

SUBJECT

Idaho Virtual Academy Fiscal Explanation

APPLICABLE STATUTE, RULE, OR POLICY

N/A

BACKGROUND

Idaho Virtual Academy (IDVA) is a virtual charter school authorized by the Public Charter School Commission (PCSC) since 2002.

At the July 2012 meeting, the PCSC requested additional information regarding the funds paid by IDVA to its vendor, K12, during the 2011-2012 year. Specifically, the PCSC asked to see the breakdown between instructional and non-instructional expenditures.

DISCUSSION

IDVA will provide additional information to the PCSC regarding its relationship and fiscal disbursements to K12.

Per the payment breakdown provide by IDVA, in 2011-2012, IDVA paid K12 a total of \$6,636,850. Of the total amount paid to K12, 88.4% (\$5,896,421) was for instructional purposes, while 11.2% (\$740,429) was for non-instructional purposes.

IMPACT

Information item only.

STAFF COMMENTS AND RECOMMENDATIONS

Staff has no comments or recommendations.

COMMISSION ACTION

Any action would be at the discretion of the PCSC.

December 4, 2012

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Total K12 Billings per Audit		\$ 6,636,850.00	100%
Support Services		\$ 740,429.00	11.16%
Management Fee	\$ 740,429.00		
Instructional Expenses		\$ 5,896,421.00	88.84%
Elementary OLS-students	\$ 1,472,406.00		
Elementary OLS-teachers	\$ 55,494.00		
Elementary student supplies	\$ 1,125,606.00		
Secondary OLS-student	\$ 843,134.00		
Secondary OLS-teacher	\$ 29,315.00		
Secondary student supplies	\$ 770,829.00		
Technology services	\$ 330,994.00		
Student Computers	\$ 1,238,015.00		
Scantron	\$ 20,026.00		
Study Island	\$ 10,602.00		