansas City and St. Louis were in attendance.
- Discussion items included school quality and school finance.

# Family Teacher Conferences

Family Teacher Conferences were held the week of February 12, 2024

[Strategic Plan Goal](#) Goal 3: Partner with families in meeting the needs of the whole child and ensure that families feel heard and valued in the school community.

## **Performance Contract Goals:**

Over 80% of AFIA families will participate in family teacher conferences (held in October and February).

Family participation rates on the survey will exceed 50%.

Scores on the family post conference survey will be 80% favorable (agree or strongly agree) on at least 80% of the questions.

***We are currently tracking to meet all of these goals for the February conferences.***

# AFIA participation in ASU Summit

On February 8, AFIA participated in the ASU Strategic School Staffing Summit 2024: [Team-based Models: Perspectives from School Leaders](#)

## Speakers



**Aidan Balt**  
Principal  
Maricopa Unified School District



**Dr. Tricia Degraff**  
Executive Director  
Academy For Integrated Arts



**Tom Fletcher**  
Principal  
Ronald Reagan Elementary School & Cran...

# Royals Literacy League Pilot - 3rd grade field trip



# Calendar updates

The following days were inclement weather days:

- January 9, 2024
- January 10, 2024
- January 12, 2024: [Alternative Methods of Instruction Day](#)\*
- January 16, 2024: Alternative Methods of Instruction Day\*
- January 22, 2024

We also cancelled school on February 14, 2024 for the Super Bowl parade. As of right now, we will have to use one of our snow days - May 30, 2024. Since this is included in the board approved calendar, no action is necessary at this time.

# School App KC Updates

We have posted enrollment ads to Facebook and Google.

On January 27, we will host School Saturday for interested families.

Across all schools in School App KC, applications have decreased this year.

Date	PK	TK	K	1	2	3	4	5	6	Total	# of apps at same week for 23-24SY	# of apps at same week for 22-23SY	# of apps at same week for 21-22Y	# of apps at same week for 20-21 SY	# of apps at same week for 19-20 SY
12/5/23	8	0	13	2	0	2	2	3	0	30	43	56	33	98	58
1/23/23	21	2	25	4	3	2	6	3	2	68	100	100	83	173	132
2/15/24	25	3	38	7	8	5	10	8	7	111	170	140	139	250	208

# Upcoming Dates

March 5 - 6 - Site Visit as scheduled and facilitated by the Missouri Charter School Commission

March 21 - The commission will attend the AFIA board meeting to share our annual report. The site visit focus group will also be conducted during the board meeting in executive session.

February 23, 9:30 - Black History Month Harambee

February 29, 10:00 - Setting the Stage, KC Friends of Alvin Ailey and teaching artists visit classrooms

February 29, 6:00 PM - Leap Into Literacy at AFIA (family involvement)

Looking ahead:

*Clubs begin again on March 5th. Mark your calendars for the gallery walk: April 11th at 4:15 PM.*



**ACADEMY FOR INTEGRATED ARTS  
FINANCE COMMITTEE MEETING  
AGENDA**

Thursday, February 15, 2024  
8:30 a.m.

The meeting will be held via Zoom. To join the meeting, please type <https://zoom.us> into your web browser. You will be prompted to enter the meeting ID: 917 1862 9229 and the password: cqvjE5.

- I. Call to order
- II. Approve agenda for this meeting (February 15, 2024)
- III. Approve minutes from January 18, 2024 meeting
- IV. Financial Update and Review (*including all documents to be submitted to Epicenter*)
  - Actual financial results vs. budget and forecast
  - Grant/donation activity
  - Bank Statement Reconciliation
  - Cash Disbursements
  - Accounts Payable detail
  - ADA WADA monthly report
- V. Facilities
- VI. Budget 2025
- VII. Approval of Invoices >\$10,000
- VIII. Other business
- IX. Adjournment

**ACADEMY FOR INTEGRATED ARTS  
FINANCE COMMITTEE MEETING  
Approved MINUTES**

Thursday, January 18, 2024  
8:30 a.m.

The meeting was held via Zoom. In attendance: Peter Brown, Tricia DeGraff, Johnny Dolan-Dominguez, Tony Kline, and Cara Newell.

- I. Call to order
- II. Agenda approved for this meeting (January 18, 2024)
- III. Minutes approved for November 16, 2023 meeting (there was no December meeting.)
- IV. Financial Update and Review
  - Actual financial results vs. budget and forecast – As we are halfway through the year, a more detailed forecast is attached.
  - Grant/donation activity – See above.
  - Bank Statement reconciliation – Reviewed and in order.
  - Cash Disbursements – Reviewed and in order.
  - Outstanding Invoices – Reviewed and in order.
  - ADA WADA data – Reviewed and in order.
- V. Facilities- See VIII. below regarding approval of Atronic security system improvement quote.
- VI. Budget 2025 – Reviewed process and ESSER fund timing.
- VII. Literacy Enrichment program partnership – See VIII. below
- VIII. Approval of Expenditures >\$10,000:

Atronic Security System upgrade –

***Finance Committee will recommend board approve \$35,000 security system improvements provided by our existing security company Atronic.*** This will be covered entirely by the DESE LEA school safety grant (\$50,000) and will pay for security camera system improvements – additional cameras; repositioning existing cameras; and updating monitoring system. This gives AFIA much greater capacity to monitor and respond to security related issues.

**ACADEMY FOR INTEGRATED ARTS  
FINANCE COMMITTEE MEETING  
Approved MINUTES**

Thursday, January 18, 2024  
8:30 a.m.

Literacy enrichment program partnership –

AFIA has been granted \$240,000 from DESE in support of a literacy enrichment program partnership with Turn the Page KC. Pursuant to the agreement, \$100,000 of this funding will be transferred to Turn the Page KC. This partnership is to serve as a pilot project that could develop multiple elements for literacy enrichment that could be expanded to other Kansas City schools.

Turn the Page KC partnership components:

***In accordance with the agreement, the Finance Committee will recommend the Board approve \$100,000 transfer of these grant funds to Turn the Page KC in support of the following Turn the Page KC components (\$ approximate)***

Family Literacy Program (\$18,000)  
Literacy Rich Curriculum Infusion Program (\$20,000);  
Theater Book Club Program (\$7,000);  
Library Support Services (\$25,000);  
Literacy and Program Data Services (\$30,000).

AFIA partnership components:

***The Finance Committee will recommend the Board approve remaining \$140,000 of DESE funding to cover the following (\$ approximate):***

Extend Hoot Reading program (\$45,000)  
Materials and books for small group reading interventions, book bunch and related initiatives (\$30,000)  
Books for AFIA's lending library (\$25,000).  
Literacy Professional Development stipends - after school/Saturday sessions (\$20,000)  
Staffing (\$20,000)

- IX. Other Business – N/A
- X. Adjournment.



Payee	Current	1-30	31-60	61-90	>90	Total
<b>NCS Pearson</b>	\$0.00	\$0.00	\$0.00	\$0.00	(\$49.58)	<b>(\$49.58)</b>
<b>ODP Business Solutions LLC</b>	\$646.06	\$0.00	\$0.00	\$0.00	\$0.00	<b>\$646.06</b>
<b>Paypool LLC</b>	\$265.96	\$0.00	\$0.00	\$0.00	\$0.00	<b>\$265.96</b>
<b>Quill Corporation</b>	\$471.88	\$0.00	\$0.00	\$0.00	\$0.00	<b>\$471.88</b>
<b>Sherwood Autism Center</b>	\$2,844.65	\$0.00	\$0.00	\$0.00	\$0.00	<b>\$2,844.65</b>
<b>STA of Missouri, Inc</b>	\$0.00	\$6,661.71	\$0.00	\$0.00	\$0.00	<b>\$6,661.71</b>
<b>STEAM Renaissance</b>	\$600.00	\$600.00	\$0.00	\$0.00	\$0.00	<b>\$1,200.00</b>
<b>Studio 54oo, LLC</b>	\$875.00	\$0.00	\$0.00	\$0.00	\$0.00	<b>\$875.00</b>
<b>The Creative Department, Inc.</b>	\$300.00	\$0.00	\$0.00	\$0.00	\$0.00	<b>\$300.00</b>
<b>The Next Paige</b>	\$1,200.00	\$0.00	\$0.00	\$0.00	\$0.00	<b>\$1,200.00</b>
<b>Vonnchet Clark</b>	\$383.88	\$0.00	\$0.00	\$0.00	\$0.00	<b>\$383.88</b>
<b>Westhues Electric, Inc.</b>	\$205.00	\$0.00	\$0.00	\$0.00	\$0.00	<b>\$205.00</b>
<b>Total:</b>	<b>\$49,636.40</b>	<b>\$7,261.71</b>	<b>\$167.95</b>	<b>\$0.00</b>	<b>\$393.22</b>	<b>\$57,459.28</b>

Academy for Integrated Arts - Preliminary Disbursements Report			
Payments made by check or electronic funds transfer			
Date	Vendor		Amount
1/22/2024	21St Century Therapy		\$ 2,849.75
1/4/2024	AFIA Holding Inc.		\$ 12,500.00
1/30/2024	American Dining Creation	Three weeks worth of meals	\$ 12,577.50
1/30/2024	Ameritas Life Insurance Group		\$ 254.28
2/2/2024	Aperture Education, LLC	SEL assessment tool annual license fee	\$ 2,337.50
1/11/2024	Assist Services, LLC	Student transportation	\$ 2,135.18
1/29/2024	Atronic Alarms		\$ 1,784.76
1/19/2024	Bamboo HR LLC		\$ 497.47
1/11/2024	Blue Beetle Pest Management		\$ 193.00
1/30/2024	C & C Produce		\$ 336.00
1/31/2024	Card Service Center	See next page	\$ 14,805.54
1/23/2024	Cintas		\$ 575.84
1/19/2024	City Wide Maintenance		\$ 263.25
1/22/2024	City Wide Maintenance		\$ 6,513.00
1/23/2024	City Wide Maintenance		\$ 3,195.00
1/29/2024	Colonial Life		\$ 1,223.64
1/22/2024	EdOps		\$ 8,425.00
1/22/2024	Fastsigns	Teacher sweatshirts	\$ 1,293.57
1/11/2024	First Unum Life Insurance Company		\$ 6,499.89
1/22/2024	Grace Kennedy	Expense reim. Classroom supplies	\$ 359.11
1/22/2024	Hopskipdrive Inc.	Student transportation	\$ 1,611.60
1/11/2024	Kansas City Chess Club LLC	After school club	\$ 900.00
1/17/2024	Kansas City Power And Light		\$ 6,548.68
1/23/2024	Kansas City Public Library		\$ 349.00
1/19/2024	Kansas City Water Services		\$ 623.85
1/11/2024	Kessinger Hunter & Co		\$ 55.00
1/30/2024	Literacy Resources, LLC		\$ 648.00
1/22/2024	Lydia Knopp		\$ 300.00
1/22/2024	Maggie Holley		\$ 202.75
1/29/2024	Marr And Company	FY 23 audit fee	\$ 13,405.24
1/29/2024	Missouri School Board Association		\$ 669.70
1/29/2024	Moving Matterskc LLC	Arts Integration sessions	\$ 7,250.00
1/22/2024	New Directions Behavioral Health	Employee assistance program annual fee	\$ 5,000.00
1/30/2024	Northeast News	Publishing of audit in paper	\$ 720.00
1/11/2024	Office Depot		\$ 850.52
1/22/2024	Office Depot		\$ 1,273.51
1/26/2024	Office Depot		\$ 531.78
1/30/2024	Omega Door And Hardware		\$ 855.45
1/11/2024	Paypool Llc		\$ 356.20
1/18/2024	Philadelphia Insurance Companies		\$ 4,525.24
1/22/2024	Project Construct/ Columbia Public Schools	Professional Development	\$ 1,250.00
1/22/2024	Quill		\$ 53.98
1/24/2024	Quill		\$ 450.38
1/11/2024	Research To Practice, Inc	Behavioral health services testing	\$ 4,093.40
1/26/2024	Scribbles Software		\$ 12.50
1/16/2024	Sherwood Autism Center	SPED outplacement	\$ 2,586.20
1/29/2024	Sherwood Autism Center	SPED outplacement	\$ 7,396.05
1/22/2024	Show Me Kc Schools		\$ 500.00
1/29/2024	Specialk Way Lawncare		\$ 900.00
1/29/2024	Specialk Way Lawncare		\$ 1,100.00
1/29/2024	Specialk Way Lawncare		\$ 1,050.00
1/30/2024	Specialk Way Lawncare	Snow removal and salting of parking lot and sidewalks	\$ 1,450.00
1/30/2024	Specialk Way Lawncare		\$ 150.00
1/31/2024	Specialk Way Lawncare		\$ 600.00
2/2/2024	Specialk Way Lawncare		\$ 750.00
1/2/2024	Spire Inc		\$ 220.36

<b>Academy for Integrated Arts - Preliminary Disbursements Report</b>			
<b>Payments made by check or electronic funds transfer</b>			
1/22/2024	STA Central Region	Student transportation	\$ 453.78
1/11/2024	STA Of Missouri, Inc	Student transportation	\$ 9,795.80
1/5/2024	Start At Zero	Early years program	\$ 5,000.00
1/11/2024	The Next Paige		\$ 1,200.00
1/26/2024	Toshiba Financial Services		\$ 7,289.88
1/22/2024	Trane U.S. Inc		\$ 890.79
1/22/2024	Trane U.S. Inc		\$ 533.00
1/25/2024	Trane U.S. Inc		\$ 772.00
1/11/2024	Tricia Degraff		\$ 63.44
1/10/2024	Waste Management		\$ 986.95
		<b>Total payments by check or EFT</b>	<b>\$ 174,844.31</b>
<b>Payments made with credit card</b>			
<b>Date</b>	<b>Vendor</b>		<b>Amount</b>
January	Amazon	Classroom Supplies	\$ 408.01
January	Amazon	Classroom Supplies	\$ 192.34
January	Amazon	Light Bulbs	\$ 186.89
January	Amazon	Staff Snacks	\$ 172.05
January	Amazon	Classroom Supplies	\$ 154.27
January	Amazon	Office Supplies	\$ 119.26
January	Amazon	Staff Snacks	\$ 103.82
January	Amazon	Nursing Supplies	\$ 103.81
January	Amazon	Office Supplies	\$ 57.14
January	Amazon	Classroom Supplies	\$ 20.99
January	Amazon	Classroom Supplies	\$ 20.36
January	Amazon	Cleaning Supplies	\$ 15.99
January	Diegopops	Staff Meal During Team Teaching PD	\$ 100.27
January	Element		\$ 454.94
January	Element	Travel for Team Teaching Professional Development	\$ 454.94
January	Element		\$ 454.94
January	Element		\$ 454.94
January	Factorydir	Theater Supplies for Musical	\$ 256.85
January	Fellowost	Staff Meal for Teaching PD	\$ 66.59
January	Hyvee	Staff Lunch	\$ 339.95
January	Kci	Parking Fee	\$ 22.50
January	Learningaz	Subscription	\$ 44.00
January	Lulus	Staff Holiday Party	\$ 1,765.83
January	Mindfulsch	Teacher Workshop	\$ 2,655.00
January	Mindfulsch	Teacher Workshop	\$ 2,360.00
January	Mindfulsch	Teacher Workshop	\$ 590.00
January	Negroleagu	Field Trip	\$ 256.00
January	Peachtree	Staff Winter Luncheon	\$ 580.75
January	Peachtree	Staff Winter Luncheon Deposit	\$ 571.75
January	Sutherland	Custodial Supplies	\$ 73.45
January	Waldo	Staff Lunch	\$ 449.27
January	Waldo	Staff Lunch	\$ 335.32
January	Walmart	Staff Snacks	\$ 311.81
January	Walmart	Staff Snacks	\$ 144.37
January	Walmart	Nurses Supplies	\$ 144.37
January	Walmart	Office Supplies	\$ 144.37
January	Walmart	Supplies for Staff Holiday Party	\$ 94.35
January	Walmart	Staff Soft Drinks	\$ 76.08
	Zoom	Monthly subscription	\$ 15.99
January	Zoom	Monthly subscription	\$ 15.99
January	Zoom	Monthly subscription	\$ 15.99
			<b>\$ 14,805.54</b>

Batch Description: 2024 01 Operating Account  
Checking Account: 3 Security bank

Processing Month: 01/2024

<u>Check/Reference Number</u>	<u>Description</u>	<u>Date</u>	<u>Amount</u>
	Statement Balance	01/31/2024	74,298.65

Agrees to bank statement

Outstanding Automatic Payments

<u>Check/Reference Number</u>	<u>Description</u>	<u>Date</u>	<u>Amount</u>
76410209	ELECTRONIC FEDERAL TAX PAYMENT SYSTEM	12/31/2023	178.54
76410210	ELECTRONIC FEDERAL TAX PAYMENT SYSTEM	12/31/2023	584.88
76410211	CITY TREASURER	01/31/2024	1,769.68
76410213	MISSOURI DEPARTMENT OF REVENUE	01/31/2024	4,973.00
Total:			7,506.10

Outstanding Checks

<u>Check/Reference Number</u>	<u>Description</u>	<u>Date</u>	<u>Amount</u>
997680518	Collection Services Center	01/31/2024	456.00
Total:			456.00

<u>Statement Balance</u>	<u>Outstanding Total</u>	<u>Balance on Books</u>	<u>Cash Account Balance</u>	<u>Difference</u>
74,298.65	(7,962.10)	66,336.55	66,331.16	5.39

Balance sheet says  
\$81k - why different

Cleared Automatic Payment Total:	102,757.67
Cleared Checks Total:	127,182.50
Cleared Direct Deposit Total:	(182,578.22)
Cleared Void Total:	
Cleared Cash Receipt Total:	4,584.00
Cleared Manual Journal Entries Total:	343,343.74
Cleared Sales Journal Total:	



# Finance Committee Report January 2024

## Financial Dashboard January 2024

### Highlights/Current Month Changes:

Grants/Donations: After lowering the forecast last fall to account for \$250k in early grants, AFIA has since received \$350k in unbudgeted grants.

Staff-Related: There are two unfilled positions.

Occupancy and Student: Unbudgeted expenses related to unbudgeted grants (DESE Security and Literacy).

### Details:

	(\$000's)			
	<u>Forecast</u>	<u>Budget</u>	<u>Variance</u>	
<b>Revenue</b>				
Local	\$ 426	\$ 381	45	
State	3,271	3,127	144	C
Federal	557	545	12	
ESSER	611	611	0	
Grants/Donations	775	675	100	A
Earned fees	31	8	23	
<b>Total Revenue</b>	<b>5,671</b>	<b>5,347</b>	<b>324</b>	
<b>Expenses</b>				
Staff-Related Costs	3,424	3,604	180	B
Occupancy (inc.Rent)	643	582	(61)	D
Student Direct and Indirect	715	612	(103)	D
Office & Business	233	217	(16)	
Transportation	176	268	92	
<b>Total Expenses</b>	<b>5,191</b>	<b>5,283</b>	<b>92</b>	
<b>Net Income (Loss)</b>	<b>480</b>	<b>64</b>	<b>416</b>	
<b>July 1 Cash Balance*</b>	<b>1,660</b>	<b>1,446</b>	<b>214</b>	
<b>June 30 Cash Balance</b>	<b>\$ 2,140</b>	<b>\$ 1,510</b>	<b>630</b>	
<b>Days Cash</b>	<b>150</b>	<b>104</b>	<b>46</b>	
<b>Holding/Foundation Cash</b>	<b>\$ 780</b>	<b>\$ 709</b>	<b>71</b>	

Variance explanations: + or - impact on cash	
<b>A</b> Positive	See Above.
<b>B</b> Positive	See above.
<b>C</b> Positive	Higher than expected per-WADA state revenue was lowered in January to reflect ADA.
<b>D</b> Neutral	Unbudgeted security upgrades and student direct expenses are covered by unbudgeted grants
\$50 new, unplanned donation; \$40 accelerated pledge payment; (\$20) unplanned expense due to plumbing back up	

\*When budget was approved mid-June, July 1 cash was expected to be \$1,446. \$250 in grants expected to be received in July (SY24) were received at the end of June (SY23)



Draft Donation detail through January 2024		SY24				
Donor	FYI	Received	Forecast	Budget	Variance	Notes
<b>Budgeted</b>						
SSKC (Team Teaching)	\$84,000	\$126,000	\$168,000	\$168,000	0	
Kauffman DEI Grant	150,000	142,875	143,000	143,000	0	
Hall (Note1)	250,000		0	125,000	(125,000)	Received SY24 grant in SY23
Kauffman (Note 1)	125,000		0	125,000	(125,000)	Received SY24 grant in SY23
Deffenbaugh	25,000		25,000	25,000	0	
Gottlieb	25,000		25,000	25,000	0	
SSKC		25,000	25,000	25,000	0	
To be identified			0	39,000	(39,000)	
<b>Total Budgeted</b>		<b>293,875</b>	<b>386,000</b>	<b>675,000</b>	<b>(289,000)</b>	
<b>Unbudgeted</b>						
DESE - Turn the Page			140,000	0	140,000	
Garney Construction		100,000	100,000	0	100,000	
DESE Security Grant		0	50,000	0	50,000	
KC Teacher Retention		33,195	33,195	0	33,195	
MO Arts Council	25,649	8,226	8,226	0	8,226	
Wedlan David	4,500	6,000	6,000	0	6,000	
MM Kauffman matching	8,450	750	5,850	0	5,850	
SSKC (Talent Cohort)	20,000	4,872	4,872	0	4,872	
Smith Education Fund		4,215	4,215	0	4,215	
Newell	2,500	800	2,500	0	2,500	
Hand Naomi and Peter	2,500	2,500	2,500		2,500	
Brown Peter and Lynne	2,746	2,189	2,189	0	2,189	
MARC		1,000	1,000		1,000	
Lathrop GPM	1,000	1,000	1,000	0	1,000	
Missouri DHSS (Covid)	15,709				0	
SSKC (Data Cohort)	9,756				0	
Brickman	5,000				0	
Wilke Wayne	5,000				0	
SSKC (Harvestors)	500					
Other	421		27,453		27,453	
<b>Total Unbudgeted</b>		<b>164,747</b>	<b>389,000</b>	<b>0</b>	<b>389,000</b>	
<b>Total All</b>	<b>\$762,731</b>	<b>\$458,622</b>	<b>\$775,000</b>	<b>\$675,000</b>	<b>\$100,000</b>	

**Finance Committee Recommendation for Approval  
Transfer and Subsequent Investment of \$250,000  
Board of Directors Meeting  
February 24, 2024**

**Recommendation:** Transfer \$250,000 cash from Security Bank to Morgan Stanley to be invested in US Treasury of 6-month duration. This allows AFIA to take advantage of higher interest rates, comply with regulations governing the safekeeping of public funds, and maintain reasonable liquidity. *While subject to change, current interest rates at the time of this writing range from 4.9% to 5.1%.* Prior to maturity, Finance Committee will recommend whether or not to reinvest some or all of this amount in another US Treasury based on existing forecast data and prevailing interest rates.

**US Treasury Risk:** US Treasuries are considered very safe. But no investment is completely risk free.

- Government shut down – in this case, interest payment may be delayed.
- Fed interest rate increase –market value of our Treasury could go down. That is, if we had to sell the Treasury to raise cash before it matured, we could lose some of our original investment.

**Mitigating these risks:**

- \$600,000 in Treasury investments mature by April
- highly unlikely these funds will be needed for operations in the next 6 months.

**Background:** AFIA began pandemic in a strong financial position and remains so today due to:

- unprecedented Federal funding (Covid)
- state funding increases
- significant multi-year grants
- prudent expense management including the measured implementation of the team-teaching model

**Current Analysis** as of February 15, 2024

- Checking/money market approximately = \$940,000
- Treasuries maturing in < 3 months = \$600,000
- monthly cash balance forecast to be quite steady
- forecast cash on June 30, 2024 = \$2.1M or 150 “days cash”
- expect the strong financial position to last through most of SY25

**More information follows:**

- Detailed cash and cash equivalent balances
- For reference – Safekeeping of Funds memo presented in November 2023.

## AFIA Cash and Cash Equivalents as of February 15 2024

	Interest Rate	Maturity Date	Security Bank	Community First	Morgan Stanley	Total
Checking	-	-	\$0			<b>\$0</b>
Money Market	5.00%	-		\$150,000	\$250,000	<b>\$400,000</b>
Repurchase Agreement Account**	1.15%	-	\$538,600			<b>\$538,600</b>
US Treasury Note	5.22%	Mar 2024			\$100,050	<b>\$100,050</b>
US Treasury Note	5.26%	Apr 2024			\$500,525	<b>\$500,525</b>
Certificate of Deposit	5.50%	Feb 2025		\$150,000		<b>\$150,000</b>
			<b>\$538,600</b>	<b>\$300,000</b>	<b>\$850,575</b>	<b>\$1,689,175</b>

\*\* February monthly payment (\$230k) from Missouri won't be received for another week or so.

Liquidity			Security Bank	Community First	Morgan Stanley	Total
On Demand			\$538,600	\$150,000	\$250,000	<b>\$938,600</b>
Matures < 3 months					\$600,575	<b>\$600,575</b>
Matures in 1 year				\$150,000		<b>\$150,000</b>
			<b>\$538,600</b>	<b>\$300,000</b>	<b>\$850,575</b>	<b>\$1,689,175</b>

## Safekeeping of Funds

Obviously, banks are regulated as to what they can do with your funds. But the fact of the matter is this: the money in your bank account is essentially a loan you have made to that bank. Like any lender, you want assurances you will be repaid. In other words, you want to be sure your money will be there when you need it. Because AFIA receives public funds, state law governs how we must protect those funds.

Strong Financial Institutions AFIA's funds are held at:

- Security Bank of Kansas City – Established in 2017 by the consolidation of several smaller banks. April 2022 Kansas City Business Journal named Security Bank first in their “KC’s Five Strongest Large Banks of 2021” article.
- Community First Bank – Oldest bank in Kansas City, Kansas. Loaned AFIA Holding over \$1M for school renovations. Partner in the New Market Tax Credit program.
- Morgan Stanley – Global bank and financial services company

Federal Deposit Insurance Corporation (FDIC): Agency that provides deposit insurance to protect funds in the event of bank failure. Deposits are automatically insured up to \$250,000. With total cash near \$2M, AFIA would have to make deposits at 8 different banks to be fully insured by the FDIC. This is not practicable.

Repurchase Agreement Account: The bank “sweeps” funds in excess of \$250,000 each night into an account that is collateralized by safe investments (eg. US Treasuries). This is a more convenient option for a checking account that has a lot of activity and a daily balance that can fluctuate above and below the \$250,000 threshold often.

Direct Pledge of Security: Bank pledges to you a safe security they own as collateral for amounts on deposit in excess of \$250,000.

Other Approved Investments: There is an extensive list of investments that are considered acceptable for public funds. US Treasury investments are the only one AFIA uses at this point.

# Dashboard

## Academy for Integrated Arts

July 2023 through January 2024

### Key Performance Indicators

Days of Cash  
(At Year End)

**150**

Target > 45 days

Gross Margin  
Margin

**8%**

Target > -5.0%

Fund Balance  
(At Year End)

**41%**

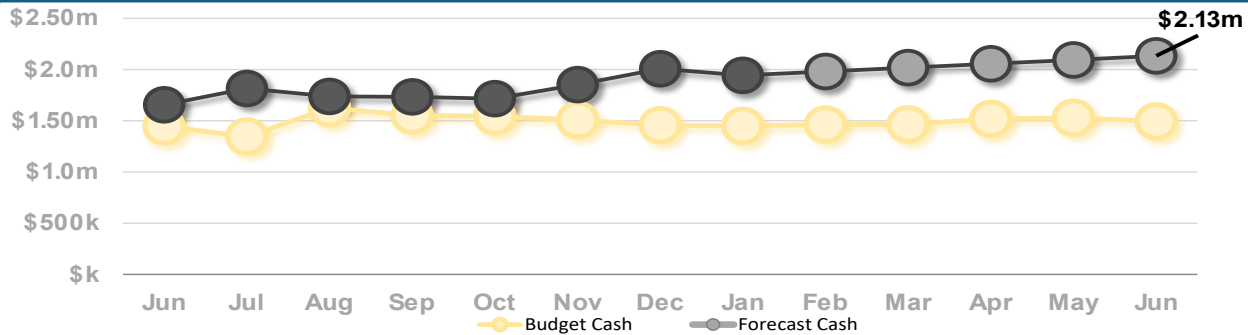
Target > 0,00

DSCR  
Coverage Ratio

**1**

Target > 1.10

### Cash Forecast



### Financial Snapshot

	Year-To-Date Financials			Annual Forecast			Remaining
	Actual	Budget	Variance	Forecast	Budget	Variance	
<b>Revenue</b>							
Local Revenue	250,576	236,106	14,470	425,576	381,349	44,227	175,000
State Revenue	1,982,746	1,691,954	290,793	3,271,393	3,125,767	145,626	1,288,646
Federal Revenue	395,502	633,829	(238,327)	1,168,062	1,157,923	10,139	772,560
Private Grants and Donations	458,621	528,054	(69,434)	775,000	675,000	100,000	316,379
Earned Fees	17,336	4,529	12,807	31,023	7,765	23,259	13,687
<b>Total Revenue</b>	<b>3,104,781</b>	<b>3,094,472</b>	<b>10,309</b>	<b>5,671,054</b>	<b>5,347,804</b>	<b>323,250</b>	<b>2,566,273</b>
<b>Expenses</b>							
Salaries	1,502,635	1,560,533	(57,898)	2,550,829	2,675,200	124,371	1,048,194
Benefits and Taxes	413,494	482,063	(68,569)	761,588	826,393	64,805	348,095
Staff-Related Costs	77,906	64,760	(13,145)	111,018	111,018	(0)	33,112
Rent	87,500	87,500	-	150,000	150,000	-	62,500
Occupancy Service	242,600	252,211	9,612	493,463	432,362	(61,101)	250,864
Student Expense, Direct	170,074	245,859	(75,786)	512,434	421,473	(90,961)	342,361
Student Expense, Food	102,009	112,642	10,633	202,823	193,100	(9,723)	100,815
Office & Business Expense	138,190	129,842	(8,348)	232,947	222,586	(10,361)	94,757
Transportation	71,884	156,104	(84,219)	175,543	267,607	92,064	103,659
<b>Total Ordinary Expenses</b>	<b>2,806,291</b>	<b>3,091,514</b>	<b>(285,223)</b>	<b>5,190,646</b>	<b>5,299,739</b>	<b>109,093</b>	<b>2,384,355</b>
<b>Net Ordinary Income</b>	<b>298,490</b>	<b>2,958</b>	<b>(295,532)</b>	<b>480,408</b>	<b>48,066</b>	<b>(432,343)</b>	<b>181,918</b>
<b>Extraordinary Expenses</b>							
Depreciation and Amortization	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-
Facility Improvements	-	-	-	-	-	-	-
<b>Total Extraordinary Expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Expenses</b>	<b>2,806,291</b>	<b>3,091,514</b>	<b>(285,223)</b>	<b>5,190,646</b>	<b>5,299,739</b>	<b>109,093</b>	<b>2,384,355</b>
<b>Net Income</b>	<b>298,490</b>	<b>2,958</b>	<b>(295,532)</b>	<b>480,408</b>	<b>48,066</b>	<b>(432,343)</b>	<b>181,918</b>
<b>Cash Flow Adjustments</b>	<b>(10,216)</b>	<b>-</b>	<b>(10,216)</b>	<b>(1,813)</b>	<b>-</b>	<b>(1,813)</b>	<b>8,403</b>
<b>Change in Cash</b>	<b>288,275</b>	<b>2,958</b>	<b>(285,317)</b>	<b>478,596</b>	<b>48,066</b>	<b>(430,530)</b>	<b>190,321</b>



**Income Statement**  
**Academy for Integrated Arts**  
 July 2023 through January 2024

Income Statement	Year-To-Date			Annual			Previous Forecast	
	Actual	Budget	Variance	Forecast	Budget	Variance	Prv TOTAL	Diff
<b>Revenue</b>								
<b>Local Revenue</b>								
5113 · Proposition C (Sales Tax)	250,576	236,106	14,470	425,576	381,349	44,227	429,596	-4,020
Total Local Revenue	250,576	236,106	14,470	425,576	381,349	44,227	429,596	-4,020
<b>State Revenue</b>								
5311 · Basic Formula	1,828,801	1,555,223	273,578	3,017,916	2,891,372	126,544	3,076,272	-58,356
5312 · Transportation	88,226	76,205	12,021	140,261	130,638	9,623	137,857	2,404
5319 · Classroom Trust Fund	65,719	60,206	5,513	112,669	103,211	9,458	112,669	0
5333 · School Food Service	0	319	(319)	547	547	0	547	0
Total State Revenue	1,982,746	1,691,954	290,793	3,271,393	3,125,767	145,626	3,327,345	-55,952
<b>Federal Revenue</b>								
5412 · Medicaid	32,940	34,503	(1,562)	59,147	59,147	0	59,147	0
5422 · ESSER III - ARP Elementary and Seco	127,583	356,182	(228,598)	610,597	610,597	(0)	610,597	0
5423 · ESSER II - CRRSA Elementary and St	10,066	0	10,066	10,066	0	10,066	10,066	0
5441 · Idea	247	28,147	(27,900)	65,045	65,045	(0)	65,045	0
5442 · Ecse	1,161	641	521	1,161	1,098	63	1,161	0
5443 · Arp Idea Ecse	0	641	(641)	1,098	1,098	0	1,098	0
5445 · Food Service-lunch	49,146	71,492	(22,346)	122,558	122,558	(0)	122,558	0
5446 · Food Service-breakfast	46,518	45,105	1,414	77,322	77,322	0	77,322	0
5448 · Food Service-snacks	6,227	5,667	560	9,714	9,714	(0)	9,714	0
5451 · Title I	102,637	77,862	24,775	179,933	179,933	0	179,933	0
5461 · Title Iva	8,506	6,050	2,456	13,981	13,981	(0)	13,981	0
5465 · Title Ii	10,471	7,542	2,929	17,440	17,430	10	17,440	0
Total Federal Revenue	395,502	633,829	(238,327)	1,168,062	1,157,923	10,139	1,168,062	0
<b>Private Grants and Donations</b>								
5192 · Donations	458,621	528,054	(69,434)	775,000	675,000	100,000	600,000	175,000
Total Private Grants and Donations	458,621	528,054	(69,434)	775,000	675,000	100,000	600,000	175,000
<b>Earned Fees</b>								
5181 · Bac	890	4,529	(3,639)	2,373	7,765	(5,391)	7,765	-5,391
5198 · Miscellaneous Revenue	16,446	0	16,446	28,650	0	28,650	13,016	15,634
Total Earned Fees	17,336	4,529	12,807	31,023	7,765	23,259	20,780	10,243
Total Revenue	3,104,781	3,094,472	10,309	5,671,054	5,347,804	323,250	5,545,783	125,271
<b>Expenses</b>								
<b>Salaries</b>								
1111-6111 · ES Instruction Cert FT	679,426	835,013	155,587	1,154,947	1,431,450	276,503	1,155,970	1,023
1111-6121 · ES Instruction Cert Subs	3,464	0	3,464	7,646	0	(7,646)	8,081	435
1111-6131 · ES Instruction Supp Pay	37,267	34,563	2,705	59,250	59,250	0	59,250	0
1111-6152 · ES Instruction Aides	289,798	255,558	34,239	496,464	438,100	58,364	497,101	636
1111-6161 · ES Instruction NC PT	2,529	0	2,529	3,910	0	(3,910)	4,889	979
1221-6111 · Special Education Cert FT	73,792	73,792	0	126,500	126,500	0	126,500	0
1221-6131 · Special Education Supp Pay	38	0	38	38	0	(38)	38	0
1411-6121 · Stu Act Cert Subs	3,204	0	3,204	3,204	0	(3,204)	3,204	0
1411-6131 · Student Activities Supp Pay	0	965	(965)	689	1,654	(965)	827	138
1411-6161 · Student Activities NC PT	109	0	109	109	0	(109)	109	0
2113-6111 · Social Work Cert Ft	28,583	28,583	(0)	49,000	49,000	(0)	49,000	0
2113-6131 · Social Work Supp Pay	1,838	1,458	(379)	1,838	2,500	(662)	1,838	0
2122-6111 · Counseling Cert Ft	30,042	0	30,042	51,500	0	(51,500)	51,500	0
2122-6151 · Counseling NC FT	0	29,167	(29,167)	0	50,000	(50,000)	0	0
2134-6111 · Nursing Cert Ft	35,750	31,500	4,250	58,250	54,000	4,250	58,250	0
2134-6131 · Nursing Supp Pay	25	0	25	25	0	(25)	25	0
2321-6112 · Exec Admin Cert Ft Admin	88,331	88,331	0	151,424	151,424	0	151,424	0
2321-6131 · Exec Admin Supp Pay	3,000	0	3,000	3,000	0	(3,000)	3,000	0
2329-6131 · Other Exec Admin Supp Pay	0	1,938	(1,938)	0	3,322	(3,322)	0	0
2329-6151 · Other Exec Admin Nc Ft	28,583	51,917	(23,333)	49,000	89,000	(40,000)	49,000	0
2329-6161 · Other Exec Admin Nc Pt	5,361	0	5,361	7,000	0	(7,000)	8,022	1,022
2411-6112 · Building Admin Cert Ft Admin	118,417	60,667	57,750	203,000	104,000	99,000	203,000	0
2511-6131 · Business Office Supp Pay	2,100	0	2,100	2,100	0	(2,100)	2,100	0
2511-6151 · Business Office NC FT	49,583	49,583	(0)	85,000	85,000	(0)	85,000	0
2511-6161 · Business Office NC PT	5,579	0	5,579	10,520	0	(10,520)	12,494	1,974
3812-6161 · Afterschool Nc Pt	15,819	17,500	(1,681)	26,416	30,000	(3,584)	32,646	6,230
Total Salaries	1,502,635	1,560,533	57,898	2,550,829	2,675,200	124,371	2,563,266	12,437
<b>Benefits and Taxes</b>								
1111-6211 · ES Instruction Cert PRS	83,460	100,202	16,742	141,607	171,774	30,167	142,908	1,301
1111-6221 · ES Instruction NC PRS	30,994	30,667	(327)	52,650	52,572	(78)	53,695	1,045
1111-6231 · ES Instruction Soc Sec	61,122	69,758	8,636	105,091	119,586	14,495	104,186	-905
1111-6232 · ES Instruction Medicare	14,212	16,314	2,103	24,555	27,968	3,412	24,283	-272
1111-6241 · ES Instruction Emp Ins	107,070	127,325	20,255	198,407	218,271	19,864	173,720	-24,687
1221-6211 · Special Education Cert PRS	8,855	8,855	0	15,180	15,180	0	15,180	0
1221-6231 · Special Education Soc Sec	4,577	4,575	(2)	7,845	7,843	(2)	7,845	0
1221-6232 · Special Education Medicare	1,070	1,070	(0)	1,835	1,834	(1)	1,835	0
1221-6241 · Special Education Emp Ins	33	6,211	6,178	198	10,647	10,449	0	-198
1411-6231 · Student Activities Soc Sec	205	60	(146)	248	102	(146)	257	9
1411-6232 · Student Activities Medicare	48	14	(34)	58	24	(34)	60	2
2113-6211 · Social Work Cert PRS	0	3,430	3,430	0	5,880	(5,880)	5,880	0
2113-6221 · Social Work Nc Prs	3,430	0	3,430	5,880	0	(5,880)	5,880	0
2113-6231 · Social Work Soc Sec	1,886	1,863	(24)	3,152	3,193	41	3,152	0
2113-6232 · Social Work Medicare	441	436	(5)	737	747	10	737	0
2113-6241 · Social Work Emp Ins	11	3,105	3,094	66	5,324	5,257	0	-66
2122-6211 · Counseling Cert Prs	3,605	0	(3,605)	6,019	0	(6,019)	5,987	-32
2122-6221 · Counseling NC PRS	0	3,500	3,500	0	6,000	6,000	0	0
2122-6231 · Counseling Soc Sec	1,808	1,808	1	3,138	3,100	(38)	3,150	12
2122-6232 · Counseling Medicare	423	423	0	734	725	(9)	737	3
2122-6241 · Counseling Emp Ins	2,912	3,105	193	4,996	5,324	328	4,800	-196
2134-6211 · Nursing Cert Prs	4,290	3,780	(510)	6,821	6,480	(341)	6,788	-34
2134-6231 · Nursing Soc Sec	2,102	1,953	(149)	3,497	3,348	(149)	3,519	22
2134-6232 · Nursing Medicare	492	457	(35)	818	783	(35)	823	5
2134-6241 · Nursing Emp Ins	4,062	3,105	(957)	6,146	5,324	(822)	5,950	-196
2321-6211 · Exec Admin Cert Prs	10,600	10,600	0	18,171	18,171	(0)	18,171	0
2321-6231 · Exec Admin Soc Sec	5,155	5,477	322	9,067	9,388	322	9,143	76
2321-6232 · Exec Admin Medicare	1,206	1,281	75	2,035	2,196	161	2,037	2
2321-6241 · Exec Admin Emp Ins	4,071	3,105	(966)	6,155	5,324	(831)	5,950	-205
2321-6261 · Exec Admin WC	0	23,809	23,809	40,816	40,816	0	40,816	0
2329-6221 · Other Exec Admin Nc Prs	3,430	6,230	2,800	5,880	10,680	4,800	5,880	0
2329-6231 · Other Exec Admin Soc Sec	1,955	3,339	1,384	3,214	5,724	2,510	3,281	67
2329-6232 · Other Exec Admin Medicare	457	781	324	752	1,339	587	767	16

2329-6241 · Other Exec Admin Emp Ins	4,060	6,211	2,151	6,993	10,647		3,654	6,900	-93
2411-6211 · Building Admin Cert Prs	14,210	7,280	(6,930)	22,360	12,480		(11,880)	24,360	0
2411-6231 · Building Admin Soc Sec	7,145	3,761	(3,384)	12,384	6,448		(5,790)	12,276	38
2411-6232 · Building Admin Medicare	1,671	880	(791)	2,897	1,508		(1,389)	2,907	9
2411-6241 · Building Admin Emp Ins	6,991	3,105	(3,886)	12,969	5,324		(7,646)	12,650	-319
2511-6221 · Business Office NC PRS	5,950	5,950	0	10,200	10,200		0	10,200	0
2511-6231 · Business Office Soc Sec	3,411	3,074	(337)	5,804	5,270		(534)	6,126	322
2511-6232 · Business Office Medicare	798	719	(79)	1,372	1,233		(139)	1,387	15
2511-6241 · Business Office Emp Ins	4,065	3,105	(960)	6,940	5,324		(1,616)	6,900	-40
3812-6231 · Afterschool Soc Sec	980	1,085	105	1,637	1,860		223	2,023	386
3812-6232 · Afterschool Medicare	229	254	24	411	435		24	424	13
<b>Total Benefits and Taxes</b>	<b>413,494</b>	<b>482,063</b>	<b>68,569</b>	<b>761,588</b>	<b>826,393</b>		<b>64,805</b>	<b>737,688</b>	<b>-23,900</b>
<b>Staff-Related Costs</b>									
2213-6319 · Professional Development Prof	67,938	53,291	(14,647)	91,355	91,355		(0)	91,355	0
2213-6343 · Professional Development Trav	7,015	5,833	(1,182)	10,000	10,000		0	10,000	0
2213-6411 · Professional Development Supp	2,953	4,220	1,267	7,235	7,235		(0)	7,235	0
2642-6391 · Recruitment	0	1,241	1,241	2,128	2,128		(0)	2,128	0
2642-6411 · Recruitment Supplies	0	175	175	300	300		(0)	300	0
<b>Total Staff-Related Costs</b>	<b>77,906</b>	<b>64,760</b>	<b>(13,145)</b>	<b>111,018</b>	<b>111,018</b>		<b>(0)</b>	<b>111,018</b>	<b>0</b>
<b>Rent</b>									
2542-6333 · Facilities Rent	87,500	87,500	0	150,000	150,000		0	150,000	0
<b>Total Rent</b>	<b>87,500</b>	<b>87,500</b>	<b>0</b>	<b>150,000</b>	<b>150,000</b>		<b>0</b>	<b>150,000</b>	<b>0</b>
<b>Occupancy Service</b>									
2542-6316 · Facilities Data Process	878	438	(440)	1,365	751		(615)	2,048	683
2542-6319 · Facilities Prof Serv	0	623	623	1,068	1,068		(0)	1,068	0
2542-6331 · Facilities Janitorial	61,031	76,283	15,252	130,770	130,770		(0)	130,770	0
2542-6332 · Facilities Rep & Mait	17,035	26,250	9,215	98,000	45,000		(53,000)	45,000	-53,000
2542-6335 · Facilities Water/sewer	4,914	4,492	(423)	7,700	7,700		(0)	7,700	0
2542-6336 · Facilities Trash Remov	6,598	6,417	(182)	11,000	11,000		0	11,000	0
2542-6338 · Facilities Tech Rental	14,087	10,156	(3,931)	19,087	17,410		(1,677)	17,410	-1,677
2542-6339 · Facilities Oth Prop Serv	19,156	27,221	8,065	46,664	46,664		(0)	46,664	0
2542-6351 · Facilities Prop Insur	44,644	33,542	(11,102)	58,499	57,500		(999)	57,500	-999
2542-6361 · Facilities Phone/Internet	409	525	116	900	900		0	900	0
2542-6411 · Facilities Supplies	18,414	22,360	3,946	28,532	38,331		9,799	27,898	-634
2542-6481 · Facilities Electricity	50,621	40,971	(9,650)	83,486	70,236		(13,250)	85,115	1,629
2542-6482 · Facilities Gas	1,155	1,167	12	2,000	2,000		0	2,000	0
2546-6319 · Security Svcs Prof Serv	2,299	1,769	(531)	3,032	3,032		(0)	3,032	0
2546-6543 · Security Svcs Tech Equipment	1,360	0	(1,360)	1,360	0		(1,360)	0	-1,360
<b>Total Occupancy Service</b>	<b>242,600</b>	<b>252,211</b>	<b>9,612</b>	<b>493,463</b>	<b>432,362</b>		<b>(61,101)</b>	<b>438,105</b>	<b>-55,359</b>
<b>Student Expense, Direct</b>									
1111-6311 · ES Instruction Instruc Serv	23,100	0	(23,100)	56,100	0		(56,100)	35,700	-20,400
1111-6319 · ES Instruction Prof Serv	36,779	61,317	24,538	53,149	105,115		51,966	53,149	0
1111-6411 · ES Instruction Supplies	18,874	26,076	7,201	90,000	44,701		(45,299)	44,701	-45,299
1111-6412 · ES Instruction Tech Supplies	25,323	45,264	19,941	77,595	77,595		(0)	77,595	0
1111-6431 · Es Instruct Textbooks	2,297	8,050	5,753	13,800	13,800		(0)	13,800	0
1111-6543 · ES Instruction Tech Equipment	0	1,475	1,475	2,529	2,529		0	2,529	0
1221-6319 · Special Education Prof Serv	15,105	2,377	(12,728)	27,692	4,075		(23,617)	13,143	-14,549
1221-6411 · Special Education Supplies	0	2,917	2,917	5,000	5,000		0	5,000	0
1411-6319 · Student Activities Prof Serv	14,042	26,264	12,222	45,024	45,024		(0)	45,024	0
1411-6411 · Student Activities Supplies	1,224	2,333	1,109	4,000	4,000		0	4,000	0
1411-6471 · Food Supplies	0	610	610	1,046	1,046		(0)	1,046	0
1421-6411 · Student Athletics Supplies	0	2,917	2,917	5,000	5,000		0	5,000	0
1933-6319 · Tuition for Sped Pri - Prof Serv	0	17,500	17,500	30,000	30,000		0	30,000	0
2113-6319 · Social Work Prof Serv	0	326	326	559	559		(0)	559	0
2132-6319 · Other Prof/technical Services	0	90	90	154	154		0	154	0
2134-6411 · Nursing Supplies	918	1,097	179	1,880	1,880		0	1,880	0
2142-6319 · Psychological Testing Prof Serv	4,093	2,715	(1,378)	15,000	4,655		(10,345)	4,655	-10,345
2152-6311 · Speech Path Instruc Serv	7,565	0	(7,565)	7,565	0		(7,565)	4,992	-2,574
2152-6319 · Speech Pathology Prof Serv	4,283	19,072	14,789	32,694	32,694		0	32,694	0
2162-6319 · Ot Services Prof Serv	11,470	7,331	(4,138)	12,568	12,568		0	12,568	0
2222-6441 · Library Books	0	7,021	7,021	12,036	12,036		0	12,036	0
2491-6411 · Other School Administration Supj	0	583	583	1,000	1,000		(0)	1,000	0
3511-6319 · Early Childhood Program	5,000	5,833	833	10,000	10,000		(0)	10,000	0
3812-6411 · Afterschool Supplies	0	334	334	572	572		0	572	0
3912-6319 · Parental Involvement Prof Serv	0	1,750	1,750	3,000	3,000		0	3,000	0
3912-6411 · Parental Involvement Supplies	0	2,608	2,608	4,471	4,471		(0)	4,471	0
<b>Total Student Expense, Direct</b>	<b>170,074</b>	<b>245,859</b>	<b>75,786</b>	<b>512,434</b>	<b>421,473</b>		<b>(90,961)</b>	<b>419,267</b>	<b>-93,167</b>
<b>Student Expense, Food</b>									
2562-6411 · Food Preparation Supplies	0	467	467	800	800		0	800	0
2562-6471 · Food Preparation Snack	9,723	0	(9,723)	9,723	0		(9,723)	9,387	-336
2563-6471 · Food Supplies	92,286	112,175	19,890	192,300	192,300		(0)	192,300	0
<b>Total Student Expense, Food</b>	<b>102,009</b>	<b>112,642</b>	<b>10,633</b>	<b>202,823</b>	<b>193,100</b>		<b>(9,723)</b>	<b>202,487</b>	<b>-336</b>
<b>Office &amp; Business Expense</b>									
2114-6319 · Student Support Services Prof St	9,027	4,113	(4,915)	9,027	7,050		(1,977)	9,027	0
2114-6412 · Technology Supplies	0	2,324	2,324	3,985	3,985		0	3,985	0
2311-6315 · Board Audit	14,125	7,837	(6,288)	14,125	13,435		(690)	13,435	-690
2311-6317 · Board Legal	8,269	5,017	(3,252)	8,600	8,600		0	8,600	0
2311-6319 · Board Prof Serv	0	43	43	74	74		(0)	74	0
2321-6316 · Exec Admin Data Process	881	5,761	4,880	9,876	9,876		(0)	9,876	0
2321-6319 · Exec Admin Prof Serv	13,943	10,576	(3,367)	18,131	18,131		0	18,131	0
2321-6352 · Exec Admin Liability Insurance	5,417	1,209	(4,208)	5,417	2,072		(3,345)	5,417	0
2321-6371 · Exec Admin Dues And Members	318	0	(318)	318	0		(318)	318	0
2321-6411 · Exec Admin Supplies	14,386	13,192	(1,194)	22,615	22,615		(0)	22,615	0
2322-6411 · Community Services Supplies	2,161	1,403	(758)	2,406	2,406		0	2,406	0
2329-6319 · Other Exec Admin Prof Serv	1,067	3,792	2,725	6,501	6,501		0	6,501	0
2329-6411 · Other Exec Admin Supplies	251	2,625	2,374	4,500	4,500		(0)	4,500	0
2331-6319 · It Admin Prof Serv	19,895	22,545	2,650	38,648	38,648		(0)	38,648	0
2331-6352 · IT Admin Liability Insurance	0	2,333	2,333	4,000	4,000		0	4,000	0
2411-6411 · Building Admin Supplies	0	310	310	532	532		(0)	532	0
2511-6319 · Business Office Prof Serv	6,461	4,095	(2,366)	10,753	7,020		(3,733)	7,020	-3,733
2511-6334 · Business Office Equip Rent	223	64	(158)	408	110		(298)	445	37
2511-6411 · Business Office Supplies	3,266	4,102	837	7,032	7,032		0	7,032	0
2525-6319 · Financial Accounting Services Pn	38,500	38,500	0	66,000	66,000		0	66,000	0
<b>Total Office &amp; Business Expense</b>	<b>138,190</b>	<b>129,842</b>	<b>(8,348)</b>	<b>232,947</b>	<b>222,586</b>		<b>(10,361)</b>	<b>228,561</b>	<b>-4,386</b>
<b>Transportation</b>									
2551-6341 · Transportation - Contracted, Non	70,486	153,970	83,484	170,486	263,948		93,462	176,943	6,457
2551-6342 · Transportation - Contracted, Non	1,399	0	(1,399)	1,399	0		(1,399)	945	-454
2553-6341 · Transportation - Contracted, Disa	0	2,134	2,134	3,659	3,659		(0)	3,659	0
<b>Total Transportation</b>	<b>71,884</b>	<b>156,104</b>	<b>84,219</b>	<b>175,543</b>	<b>267,607</b>		<b>92,064</b>	<b>181,547</b>	<b>6,004</b>
<b>Total Expenses</b>	<b>2,806,291</b>	<b>3,091,514</b>	<b>285,223</b>	<b>5,190,646</b>	<b>5,299,739</b>		<b>109,993</b>	<b>5,031,939</b>	<b>-158,706</b>
<b>Net Income</b>	<b>298,490</b>	<b>2,958</b>	<b>295,532</b>	<b>480,408</b>	<b>48,066</b>		<b>432,343</b>	<b>513,844</b>	<b>-33,435</b>

Cash Flow Statement	Actual	Budget	Variance	Forecast	Budget	Variance	Prv TOTAL	Diff
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Net Income	298,490	2,958	295,532	480,408	48,066	<del>432,343</del>	513,844	-33,435
Cash Flow Adjustments								
Other Operating Activities								
1598 · Remove from operations	0	0	0	0	0	0	0	0
2156 · Group Health And Life Insurance Payal	(7,958)	0	(7,958)	(0)	0	(0)	0	0
2161 · Other Deductions Payable, incl Gam	0	0	0	0	0	0	0	0
2162 · Tax Sheltered Annuity Payable	(633)	0	(633)	0	0	0	0	0
2163 · Other Insurance Payable	188	0	188	0	0	0	0	0
2164 · Colonial Life Payable	(1,813)	0	(1,813)	(1,813)	0	(1,813)	-1,740	-72
Total Other Operating Activities	(10,216)	0	(10,216)	(1,813)	0	(1,813)	-1,740	-72
Facilities Project Adjustments								
1599 · Add to facilities	0	0	0	0	0	0	0	0
Total Facilities Project Adjustments	0	0	0	0	0	0	0	0
Total Cash Flow Adjustments	(10,216)	0	(10,216)	(1,813)	0	(1,813)	-1,740	-72
Change in Cash	288,275	2,958	285,317	478,596	48,066	<del>430,530</del>	512,104	-33,508



2562-6471 - Food Preparation Snack	0	0	0	448	3,523	5,416	336	0	0	0	0	0	0	0	9,723	0	(9,723)	9,387	(336)
2563-6471 - Food Supplies	0	0	14,700	27,834	14,724	22,480	12,548	20,003	20,003	20,003	20,003	20,003	20,003	192,300	192,300	0	192,300	192,300	0
Total Student Expense - Food	0	0	14,700	28,282	15,247	27,896	12,884	20,163	20,163	20,163	20,163	20,163	20,163	202,923	193,100	(9,723)	202,997	202,997	(336)
<b>Office &amp; Business Expense</b>																			
2114-6319 - Student Support Services Prof Serv	0	0	0	0	0	9,027	0	0	0	0	0	0	0	0	9,027	7,050	(1,977)	9,027	0
2114-6412 - Technology Supplies	0	0	0	0	0	0	0	797	797	797	797	797	797	3,985	3,985	0	3,985	3,985	0
2311-6315 - Board Audit	0	0	0	0	0	0	14,125	0	0	0	0	0	0	14,125	13,435	(690)	13,435	13,435	(690)
2311-6317 - Board Legal	1,171	531	1,921	2,616	1,498	531	0	66	66	66	66	66	66	8,600	8,600	0	8,600	8,600	0
2311-6319 - Board Prof Serv	0	0	0	0	0	0	0	15	15	15	15	15	15	74	74	(0)	74	74	(0)
2321-6316 - Exec Admin Data Process	211	288	0	16	16	350	0	1,799	1,799	1,799	1,799	1,799	1,799	9,876	9,876	(0)	9,876	9,876	0
2321-6319 - Exec Admin Prof Serv	1,104	6,118	764	981	2,514	488	1,964	838	838	838	838	838	838	18,131	18,131	0	18,131	18,131	0
2321-6352 - Exec Admin Liability Insurance	5,417	0	0	0	0	0	0	0	0	0	0	0	0	5,417	2,072	(3,345)	5,417	5,417	0
2321-6371 - Exec Admin Dues And Memberships	0	0	0	318	0	0	0	0	0	0	0	0	0	318	0	(318)	318	318	0
2321-6411 - Exec Admin Supplies	2,337	4,165	25	3,985	2,316	210	1,348	1,646	1,646	1,646	1,646	1,646	1,646	22,815	22,815	(0)	22,815	22,815	0
2322-6411 - Community Services Supplies	0	0	0	65	0	2,096	0	49	49	49	49	49	49	2,406	2,406	0	2,406	2,406	(0)
2329-6319 - Other Exec Admin Prof Serv	122	106	173	235	156	178	96	1,087	1,087	1,087	1,087	1,087	1,087	6,501	6,501	(0)	6,501	6,501	(0)
2329-6411 - Other Exec Admin Supplies	0	0	0	0	251	0	0	850	850	850	850	850	850	4,500	4,500	(0)	4,500	4,500	0
2331-6319 - IT Admin Prof Serv	3,318	3,318	0	3,318	6,625	3,318	0	3,751	3,751	3,751	3,751	3,751	3,751	38,648	38,648	(0)	38,648	38,648	0
2331-6352 - IT Admin Liability Insurance	0	0	0	0	0	0	0	800	800	800	800	800	800	4,000	4,000	(0)	4,000	4,000	(0)
2411-6411 - Building Admin Supplies	0	0	0	0	0	0	0	106	106	106	106	106	106	532	532	(0)	532	532	0
2511-6319 - Business Office Prof Serv	1,068	1,298	750	771	800	921	854	858	858	858	858	858	858	10,763	7,020	(3,743)	7,020	7,020	(3,743)
2511-6334 - Business Office Equip Rent	0	0	0	0	210	13	0	37	37	37	37	37	37	408	110	(298)	408	445	37
2511-6411 - Business Office Supplies	0	476	0	778	1,239	690	83	753	753	753	753	753	753	7,032	7,032	0	7,032	7,032	(0)
2525-6319 - Financial Accounting Services Prof Serv	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	5,500	66,000	66,000	0	66,000	66,000	0
Total Office & Business Expense	20,248	21,800	9,134	18,563	21,125	23,331	23,969	18,951	18,951	18,951	18,951	18,951	18,951	232,847	222,586	(10,261)	232,847	228,561	(4,286)
<b>Transportation</b>																			
2551-6341 - Transportation - Contracted, Non-Disabled Studer	0	0	0	15,922	16,948	24,073	13,543	20,000	20,000	20,000	20,000	20,000	20,000	170,486	263,948	93,462	176,943	176,943	6,457
2551-6342 - Transportation - Contracted, Non-Disabled Studer	0	663	0	0	0	282	454	0	0	0	0	0	0	1,399	0	(1,399)	945	945	(454)
2553-6341 - Transportation - Contracted, Disabled Students H	0	0	0	0	0	0	0	732	732	732	732	732	732	3,659	3,659	(0)	3,659	3,659	(0)
Total Transportation	0	663	0	15,922	16,948	24,355	13,996	20,732	20,732	20,732	20,732	20,732	20,732	176,543	267,607	92,064	181,547	181,547	6,004
Total Expenses	352,585	374,411	365,017	451,072	421,786	421,795	419,625	477,015	477,015	477,015	477,378	475,932	475,932	5,190,646	5,299,739	109,093	5,031,939	5,031,939	(158,706)
Net Income	161,213	(71,710)	(3,808)	(16,715)	138,621	156,268	(65,379)	36,239	36,239	36,239	36,877	37,323	37,323	480,458	48,066	432,343	513,844	513,844	(33,455)
<b>Cash Flow Statement</b>																			
Net Income	161,213	(71,710)	(3,808)	(16,715)	138,621	156,268	(65,379)	36,239	36,239	36,239	36,877	37,323	37,323	480,458	48,066	432,343	513,844	513,844	(33,455)
<b>Cash Flow Adjustments</b>																			
<b>Other Operating Activities</b>																			
1588 - Remove from operations	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2156 - Group Health And Life Insurance Payable	(379)	(5,839)	(367)	(623)	(623)	(684)	538	1,592	1,592	1,592	1,592	1,592	1,592	(0)	0	(0)	0	0	0
2161 - Other Deductions Payable, incl Garn	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2162 - Tax Sheltered Annuity Payable	0	0	(85)	(244)	(141)	(133)	(30)	127	127	127	127	127	127	0	0	0	0	0	0
2163 - Other Insurance Payable	90	90	0	0	15	0	(7)	(38)	(38)	(38)	(38)	(38)	(38)	0	0	0	0	0	0
2164 - Colonial Life Payable	(1,089)	(552)	(17)	(17)	(43)	(21)	(72)	0	0	0	0	0	0	(1,813)	0	(1,813)	0	(1,740)	(72)
Total Other Operating Activities	(1,379)	(6,301)	(470)	(885)	(792)	(818)	429	1,681	1,681	1,681	1,681	1,681	1,681	(1,813)	0	(1,813)	0	(1,740)	(72)
<b>Facilities Project Adjustments</b>																			
1599 - Add to facilities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Facilities Project Adjustments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Cash Flow Adjustments	(1,379)	(6,301)	(470)	(885)	(792)	(818)	429	1,681	1,681	1,681	1,681	1,681	1,681	(1,813)	0	(1,813)	0	(1,740)	(72)
Change in Monthly Cash	159,834	(78,010)	(4,277)	(17,600)	137,829	155,449	(64,950)	37,920	37,920	37,920	37,558	39,003	39,003	478,646	48,066	430,530	512,104	512,104	(72)
<b>Income Statement</b>																			
Change in Monthly Cash (Net Restricted Cash Changes)	0	159,834	(78,010)	(4,277)	(17,600)	137,829	155,449	(64,950)	37,920	37,920	37,920	37,558	39,003	478,646	48,066	430,530	512,104	512,104	(72)
Forecast Cash	1,655,000	1,814,834	1,736,824	1,732,546	1,714,947	1,852,776	2,006,225	1,943,275	1,981,195	2,019,115	2,067,035	2,094,983	2,133,586						
Budget Cash	1,445,982	1,345,772	1,624,328	1,551,387	1,544,299	1,508,067	1,455,811	1,448,940	1,463,784	1,466,234	1,517,361	1,530,238	1,494,048						

# Balance Sheet

## Academy for Integrated Arts

As of January 31, 2024

Balance Sheet	6/30/2023	1/31/2024	6/30/2024
Assets	Last Year	Current	Year End
<b>Assets</b>			
Current Assets			
Cash			
Ending Cash			2,133,596
1113 · Anybill	239,396	81,137	0
1115 · Community First	300,076	150,094	0
1117 · Security Bank - Sweep Account	872,457	710,316	0
1118 · Morgan Stanley	241,919	850,578	0
1119 · Community First Bank - 12 Mo Cd	0	150,000	0
1132 · Petty Cash	1,151	1,151	0
Total Cash	1,655,000	1,943,275	2,133,596
Intercompany Transfers			
1598 · Remove from operations	0	0	0
1599 · Add to facilities	0	0	0
Total Intercompany Transfers	0	0	0
Total Current Assets	1,655,000	1,943,275	2,133,596
Total Assets	1,655,000	1,943,275	2,133,596
<b>Liabilities and Equity</b>			
Last Year			
Current			
Year End			
<b>Liabilities and Equity</b>			
Current Liabilities			
Other Current Liabilities			
2156 · Group Health And Life Insurance Pa	15,393	7,434	15,393
2161 · Other Deductions Payable, incl Garn	(323)	(323)	(323)
2162 · Tax Sheltered Annuity Payable	(32)	(665)	(32)
2163 · Other Insurance Payable	(111)	77	(111)
2164 · Colonial Life Payable	(7,863)	(9,676)	(9,676)
Total Other Current Liabilities	7,063	(3,152)	5,251
Total Current Liabilities	7,063	(3,152)	5,251
Equity			
Unrestricted Net Assets			
3111 · Fund Balance	1,647,937	1,647,937	1,647,937
Total Unrestricted Net Assets	1,647,937	1,647,937	1,647,937
Net Income			
Net Income	0	298,490	480,408
Total Net Income	0	298,490	480,408
Total Equity	1,647,937	1,946,427	2,128,345
Total Liabilities and Equity	1,655,000	1,943,275	2,133,596

**Per-Pupil Funding Detail (Not including ESY, Supplemental)**

**Academy for Integrated Arts**

July 2023 through January 2024

School Type:

**Revenue Drivers**

As of	2/9/2024
Enrollment	267
SpEd Students	
YTD Attendance %	91%

Enrollment	Recent DESE Pmt	Budgeted	FWADA	Forecast	MAX
Start of Year Enrollment		277		277.0	
Attrition		5.00%			
End of Year Enrollment		263			
Attendance %		92.0%			

ADA	Recent DESE Pmt	Budgeted	FWADA	Forecast	MAX
Regular Term ADA					
Pre-K	-	9.0	9.0	9.0	9.0
K-12		240.0	240.0	232.0	240.0
<b>Subtotal Regular Term</b>	-	<b>249.0</b>	<b>249.0</b>	<b>241.0</b>	<b>249.0</b>
Remedial ADA		-	-	-	-
Summer ADA		-	-	-	-
<b>Total ADA</b>	-	<b>249.0</b>	<b>249.0</b>	<b>241.0</b>	<b>249.0</b>

Special Populations Weights	Recent DESE Pmt	Budgeted	FWADA	Forecast	MAX
Free and Reduced Lunch (FRL)					
% of ADA		99%	99%	100%	99%
Count		237.31	237.31	232.00	237.31
Weight		40.8	40.8	40.0	40.8
Individualized Education Plans (IEP)					
% of ADA		10.00%	10.00%	10.00%	10%
Count		24.00	24.00	23.20	24.00
Weight		-	-	-	-
Limited English Proficiency (LEP)					
% of ADA		0.00%	0.00%	0.00%	0%
Count		-	-	-	-
Weight		-	-	-	-
<b>Total WADA</b>	-	<b>289.8</b>	<b>289.8</b>	<b>281.0</b>	<b>289.8</b>
Per Wada Payment		10,492	11,308	11,308	11,308
State Aid Projection		2,994,539	3,227,435	3,130,536	3,227,435
Prior Year Adjustment		-	-	-	-
Net State Rev Projection		2,994,539	3,227,435	3,130,536	3,227,435
Classroom Trust Fund		103,233	103,233	112,664	103,233
Basic Formula		2,891,350	3,124,246	3,017,916	3,124,246

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