



Kairos Academies

Finance Committee Meeting

Published on March 24, 2025 at 8:50 AM CDT

Amended on March 26, 2025 at 2:07 PM CDT

Date and Time

Tuesday March 25, 2025 at 8:00 AM CDT

We invite you join us at this Zoom link. This notice was published at www.kairosacademies.org/board at least one day prior to the meeting.

<https://us06web.zoom.us/j/84052766924>

Agenda

	Purpose	Presenter	Time
I. Opening Items			8:00 AM
A. Record Attendance			1 m
B. Call the Meeting to Order			
C. Approve Minutes	Approve Minutes		1 m
Approve minutes for Finance Committee Meeting on February 18, 2025			
II. Monthly Financial Approval			8:02 AM

	Purpose	Presenter	Time
A.	Approve February Financials		5 m
III.	Review Documents		8:07 AM
A.	Letter of Concern Action Steps		5 m
	• Discuss dual check signer procedure		
B.	Overview of 25-26 Budget Projections (Finance Memo Review)		5 m
C.	Annual Report Financial Review		5 m
D.	Committee Presentation		5 m
IV.	ASBR		8:27 AM
A.	Review ASBR From Commission		
V.	Closing Items		
A.	Adjourn Meeting	Vote	

empowering students to direct their own lives and learning www.kairosacademies.org 2315 Miami St., St. Louis, MO 63118 hq@kairosacademies.org 314-252-0602

Coversheet

Approve Minutes

Section:	I. Opening Items
Item:	C. Approve Minutes
Purpose:	Approve Minutes
Submitted by:	
Related Material:	Minutes for Finance Committee Meeting on February 18, 2025

APPROVED



Kairos Academies

Minutes

Finance Committee Meeting

Date and Time

Tuesday February 18, 2025 at 8:00 AM

Location

Virtual - Zoom

<https://us06web.zoom.us/j/88931186877>

We invite you join us at this Zoom link. This notice was published at www.kairosacademies.org/board at least one day prior to the meeting.

Committee Members Present

A. Jackson (remote), A. Trapp (remote), B. Jackson (remote), K. Graham (remote), K. Owen (remote)

Committee Members Absent

L. LeComb, S. Bauer

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

A. Jackson called a meeting of the Finance Committee Committee of Kairos Academies to order on Tuesday Feb 18, 2025 at 8:00 AM.

C.

Approve Minutes

A. Jackson made a motion to approve the minutes from Finance Committee Meeting on 09-23-24.

A. Trapp seconded the motion.

The committee **VOTED** to approve the motion.

D. Approve Minutes

A. Jackson made a motion to approve the minutes from Finance Committee Meeting on 10-29-24.

A. Trapp seconded the motion.

The committee **VOTED** to approve the motion.

E. Approve Minutes

A. Jackson made a motion to approve the minutes from Finance Committee Meeting on 11-19-24.

A. Trapp seconded the motion.

The committee **VOTED** to approve the motion.

II. Finance Committee Goals

A. Discuss Finance Committee Goals

The committee reviewed financial goals, including cash on hand and the need to approve the budget by June 30th. Confirmed new budget numbers would be presented at upcoming board meeting.

III. Monthly Financial Approval

A. Approval of Board Financials (September 2024-January 2025)

A. Jackson made a motion to Approve September financials, October financials, and November financials. December Financials, and January Financials.

K. Owen seconded the motion.

A financial update was provided, indicating a negative net revenue of \$84,888.48 for October and a net revenue of \$221,131.97 for November, largely due to state reimbursements and lower local revenue. Also shared that December's expenditures were higher due to multiple rent payments and fall sports coach payments, while January showed a positive trend with a net surplus of \$274,860.

The committee **VOTED** to approve the motion.

A. Jackson made a motion to Approve Q2 financials.

A. Trapp seconded the motion.

Khalil Graham suggested adding the Q2 financials to the approval list, which Aaron agreed to. The committee then motioned and voted on the financials, resulting in unanimous approval.

The committee **VOTED** to approve the motion.

IV. Review Financial Outlook and Projections

A. CAO Updates

- Determined final month of spending in April, and preview the updated forecast based on January financials.
- Outlined necessity of staff reductions in response to decline in student enrollment. Staff levels to match current student enrollment
- Discussed new three tier professional development model to improve teacher effectiveness. Proposal includes re interviewing staff and raising starting salaries to 60,000.
- Part of a broader strategy to redistribute funds from extracurricular activities to teacher salaries
- New compensation model allows schools leaders to hire on specific needs instead of a staffing model
- Requested board approval on new salary schedule for 25-26 school year. Board expected to vote on Thursday.
- Update to surety bond from 100,000 to 500,000 based on auditor recommendation.
- CEO taking 10% reduction in pay to ensure cash flow be met in October 2024. Incentive pay not disbursed and re-evaluated in June 2025 after reviewing cash on hand requirements.

V. Closing Items

A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 9:00 AM.

Respectfully Submitted,
A. Jackson

empowering students to direct their own lives and learning www.kairosacademies.org ☎ 2315
Miami St., St. Louis, MO 63118 ☎ hq@kairosacademies.org ☎ 314-252-0602

Coversheet

Approve February Financials

Section:	II. Monthly Financial Approval
Item:	A. Approve February Financials
Purpose:	
Submitted by:	
Related Material:	February Financials (2).pdf February ACH (1).pdf



Forecast/Budget by Month
2024-25
Cash Basis

Benchmark:
Feb 2025

	FY25 Budget Rev. 2/2025	Feb Actual	FY25 Budget Forecast	YTD, % BUDGET
<i>Months Remaining</i>		5		
Enrollment	492.0	492.0		
ADA 85%	418.2	393.6		
% ADA	80.0%	80.01%		
WADA	547.8	547.8		

Revenues

5192 Gifts / Fot	\$ 252,859	\$ 1,074	\$ 238,933	64%
5113 Prop C	\$ 745,052	\$ 67,811	\$ 769,983	71%
5311 Basic For	\$ 7,660,120	\$ 638,431	\$ 7,195,120	61%
5319 Classroom	\$ 271,395	\$ 22,529	\$ 271,395	67%
5412 Medicaid	\$ 130,031	\$ -	\$ 130,031	66%
5441 IDEA	\$ 151,894	\$ 11,868	\$ 151,894	77%
5445 Lunch & l	\$ 99,472	\$ 10,772	\$ 101,912	61%
5451 Title I	\$ 655,487	\$ 60,139	\$ 655,487	36%
5461 Title IV	\$ 46,777	\$ 3,990	\$ 46,777	79%
5465 Title II	\$ 29,000	\$ 2,883	\$ 29,000	41%
5497 CSP Budg	\$ 1,128,213	\$ 70,467	\$ 1,111,827	85%
5497 IAL	\$ 111,100	\$ -	\$ 111,100	100%
xxxx Other Rev	\$ 68,812	\$ 1,951	\$ 70,764	103%
5899 GRAND	\$ 11,350,212	\$ 891,915	\$ 10,884,223	64%

Expenditures

6100 Salaries	\$4,667,877	\$ 386,212	\$ 4,690,704	72%
6200 Benefits	\$1,511,778	\$ 114,824	\$ 1,401,431	67%
6xxx-1 Staff-Rela	\$148,400	\$ 47,879	\$ 218,695	89%
6xxx-2 Rent	\$1,340,041	\$ 101,729	\$ 1,234,772	61%
6xxx-3 Occupanc	\$275,008	\$ 38,906	\$ 290,659	72%
6xxx-4 Student E	\$926,026	\$ 60,402	\$ 923,367	64%
6xxx-5 Student E	\$160,136	\$ 32,326	\$ 179,734	80%
6xxx-6 Office anc	\$1,203,838	\$ 118,717	\$ 1,264,226	76%
6xxx-7 Transport	\$68,539	\$ 14,293	\$ 67,832	67%
6899 GRAND	\$ 10,301,643	\$ 915,288	\$ 10,271,419	70%

NET SUR	\$ 1,048,569	\$ (23,373)	\$ 612,804
----------------	---------------------	--------------------	-------------------

KEY METRICS		FORECASTED	
Days Cas	55	19	33
Days Cash on Hand, Lender Req't			by June 2025
Net margi	9.2%	-2.6%	5.6%
DESE fund balance, %		5.2%	9.0%
Salaries &	54.4%	56.2%	56.0%
Benefits, c	32.39%	29.7%	29.9%
Lease/Det	1.8x		1.5x
Debt to Asset Ratio			
Facility R	11.8%	11.4%	11.3%
Occupanc	2.4%	4.4%	2.7%

Kairos Academies
Balance Sheet
As of February 28, 2025

Reporting Book:	Cash
	Current Year Balance
Assets	
Current Assets	
Cash and Cash Equivalents	
Cash-First Bank	491,418.76
First Bank Reserve	50,143.16
PayPal	4,328.12
Total Cash and Cash Equivalents	545,890.04
Accounts Receivable	0.00
Total Current Assets	545,890.04
Long-term Assets	
Property & Equipment	
Land	559,479.83
Buildings/Improvements	1,469,078.53
Construction In Progress	597,308.90
Furniture	47,552.18
Tech Equipment	97,709.50
Accumulated Depreciation	(602,433.13)
Total Property & Equipment	2,168,695.81
Other Long-term Assets	
Escrows and Reserves	
Security Deposits	3,000.00
Total Escrows and Reserves	3,000.00
Total Other Long-term Assets	3,000.00
Total Long-term Assets	2,171,695.81
Total Assets	2,717,585.85
Liabilities and Equity	
Liabilities	
Short-term Liabilities	
Accounts Payable	
Accrued Liabilities	
Health Insurance - United Healthcare	(11,024.80)
Vision/Dental Ins. - Mutual of Omaha	11,771.11
Life/STD/LTD/AD&D - NY Life	10,487.88
Accident/CI/Hosp - Mutual of Omaha	5,917.74
Retirement Payable	232,754.29
Flex Spending Payable (FSA)	2,058.60
Health Spending Payable (HSA)	2,087.00
Payroll Clearing	(742.10)
Total Accrued Liabilities	253,309.72
Total Short-term Liabilities	253,309.72
Long Term Liabilities	
Other Long-term Liabilities	
Loans Payable - Long Term	
Loan - LISC	477,527.90
Loan - LFF	542,000.00
Loan Costs - LISC	(5,000.00)
Loan Costs - LFF	(6,000.00)
Total Loans Payable - Long Term	1,008,527.90
Total Other Long-term Liabilities	1,008,527.90
Total Long Term Liabilities	1,008,527.90
Total Liabilities	1,261,837.62
Equity	
Opening balance equity	1,429,445.42
Change In Net Assets	26,302.81
Total Equity	1,455,748.23
Total Liabilities and Equity	2,717,585.85

Kairos Academies
Statement of Cash Flows - Indirect Method
As of February 28, 2025

Reporting Book:

	<u>Cash</u>	<u>Accrual</u>
	Actual	Actual
Cash flows from operating activities		
Change In Net Assets		
Operating Revenue Year-to-Date	7,226,382.52	7,226,382.52
Expenditures Year-to-Date	7,200,079.71	7,027,048.03
Change In Net Assets	26,302.81	199,334.49
Change in Cash from Operating Activities		
Other Assets	500.00	500.00
Accounts Payable	0.00	(332,131.44)
Other Liabilities	(85,805.39)	73,294.37
Net cash used by Operating Activities	(85,305.39)	(258,337.07)
Net Cash flows from Operating activities	(59,002.58)	(59,002.58)
Increase (Decrease) in Cash	(59,002.58)	(59,002.58)
Cash, Beginning of Period 7/1/2024	604,892.62	604,892.62
Cash, End of Period 02/28/2025	545,890.04	545,890.04


FEBRUARY ACH, EFT AND WIRE TRANSFERS

Post Date	Debit	Vendor	Detail
2/3/2025	80	RevTrak	Online Payment Platform
2/3/2025	210	ISOLVED	BENEFIT PLAN FUND
2/3/2025	1475	SOUTH SIDE SPACE	Confernece Room
2/3/2025	1475	SOUTH SIDE SPACE	Training oom
2/4/2025	4	ISOLVED	FSA
2/4/2025	2590	ION Wave	SpedTrak Platform
2/4/2025	3500	Teaming Solution	IT Contractor
2/4/2025	40546.62	UNITED HEALTHCAR	Employee Health Insurance
2/4/2025	47577.86	PRSSTL	Retirement
2/4/2025	93379.52	CPH	Rent
2/5/2025	3114.65	SPECTRUM	Internet Services
2/5/2025	6497.51	Sumnerone	Priter rental/Ink
2/7/2025	1284	PAYCOR	HRIS Platform
2/7/2025	5302.5	American Dining	Student Food Service
2/7/2025	12172.44	Powerschool	Student information Platform
2/10/2025	28	PAYCHEX	HRIS (Old)
2/10/2025	228.25	GABBIT	Phone Service
2/10/2025	303.51	BBP	FSA Administration (Old)
2/11/2025	242.75	Expensify, Inc.	Annual Fee
2/11/2025	28810.74	Expensify, Inc.	Credit Card Expenses
2/13/2025	1552.88	PAYCOR INC.	On-Demand Service
2/13/2025	52207.56	PAYCOR INC	tax fund
2/13/2025	127217.06	PAYCOR INC.	Direct Deposit (Payroll)
2/18/2025	634.48	Amazon	School Supplies
2/18/2025	3669.96	Dana Coleman Consulting	Professional Developmenmt/Coaching
2/18/2025	8309.5	LDR	Accounting Services
2/18/2025	13670.2	St. Louis Taxi Dispatching	Student Transportation
2/19/2025	210	ISOLVED	BENEFIT PLAN FUND
2/19/2025	400	Laquita Fields	Network Building Services (Cleaner)
2/19/2025	8400	Gama Consulting	PIR Training/Professional Coaching
2/20/2025	500	Dana Coleman Consulting	Professional Developmenmt/Coaching
2/25/2025	2118	SELECTIVE INS SELECTIVE	Board Insurance (Increase Theft to 500K)
2/25/2025	23465.45	Color Art	High School Expension walls/Furniture
2/25/2025	33333.33	Lavinia Group LLC	School Leadership Professional Development
2/26/2025	46226.58	UNITED HEALTHCAR	Employee Health Insurance
2/27/2025	1282.39	PAYCOR INC.	On-Demand Service
2/27/2025	2500	KL Consulting	BOY Planning
2/27/2025	51640.88	PAYCOR INC.	tax fund
2/27/2025	126768.02	PAYCOR INC.	Direct Deposit (Payroll)

Coversheet

Letter of Concern Action Steps

Section:	III. Review Documents
Item:	A. Letter of Concern Action Steps
Purpose:	
Submitted by:	
Related Material:	FN-106 Authorized Signatures.docx (1).pdf

	KAIROS ACADEMIES POLICY OR PROCEDURE		
	POLICY AND PROCEDURE: FN-106	Effective Date:	Supersedes all previous
	Subject: Signature Authority and Electronic Transfer	Unit: all	
	By: Kairos Board of Directors		Prepared By Finance Department

PURPOSE:

Kairos Academies School Board (BOD) President, Treasurer, Vice-President in the absence of the President, Chief Executive Officer, or any two (2) officers or persons designated by the School Board to review all expenditures and sign any checks.

The BOD authorizes the Chief Executive Officer, their designee, and the Chief Administrative Officer (CAO) to sign checks and sanctions electronic signatures as permitted by law or as outlined in the chart below:

SIGNATURE AUTHORITY CAP:

- Up to \$10,000.00 must have one signature (CAO, CEO, or BOD),
- \$10,001 to \$50,000 must have two signatures (CAO, CEO, or BOD)
- For \$50,001 or more, the CEO and BOD must sign a check.

ELECTRONIC TRANSFER:

If necessary, payments for goods and services can be processed via wire or ACH. The Finance Coordinator initiates wire transfer requests to pay expenses. The CAO is responsible for approving the request. The Finance committee will review and approve all monthly Wire and ACH transactions.

Coversheet

Committee Presentation

Section:	III. Review Documents
Item:	D. Committee Presentation
Purpose:	
Submitted by:	
Related Material:	March 2025 Finance Committee Presentation.pdf Committee Kairos February 2025 Financial Report.pdf



March Finance Committee Meeting



Agenda

- Board ASBR Reflection
- Executive Summary
- Monthly Financials Review (February)
- Accounts Payable as of March 24, 2025
- Approve Authorized Signature Policy
- Review updated Insurance policy
- 25-26 Budget Overview

Executive Summary

- **February** ended with **19 Days cash on hand**, and cash balance was **\$545,890**.
- Revenue:
 - **February** forecast revenue was **909,296** actual revenue **891,915**. **17,381** below projected amount.
 - Contributor to lower revenue:
 - CSP reimbursement was lower than projected (\$30,000 was removed from the submission until we receive approval from OT that they are allowable expenses)
 - Title continue to fall behind projected amount. We still anticipate receiving all of title funds once the revise budget submitted to DESE is approve (Anticipate to See this on the April finance)
- Expenses – **February** forecasted expenditures **858,261**, actual expenditures **915,434**. **56,973** above projected amount.
 - Contributor to higher spending:
 - Annual payment of \$12,608 to SIS.
 - AT&T \$11,378 (We had past due amount because they were sending bills to wrong address).
 - Increase in Student Recruitment Advertisement \$9556.
- Net Surplus = **-23,519**
- Key Metrics
 - Days Cash on Hand - **19**
 - Net margin - **-2.6**
 - DESE fund balance - **5.2%**
 - Salaries & Benefits, % Revenue - **56.2%**
 - Facilities, % Revenues - **11.4%**

Monthly Financials Review (Ending February 28, 2025)

February Statement of Activities

Kairos Academies Statement of Activities As of February 28, 2025

Reporting Book: Cash

	Month Ending 02/28/2025	Month Ending 02/28/2025	Year To Date 02/28/2025	% of Budget	Year To Date 02/28/2025	Year Ending 06/30/2025
	Actual	Budget	Actual	67%	Budget	Annual Budget
REVENUE						
Total Local Revenue	70,836.19	62,088.00	573,407.93	57 %	632,134.00	1,010,911.00
State Revenue						
Basic Formula	638,431.00	638,343.00	4,653,247.96	61 %	5,106,744.00	7,660,116.00
Classroom Trust Fund	22,528.87	22,616.00	180,841.86	67 %	180,928.00	271,392.00
Total State Revenue	660,959.87	660,959.00	4,834,089.82	61 %	5,287,672.00	7,931,508.00
Total Federal Revenue	160,118.64	186,249.00	1,618,884.77	76 %	1,583,508.00	2,407,793.00
Total REVENUE	891,914.70	909,296.00	7,226,362.52	64 %	7,503,314.00	11,350,212.00

EXPENSE**Salaries & Benefits****Salaries**

Total Salaries	386,211.59	351,571.00	3,365,704.13	72 %	3,234,619.00	4,667,877.00
-----------------------	------------	------------	--------------	------	--------------	--------------

Benefits

Total Benefits	114,823.84	127,133.00	1,008,806.49	67 %	1,028,095.00	1,511,778.00
Total Salaries & Benefits	501,035.43	478,704.00	4,374,510.62	71 %	4,262,714.00	6,179,655.00

Professional Services

Total Professional Services	312,588.32	328,828.00	2,303,324.81	68 %	2,294,113.00	3,403,038.00
------------------------------------	------------	------------	--------------	------	--------------	--------------

Supplies

Kairos Academies Statement of Activities As of February 28, 2025

Reporting Book: Cash

	Month Ending 02/28/2025	Month Ending 02/28/2025	Year To Date 02/28/2025	% of Budget	Year To Date 02/28/2025	Year Ending 06/30/2025
	Actual	Budget	Actual	67%	Budget	Annual Budget
Supplies - Student	21,638.51	6,000.00	125,719.27	91 %	114,875.00	138,500.00
Supplies - Prof. Devel.	0.00	0.00	0.00	0 %	504.00	504.00
Supplies - Exec Admin	4,104.41	6,137.00	38,053.48	52 %	48,122.00	73,170.00
Supplies - Business Office	1,197.75	467.00	2,777.36	39 %	4,636.00	7,104.00
Supplies - Office of Principal	127.95	0.00	1,877.21	0 %	0.00	0.00
Supplies - Facility	1,071.18	3,500.00	26,951.19	70 %	24,500.00	38,500.00
Supplies - Community	0.00	0.00	15.22	76 %	20.00	20.00
Supplies - Other	952.19	0.00	18,058.30	60 %	20,000.00	30,050.00
Tech Supplies - Student	3,330.00	2,000.00	68,009.13	73 %	84,625.00	92,625.00
Tech Supplies - Other	14,020.37	20,125.00	80,418.86	69 %	85,550.00	116,550.00
Textbooks/Library Bks	0.00	0.00	10,564.46	86 %	12,300.00	12,300.00
Food Supplies	31,902.50	0.00	126,334.35	86 %	120,000.00	146,636.00
Total Supplies	78,344.86	38,229.00	498,778.83	76 %	515,132.00	655,959.00

Capital Outlay

Furn/Equip (capital)	23,465.45	10,500.00	23,465.45	33 %	51,500.00	70,500.00
Total Capital Outlay	23,465.45	10,500.00	23,465.45	33 %	51,500.00	70,500.00

Total EXPENSE

Total EXPENSE	915,434.06	858,281.00	7,200,079.71	70 %	7,123,459.00	10,309,153.00
----------------------	-------------------	-------------------	---------------------	-------------	---------------------	----------------------

NET REVENUE

NET REVENUE	(23,519.36)	53,035.00	26,302.81	3 %	379,855.00	1,041,059.00
--------------------	--------------------	------------------	------------------	------------	-------------------	---------------------

February Cash Flow

Kairos Academies				
Statement of Cash Flows - Indirect Method				
As of February 28, 2025				
Reporting Book:	Cash	Accrual		
	Actual	Actual		
Cash flows from operating activities				
Change In Net Assets				
Operating Revenue Year-to-Date	7,226,382.52	7,226,382.52		
Expenditures Year-to-Date	7,200,079.71	7,027,048.03		
Change In Net Assets	26,302.81	199,334.49		
Change in Cash from Operating Activities				
Other Assets	500.00	500.00		
Accounts Payable	0.00	(332,131.44)		
Other Liabilities	(85,805.39)	73,294.37		
Net cash used by Operating Activities	(85,305.39)	(258,337.07)		
Net Cash flows from Operating activities	(59,002.58)	(59,002.58)		
Increase (Decrease) in Cash	(59,002.58)	(59,002.58)		
Cash, Beginning of Period 7/1/2024	604,892.62	604,892.62		
Cash, End of Period 02/28/2025	545,890.04	545,890.04		

February Balance Sheet

Kairos Academies		
Balance Sheet		
As of February 28, 2025		
Reporting Book:	Cash	
Assets		
Current Assets		
Total Cash and Cash Equivalents	545,890.04	
Accounts Receivable	0.00	
Total Current Assets	545,890.04	
Property & Equipment		
Total Property & Equipment	2,168,695.81	
Other Long-term Assets		
Total Other Long-term Assets	3,000.00	
Total Long-term Assets	2,171,695.81	
Total Assets	2,717,585.85	
Liabilities and Equity		
Liabilities		
Short-term Liabilities		
Accounts Payable		
Accrued Liabilities		
Health Insurance - United Healthcare	(11,024.80)	
Vision/Dental Ins. - Mutual of Omaha	11,771.11	
Life/STD/LTD/AD&D - NY Life	10,487.88	
Accident/CI/Hosp - Mutual of Omaha	5,917.74	
Retirement Payable	232,754.29	
Flex Spending Payable (FSA)	2,058.60	
Health Spending Payable (HSA)	2,087.00	
Payroll Clearing	(742.10)	
Total Accrued Liabilities	253,309.72	
Total Short-term Liabilities	253,309.72	
Long Term Liabilities		
Other Long-term Liabilities		
Loans Payable - Long Term		
Total Loans Payable - Long Term	1,008,527.90	
Total Other Long-term Liabilities	1,008,527.90	
Total Long Term Liabilities	1,008,527.90	
Total Liabilities	1,261,837.62	
Equity		
Opening balance equity	1,429,445.42	
Change In Net Assets	26,302.81	
Total Equity	1,455,748.23	
Total Liabilities and Equity	2,717,585.85	

Accounts Payable As of 3-24.2025

Location: 6000--Kairos Academies

Kairos Academies Vendor aging report

Based on: Due date As of date: 03/24/2025

Vendor ID	Vendor name	0-60	61-	Total
V000007	Amazon Business	1,388.59	0.00	1,388.59
V000008	American Dining Creation / KC Commissary	9,278.75	0.00	9,278.75
V000030	Concordia Publishing House	1,895.00	0.00	1,895.00
V000035	Dana Coleman Consulting	1,050.00	0.00	1,050.00
V000057	Gama Consulting	9,400.00	0.00	9,400.00
V000100	Logos School	21,000.00	0.00	21,000.00
V000106	Miriam	15,312.00	0.00	15,312.00
V000107	Mission St. Louis	1,165.00	0.00	1,165.00
V000116	NWEA	0.00	9,272.50	9,272.50
V000129	Public School Retirement System	86,944.56	0.00	86,944.56
V000149	Shands Elbert Gianoulakis Giljum Llp	3,361.00	0.00	3,361.00
V000163	Staples	0.00	8,501.18	8,501.18
V000165	SumnerOne	3,013.47	0.00	3,013.47
V000171	Tech Electronics	0.00	6,690.00	6,690.00
V000198	EHPN Technology Partners	1,354.00	0.00	1,354.00
V000210	Phillips Advisory LLC	2,733.34	0.00	2,733.34
V000230	Expensify	0.00	13.79	13.79
V000258	MSHAA	750.00	0.00	750.00
V000271	GoGuardian	4,435.20	0.00	4,435.20
V000314	Barbara Fleming	3,547.50	0.00	3,547.50
V000329	Edmentum	4,824.00	0.00	4,824.00
V000339	APIus Sci Ed	7,765.00	0.00	7,765.00
V000347	Wells Coaching and Consulting Services LLC	1,892.85	0.00	1,892.85
V000360	KL Consulting LLC	2,500.00	0.00	2,500.00
V000362	Citizen's Investigation LLC	4,574.40	16,048.80	20,623.20
V000365	McGraw Hill LLC	3,073.79	0.00	3,073.79
V000371	Supplemental Health Care Inc.	23,103.50	0.00	23,103.50
V000375	OpenSeat NPO	15,600.00	0.00	15,600.00
V000380	Flexible Educators	12,335.01	0.00	12,335.01
	Grand totals	242,296.96	40,526.27	282,823.23

Approve Authorized Signature Policy

Authorized Signature Procedure

POLICY:

Kairos Academies School Board (BOD) President, Treasurer, Vice-President in the absence of the President, Chief Executive Officer, or any two (2) officers or persons designated by the School Board to review and sign any checks.

PROCEDURES FOR CHECK SIGNING AND ELECTRONIC TRANSFERS

As outlined in Board Policy, Section 2.1 of Bank Policies, this section details the procedures for signing checks and establishes guidelines for reviewing and approving ACH, EFT, and wire transfers.

Invoice Entry:

- The Finance Coordinator will input approved invoices for payment into Sage.

Check Printing and Signature Request:

- If a vendor requests payment by check, the Finance Coordinator will print the check.
- The Finance Coordinator will request the appropriate signature-level staff member to review and sign the check, in accordance with the Signature Authority section below.

Weekly Check Signing:

- The appropriate signature-level staff member and the Finance Coordinator will establish a weekly schedule to review and sign all checks.
- Both parties will meet at the designated time to ensure timely and consistent processing of payments.

SIGNATURE AUTHORITY:

- Up to \$10,000.00: Requires one signature (CAO, CEO, or BOD).
- \$10,001 to \$50,000: Requires two signatures (CAO, CEO, or BOD).
- \$50,001 or more: Requires signatures from both the CEO and BOD.

ELECTRONIC TRANSFERS:

- Payments for goods and services may be processed via wire or ACH if necessary.
- The Finance Coordinator initiates wire transfer requests to pay expenses.
- The CAO is responsible for approving the request.
- The Finance Committee will review and approve all monthly Wire and ACH transactions.

February ACH, EFT and/or Wire Transfer

FEBRUARY ACH, EFT AND WIRE TRANSFERS			
Post Date	Debit	Vendor	Detail
2/3/2025	80	RevTrak	Online Payment Platform
2/3/2025	210	ISOLVED	BENEFIT PLAN FUND
2/3/2025	1475	SOUTH SIDE SPACE	Confernece Room
2/3/2025	1475	SOUTH SIDE SPACE	Training oom
2/4/2025	4	ISOLVED	FSA
2/4/2025	2590	ION Wave	SpedTrak Platform
2/4/2025	3500	Teaming Solution	IT Contractor
2/4/2025	40546.62	UNITED HEALTHCAR	Employee Health Insurance
2/4/2025	47577.86	PRSSTL	Retirement
2/4/2025	93379.52	CPH	Rent
2/5/2025	3114.65	SPECTRUM	Internet Services
2/5/2025	6497.51	Summerone	Priter rental/Ink
2/7/2025	1284	PAYCOR	HRIS Platform
2/7/2025	5302.5	American Dining	Student Food Service
2/7/2025	12172.44	Powerschool	Student information Platform
2/10/2025	28	PAYCHEX	HRIS (Old)
2/10/2025	228.25	GABBIT	Phone Service
2/10/2025	303.51	BBP	FSA Administration (Old)
2/11/2025	242.75	Expensify, Inc.	Annual Fee
2/11/2025	28810.74	Expensify, Inc.	Credit Card Expenses
2/13/2025	1552.88	PAYCOR INC.	On-Demand Service
2/13/2025	52207.56	PAYCOR INC	tax fund
2/13/2025	127217.06	PAYCOR INC.	Direct Deposit (Payroll)
2/18/2025	634.48	Amazon	School Supplies
2/18/2025	3669.96	Dana Coleman Consulting	Professional Development/Coaching
2/18/2025	8309.5	LDR	Accounting Services
2/18/2025	13670.2	St. Louis Taxi Dispatching	Student Transportation
2/19/2025	210	ISOLVED	BENEFIT PLAN FUND
2/19/2025	400	Laquita Fields	Network Building Services (Cleaner)
2/19/2025	8400	Gama Consulting	PIR Training/Professional Coaching
2/20/2025	500	Dana Coleman Consulting	Professional Development/Coaching
2/25/2025	2118	SELECTIVE INS SELECTIVE	Board Insurance (Increase Theft to 500K)
2/25/2025	23465.45	Color Art	High School Expension walls/Furniture
2/25/2025	33333.33	Lavinia Group LLC	School Leadership Professional Development
2/26/2025	46226.58	UNITED HEALTHCAR	Employee Health Insurance
2/27/2025	1282.39	PAYCOR INC.	On-Demand Service
2/27/2025	2500	KL Consulting	BOY Planning
2/27/2025	51640.88	PAYCOR INC.	tax fund
2/27/2025	126768.02	PAYCOR INC.	Direct Deposit (Payroll)

25-26 Budget Process

25-26 Budget Timeline

	SY25-26
Enrollment	555.0
ADA	487.5
WADA	570.5
TOTAL REVENUE	11,160,974
TOTAL EXPENSES	9,911,516
NET SURPLUS	1,249,459
Starting Cash Balance	1,228,888
ENDING CASH BALANCE	2,443,436
KEY METRICS:	
Per Pupil Revenue	20,110
Per Pupil Funding (Recurring)	19,930
Per Pupil Expense	17,949
Salaries & Benefits, % Recurring Revenue	53.6%
Student / Staff Ratio	6.1
Margin, % Recurring Revenue	11.60%
DESE Fund Balance	24.65%
Days Cash on Hand	90

- April 1-18 Meet With Budget Managers
- Draft 1 April Board Meeting
- Draft 2 May Board Meeting
- Final Draft presented for approval June Board Meeting



Thank You!

Kairos Academies

Statement of Activities

As of February 28, 2025

Reporting Book: Cash

	Month Ending 02/28/2025	Month Ending 02/28/2025	Year To Date 02/28/2025	% of Budget	Year To Date 02/28/2025	Year Ending 06/30/2025
	Actual	Budget	Actual	67%	Budget	Annual Budget
REVENUE						
Total Local Revenue	70,836.19	62,088.00	573,407.93	57 %	632,134.00	1,010,911.00
State Revenue						
Basic Formula	638,431.00	638,343.00	4,653,247.96	61 %	5,106,744.00	7,660,116.00
Classroom Trust Fund	22,528.87	22,616.00	180,841.86	67 %	180,928.00	271,392.00
Total State Revenue	660,959.87	660,959.00	4,834,089.82	61 %	5,287,672.00	7,931,508.00
Total Federal Revenue	160,118.64	186,249.00	1,818,884.77	76 %	1,583,508.00	2,407,793.00
Total REVENUE	891,914.70	909,296.00	7,226,382.52	64 %	7,503,314.00	11,350,212.00
EXPENSE						
Salaries & Benefits						
Salaries						
Total Salaries	386,211.59	351,571.00	3,365,704.13	72 %	3,234,619.00	4,667,877.00
Benefits						
Total Benefits	114,823.84	127,133.00	1,008,806.49	67 %	1,028,095.00	1,511,778.00
Total Salaries & Benefits	501,035.43	478,704.00	4,374,510.62	71 %	4,262,714.00	6,179,655.00
Professional Services						
Total Professional Services	312,588.32	328,828.00	2,303,324.81	68 %	2,294,113.00	3,403,039.00
Supplies						

Kairos Academies
Statement of Activities
As of February 28, 2025

Reporting Book: Cash

	Month Ending 02/28/2025	Month Ending 02/28/2025	Year To Date 02/28/2025	% of Budget	Year To Date 02/28/2025	Year Ending 06/30/2025
	Actual	Budget	Actual	67%	Budget	Annual Budget
Supplies - Student	21,638.51	6,000.00	125,719.27	91 %	114,875.00	138,500.00
Supplies - Prof. Devel.	0.00	0.00	0.00	0 %	504.00	504.00
Supplies - Exec Admin	4,104.41	6,137.00	38,053.48	52 %	48,122.00	73,170.00
Supplies - Business Office	1,197.75	467.00	2,777.36	39 %	4,636.00	7,104.00
Supplies - Office of Principal	127.95	0.00	1,877.21	0 %	0.00	0.00
Supplies - Facility	1,071.18	3,500.00	26,951.19	70 %	24,500.00	38,500.00
Supplies - Community	0.00	0.00	15.22	76 %	20.00	20.00
Supplies - Other	952.19	0.00	18,058.30	60 %	20,000.00	30,050.00
Tech Supplies - Student	3,330.00	2,000.00	68,009.13	73 %	84,625.00	92,625.00
Tech Supplies - Other	14,020.37	20,125.00	80,418.86	69 %	85,550.00	116,550.00
Textbooks/Library Bks	0.00	0.00	10,564.46	86 %	12,300.00	12,300.00
Food Supplies	31,902.50	0.00	126,334.35	86 %	120,000.00	146,636.00
Total Supplies	78,344.86	38,229.00	498,778.83	76 %	515,132.00	655,959.00
Capital Outlay						
Furn/Equip (capital)	23,465.45	10,500.00	23,465.45	33 %	51,500.00	70,500.00
Total Capital Outlay	23,465.45	10,500.00	23,465.45	33 %	51,500.00	70,500.00
Total EXPENSE	915,434.06	856,261.00	7,200,079.71	70 %	7,123,459.00	10,309,153.00
NET REVENUE	(23,519.36)	53,035.00	26,302.81	3 %	379,855.00	1,041,059.00