



July 2026 Financial Reporting Package

August 20th, 2026

Table of Contents



Page

- 3. Executive Summary
- 4. Key Metrics
- 5. Current Year Budget vs. Forecast
- 6. Restricted / Federal Funds
- 7. Balance Sheet
- 8. Cash Flow Forecast
- 9. Appendix
- 10 - 11. Budget vs. Forecast (Detailed)
- 12. Open Bills Detail
- 13. Federal Funding Overview

Executive Summary



Higher projected enrollments driving funding, staffing, and expenses higher. Higher per student funding rate based on FY26 June allotment. Higher staffing (+8) compared to Budget. **Projecting deficit of \$0.2M.**

- **Enrollment**
 - Projected ADM of 2,018, which is 201 units above the FY27 Budget (94% of the 9 mo. avg).
 - 9 month average enrollment of 2,144, which is 216 enrollments above the FY27 Budget.
 - Special education population % of 18.1%, which is in line with FY27 Budget.
- **Funding**
 - Total Funding projected to be \$21.8M, which is \$2.4M higher than the FY27 Budget. This is due to an increase in enrollments and a higher per student funding rate in the June 2026 allotment.
- **Expenses**
 - Total Expenses projected to be \$22.1M, which is \$2.7M above the FY27 Budget. This is primarily driven by higher student costs on higher enrollment, and increase in instructional staff, and higher Stride fees final FY26 utilization.
- **Staffing**
 - Total school staff in the financial forecast currently totals 124 FTEs, which is 8 FTEs higher than the FY27 Budget.
- **Surplus/Deficit**
 - Currently projecting a deficit of \$0.2M for the year.

Key Metrics



Higher projected enrollment and ADM. Higher funding PPR \$ based on the June 2026 allotment.

	FY27 Budget				Latest Forecast				Var			
	K5	MS	HS	Total	K5	MS	HS	Total	K5	MS	HS	Total
10/1 Enrollment	767	618	528	1,913	1,021	730	428	2,179	-254	-112	100	266
9 mo avg Enrollment	846	578	504	1,928	1,037	758	348	2,144	-191	-180	156	216
ADM				1,817				2,018				201
Basic/SPED Funding PPR \$ (ADM Base)				\$10,192				\$10,345				\$153
Fall Approvals (Jul - Sep)	396	216	23	635	757	489	87	1,333	-361	-273	-64	698
In-year Approvals (Oct - May)	381	117	228	726	280	212	11	503	101	-95	217	-223
Fall Withdrawals (Jul - Sep)	250	14	-219	45	353	246	9	608	-103	-232	-228	563
In-year Withdrawals (Oct - May)	312	204	301	817	327	220	153	700	-15	-16	148	-117
Special Education Enrollment	125	125	100	350	154	165	69	387	-29	-40	31	37
Special Education %	14.8%	21.7%	19.9%	18.2%	14.8%	21.7%	19.9%	18.1%	0.0%	0.0%	0.0%	-0.1%

School Metrics Commentary:

Enrollment:

- Projected ADM of 2,018, which is 201 units above the FY27 Budget (94% of the 9 mo. avg).
- 9 month average enrollment of 2,144, which is 216 enrollments above the FY27 Budget.
- Special education population % of 18.1%, which is in line with FY27 Budget.

Funding:

- Per pupil funding rate based on the June 2026 allotment. PPR \$ of \$10,345, which is \$153 higher than the FY27 Budget.

Current Year Budget vs. Forecast



Higher enrollments driving funding and expenses higher. Higher expenses from Stride Fees based on FY26 final utilization. Projecting deficit of \$0.2M.

	FY27 Budget	FY27 Latest Forecast	\$ Change	% Change	Variance Comments
Total Enrollment	1,928	2,144	216	11%	
Total Revenue	\$ 19,467,622	\$21,830,038	\$ 2,362,416	12%	Higher enrollment volume is driving funding and expenses higher than budget. Other revenue or expense drivers are detailed below.
State Funding	18,518,391	20,880,806	2,362,416	13%	Funding: Higher PPR \$ based on the June 2026 allotment.
Federal Funding	949,231	949,231	-	0%	Teacher: Higher instructional staff on higher student volume (+8 FTE).
Teacher	7,739,283	8,286,325	547,041	7%	Student: Higher Stride Fees based on FY26 final utilization
Student	5,966,194	7,366,373	1,400,179	23%	Admin & Gov: Mostly higher management fees on higher funding.
Student and Family Services	448,379	560,840	112,461	25%	Facilities/Other: Higher insurance than budgeted.
Administration & Governance	3,514,676	3,979,846	465,170	13%	
Technology	1,362,734	1,528,103	165,369	12%	
Insurance/Facilities/Other	323,785	350,922	27,138	8%	
Total Expenses	\$ 19,355,051	\$22,072,409	\$ 2,717,358	14%	
Net Surplus (Deficit) prior to balanced budget Credit	\$ 112,571	\$ (242,371)	\$ (354,943)	-315%	
Total Staffing FTEs	116	124	8	7%	

Restricted / Federal Funds



Federal allotments in line with FY27 Budget

	Full Year				
	Budgeted Allotment	Current Forecasted Allotment	\$ Var	YTD Spend	\$ Remaining
Title I	\$ 536,681	\$ 536,681	\$ -	\$ 44,482	\$ 492,199
Federal CS	-	-	-	-	-
Title II	21,596	21,596	-	-	21,596
Title IV	62,801	62,801	-	-	62,801
IDEA	326,153	326,153	-	16,872	309,281
Subtotal	\$ 947,231	\$ 947,231	\$ -	\$ 61,354	\$ 885,877

Federal Funding Commentary:

Title I: Primarily used for additional HS staff and teacher expenses.

Title II: Used for stipends.

Title IV: Primarily spent on Professional Development for staff.

IDEA: Primarily used for SPED staffing and related services expenses.

Balance Sheet



Balance Sheet accounts in line with expectations. Fund Balance of \$2.5M (targeting \$1.6M to comply with Fiscal Practices Act).

	6/30/2026	7/1/2027	\$ Change	% Change	Commentary
ASSETS:					
Current assets:					
Cash	\$ 3,576,680	\$ 4,092,799	\$ 516,119	14%	Timing of collections vs invoice payments
Accounts receivable	424,846	29,388	(395,458)	-93%	Funding receipts due from SCPCSD.
Prepaid / Other	48,684	173,489	124,805	256%	Mostly prepaid Stride fees
TOTAL ASSETS	\$ 4,050,209	\$ 4,295,676	\$ 245,466	6%	
LIABILITIES AND FUND BALANCE:					
Current liabilities:					
Accounts Payable	\$ 163,192	\$ 146,635	\$ (16,556)	-10%	Invoices due, mostly Stride Fees
Accrued Expenses	1,283,394	1,673,207	389,813	30%	Mostly accrued Stride Fees and staff expenses
Other Current Liabilities	531,704	0	(531,704)	-100%	
TOTAL LIABILITIES	1,978,290	1,819,843	(158,447)	-8%	
TOTAL FUND BALANCE	2,071,920	2,475,833	403,913	19%	
TOTAL LIABILITIES AND FUND BALANCE	\$ 4,050,209	\$ 4,295,676	\$ 245,466	6%	

Cash Flow Forecast



Cash flow within expectations. Targeting minimum ending cash balance of \$1.8M to comply with Fiscal Practices Act.

	FY27			
	Fcst	Fcst	Fcst	Fcst
	Q1	Q2	Q3	Q4
Beginning Cash Balance	3,576,680	4,039,940	4,240,178	3,023,174
<u>Inflows</u>				
State Funding	4,671,534	5,415,577	4,240,729	6,552,966
Federal Funding	222,742	242,082	242,082	242,324
Other Deposits	-	-	-	-
Total Inflows	4,894,277	5,657,659	4,482,811	6,795,290
<u>Outflows</u>				
Non-Stride Expenses	500,890	679,002	633,684	809,048
Stride + Staffing Expenses	3,930,127	4,778,420	5,066,131	5,675,108
Other Expenses	-	-	-	-
Total Outflows	4,431,017	5,457,422	5,699,815	6,484,156
Ending Cash Balance	4,039,940	4,240,178	3,023,174	3,334,308

Cash Flow Commentary:

- State funding is received as follows:
 - Preliminary funding for the beginning of the school year is estimated using the prior year's 135 Day ADM / Add-on category counts, or planning ADM. Funding for July - August is based on this estimate.
 - The preliminary funding estimate is updated in using current year's 5 Day ADM and 45 Day ADM. Funding receipts for Sept – Apr are based on this new estimate as well as funding amounts paid year-to-date.
 - Final funding is determined in April using the current year's 135 Day ADM / Add-on category counts. Funding for May and June is based on this final calculation as well as funding amounts paid year-to-date.
- Cash for Grant funding is received when expenses are incurred.
- Non-Stride Expenses: These exclude salary/benefits expenses, as those are paid by Stride and then invoiced to the school.
- Stride Expenses: Includes Stride Fees per the Services Agreement, as well as salaries and benefits of the staff.



Appendix

Budget vs. Forecast (Detailed)



Managed Enrollments		Board Budget	Latest Forecast	Variance	
K5		846	1,037	192	22.7%
MS		578	758	181	31.2%
HS		504	349	(156)	-30.9%
Ending Enrollment (Avg. for Totals)		1,928	2,144	216	11.2%
Funding Sources					
	Basic Formula Funding - K-8 and HS	\$ 13,195,523	\$ 15,002,031	\$ 1,806,508	13.7%
	Special Education Funding - K-8 and HS	2,905,450	4,118,243	1,212,793	41.7%
	State Restricted Funds - Non-SPED	330,100	365,734	35,635	10.8%
	Federal - Title Funds	602,781	623,078	20,297	3.4%
	Federal - IDEA Funds	326,153	326,153	-	0.0%
	Other Federal Funds	20,297	-	(20,297)	-100.0%
	CRE Specific Funding/Vocational	2,087,319	1,394,799	(692,520)	-33.2%
Total Funding		19,467,622	21,830,038	2,362,416	12.1%
Instructional - Teachers					
	Total Salaries (Instructional + Admin)	5,369,861	5,881,850	511,989	
	Stipends	171,150	233,507	62,358	36.4%
	Benefits	1,227,884	1,236,604	8,720	0.7%
	Bonus	258,615	267,925	9,311	3.6%
	Travel	592	207	(385)	-65.0%
	Phone	-	428	428	
	K12 Instructional Materials	-	-	-	
	K12 Curriculum Delivery	137,247	154,077	16,830	12.3%
	K12 Charges-3rd Party Teacher	235,867	233,242	(2,625)	-1.1%
	Teacher Laptops	83,521	99,030	15,510	18.6%
	Non-Instructional Materials & Supplies	42,147	43,037	890	2.1%
	Conf., Teacher Training & Prof. Dev.	234,973	305,207	70,234	29.9%
	Printing, Mailing, Postage	551	631	80	14.5%
	ISP	33,329	48,595	15,266	45.8%
	Other	224,930	124,105	(100,825)	-44.8%
Total Instruction - Teachers		7,739,283	8,286,325	547,041	7.1%
Instruction - Students					
	Proctored Exams & Test Administration	194,088	351,960	157,873	81.3%
	K12 Curriculum Delivery	2,824,974	3,375,982	551,008	19.5%
	K12 Instructional Materials	954,600	1,077,199	122,599	12.8%
	K12 Computer, Peripherals, & Software	1,223,784	1,755,044	531,260	43.4%
	ISP	60,800	56,679	(4,121)	-6.8%
	K12 Charges Other	601,153	601,153	-	0.0%
	Other	106,795	148,356	41,561	38.9%
Total Instruction - Students		5,966,194	7,366,373	1,400,179	23.5%

Budget vs. Forecast (Detailed)



	Board Budget	Latest Forecast	Variance	
Student and Family Services				
Special Ed Contracted Svcs & Other Related Ex	427,171	524,744	97,574	22.8%
School Events	19,185	33,323	14,138	73.7%
Other	2,023	2,773	750	37.1%
Total Student and Family Services	448,379	560,840	112,461	25.1%
School Administration & Governance				
K12 Educational Services	2,920,143	3,274,506	354,362	12.1%
Oversight/Sponsor Fee	322,019	382,405	60,386	18.8%
Legal Services	11,955	44,491	32,536	272.2%
Auditing - External	27,999	29,999	2,000	7.1%
Board Development & Training	8,211	8,211	-	0.0%
Administrator Travel	26,492	26,701	209	0.8%
Administrator Phone	100	100	-	0.0%
Administrative Staff Salaries	110,235	108,616	(1,619)	-1.5%
Administrative Staff Benefits	41,582	59,137	17,555	42.2%
Administrative Staff Bonus	5,052	4,964	(89)	-1.8%
Consultants	35,700	35,700	-	0.0%
Other	5,188	5,018	(170)	-3.3%
Total School Administration & Governance	3,514,676	3,979,846	465,170	13.2%
Technology				
K12 Technology Services	1,362,734	1,528,103	165,369	12.1%
Total Technology	1,362,734	1,528,103	165,369	12.1%
Facilities / Insurance / Other				
Rent	61,489	59,378	(2,111)	-3.4%
Maintenance/Repair Facility	8,325	6,950	(1,375)	-16.5%
Water & Electric	9,945	7,807	(2,138)	-21.5%
Telephone	27,602	32,922	5,320	19.3%
Internet Connection	2,779	2,998	219	7.9%
Conference calls	321	321	(0)	-0.1%
Copier / Fax Lease	2,739	3,288	549	20.0%
Outside Copying	-	3,081	3,081	
Office Postage and Shipping	6,312	8,912	2,600	41.2%
Office supplies and equipment	74,599	84,641	10,042	13.5%
Computer equip. & installation	138	(0)	(138)	-100.0%
General Liability Insurance	125,547	136,637	11,091	8.8%
Bank fees	319	318	(2)	-0.5%
Other	3,669	3,669	-	0.0%
Total Facilities / Insurance / Other	323,785	350,922	27,138	8.4%
Total School Expenditures This Period	19,355,051	22,072,409	2,717,358	14.0%
Surplus (Deficit)	112,571	(242,371)	(354,943)	-315.3%

Open Bills – Month End



Stride Inc.
K12 : SA : Full Financials SC Node : COA
Open Bills
As of July 31, 2026

Acct Bill Number	Vendor	Bill Date	Memo	Date Due	Amount Due
20080 - Accounts Payable - School - Trade					
EXP-296-2015	Elizabeth A Moore	7/1/2026	May Expenses	7/1/2026	\$1,196.08
EXP-296-2188	Ginger L Sew ell	7/2/2026	Phoenix PD Expenses		\$231.93
INV-003-24922-COA-COMP TEST	K12 MANAGEMENT INC	7/21/2026	INV-003-24922-COA-COMP TEST	6/1/2026	\$880.00
EXP-296-2193	Catherine P Stack	7/22/2026	Internet July 2026		\$40.00
INV-003-25011-COA-COMP	K12 MANAGEMENT INC	7/23/2026	INV-003-25011-COA-COMP	7/9/2026	\$21,635.00
42334054	MARLIN LEASING CORPORATION DBA PEAC SOLUTIONS (SOUTH CAROLINA)	7/24/2026		7/10/2026	\$319.72
2024-31791	PARENTSQUARE INC (South Carolina)	7/24/2026		8/1/2026	\$5,500.00
27322	SOUTH CAROLINA ASSOCIATION FOR MIDDLE LEVEL EDUCATION	7/24/2026		7/15/2026	\$200.00
07202026	AMAZON CAPITAL SERVICES INC(South Carolina)	7/24/2026		7/20/2026	\$1,172.74
6222581	Arthur J Gallagher & Co, Inc.	7/24/2026		7/16/2026	\$96,648.69
INV130027	VIRTUAL TECHNOLOGIES GROUP(South Carolina)	7/24/2026		7/15/2026	\$240.57
1R37-YHDP-TXT9	AMAZON CAPITAL SERVICES INC(South Carolina)	7/24/2026		7/11/2026	\$24.54
CDW-G07202026	CDW Government.	7/24/2026		7/20/2026	\$12,263.70
Q-508814	Renaissance Learning Inc.(South Carolina)	7/24/2026		7/16/2026	\$6,282.50
Total - 20080 - Accounts Payable - School - Trade					\$146,635.47

Federal Funding Overview



Title I, Part A (Title I) of the Elementary and Secondary Education Act, as amended (ESEA) provides financial assistance to local educational agencies (LEAs) and schools with high numbers or high percentages of children from low-income families to help ensure that all children meet challenging state academic standards. Federal funds are currently allocated through four statutory formulas that are based primarily on census poverty estimates and the cost of education in each state.

The Individuals with Disabilities Education Act (IDEA) is a law ensuring services to children with disabilities throughout the nation. IDEA governs how states and public agencies provide early intervention, special education and related services to more than 6.5 million eligible infants, toddlers, children and youth with disabilities. Children and youth (ages 3-21) receive special education and related services under IDEA Part B.

IDEA Part B Sections 611 and 619 funds must be used only to pay the excess costs of providing special education and related services to children with disabilities, such as costs for special education teachers and administrators; related services providers (speech therapists, psychologists, etc.); materials and supplies for use with children with disabilities; professional development for special education personnel; professional development for regular education teachers who teach children with disabilities; and specialized equipment or devices to assist children with disabilities.