

SUBJECT

Charter Renewal Consideration
C. Project Impact STEM Academy

APPLICABLE STATUTE, RULE, OR POLICY

§33-5209B – Charter Renewals
§33-5209C(7) - Enforcement

BACKGROUND

Idaho statute requires that authorized chartering entities periodically evaluate schools for charter renewal. Project Impact STEM Academy's (PiSTEM) current performance certificate will expire on June 30, 2023. The IPCSC must renew, conditionally renew, or non-renew this charter no later than March 15, 2023.

Idaho Code requires the IPCSC Director to issue, no later than November 15th, a renewal recommendation to each school whose performance certificate will expire the following June. Each school then has 30 days to notify the Director whether the school's board agrees with the recommendation or wishes to contest the recommendation.

A school that has met all the terms of its current performance certificate, including the standards established in the performance framework, must be renewed. Any school that has failed to meet one or more of the terms of its current performance certificate, including the standards established in the performance framework, may be considered for non-renewal.

Idaho Code requires that renewal decisions be grounded in the school's performance outcomes with regard to the performance framework, as well as the school's financial performance over the course of the performance certificate term.

DISCUSSION

PiSTEM opened in 2018. The school currently serves approximately 230 students across grades K-12. PiSTEM is recommended for renewal with 2 conditions. The board has agreed to the recommendation. The recommended conditions include: 1) that the school's default situation be remedied by the end of fiscal year 2024; and 2) that the school evidences its ability to meet standard on all measures of the IPCSC's financial framework in 2025.

PiSTEM is currently performing well operationally and academically as evidenced in annual performance reports. The school is currently in default of the terms of a facility lease. A lawsuit was filed against the school by the lease holder and the matter is currently in litigation. Depending on the outcome, the school may not be financially viable long-term. The school will be recommended for a notification of fiscal concern in June.

It is also notable that PiSTEM experienced a difficult first operational year which resulted in turn-over in its administration mid-year. A courtesy letter notes these early concerns which have now been remedied. The current school director, Dr. Jill Hettinger, transitioned from teacher to administrator during the first year of

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated August 18, 2022, on our consideration of the School's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School's internal control over financial reporting and compliance.

Quest CPAs PLLC

Payette, Idaho
August 18, 2022

PROJECT IMPACT STEM ACADEMY

Statement of Net Position

June 30, 2022

	Governmental Activities
Assets	
Current Assets	
Cash	\$248,241
Receivables:	
State Sources	98,342
Federal Sources	284,739
Total Current Assets	<u>631,322</u>
Noncurrent Assets	
Depreciable/Amortizable Net Capital Assets	6,579,008
Net Pension Asset	19,859
Total Noncurrent Assets	<u>6,598,867</u>
Total Assets	<u>7,230,189</u>
Deferred Outflows of Resources	
Pension Items	396,301
Total Deferred Outflows of Resources	<u>396,301</u>
Total Assets and Deferred Outflows of Resources	<u>\$7,626,490</u>
Liabilities	
Current Liabilities	
Accounts Payable	\$38,486
Salaries & Benefits Payable	94,418
Unspent Grant Allocation	284,739
Accrued Interest	5,537
Long-Term Liabilities, Current	30,877
Total Current Liabilities	<u>454,057</u>
Noncurrent Liabilities	
Long-Term Liabilities, Noncurrent	7,595,844
Total Noncurrent Liabilities	<u>7,595,844</u>
Total Liabilities	<u>8,049,901</u>
Deferred Inflows of Resources	
Pension Items	635,292
Total Deferred Inflows of Resources	<u>635,292</u>
Total Liabilities and Deferred Inflows of Resources	<u>8,685,193</u>
Net Position	
Net Investment in Capital Assets	(1,053,250)
Restricted:	
Special Programs	10,044
Unrestricted (Deficit)	(15,497)
Total Net Position	<u>(1,058,703)</u>
Total Liabilities and Net Position and Deferred Inflows of Resources	<u>\$7,626,490</u>

See Accompanying Notes

PROJECT IMPACT STEM ACADEMY

Statement of Activities
Year Ended June 30, 2022

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue And Changes in Net Position
		Charges For Services	Operating Grants And Contributions	Capital Grants And Contributions	Governmental Activities
Governmental Activities					
Instructional Programs					
Elementary School	\$596,667	\$8,250	\$55,967		(\$532,450)
Secondary School	360,259	1,880			(358,379)
Vocational - Technical	3,950		3,950		0
Special Education	140,034		54,807		(85,227)
Special Education Preschool	0				0
School Activity	0				0
Support Service Programs					
Attendance - Guidance - Health	3,545		4,415		870
Special Education Support Services	52,458		30,979		(21,479)
Instruction Improvement	216,495		172,878		(43,617)
Instruction-Related Technology	36,903		42,929		6,026
Board of Education	34,120				(34,120)
District Administration	326,389		107,439		(218,950)
School Administration	0				0
Business Operation	2,111				(2,111)
Central Service	0				0
Administrative Technology	0				0
Buildings - Care	391,049				(391,049)
Maintenance - Student Occupied	10,360				(10,360)
Maintenance - Grounds	6,473				(6,473)
Security	0				0
Pupil-To-School Transportation	171,250				(171,250)
Pupil-Activity Transportation	0				0
General Transportation	0				0
Non-Instructional Programs					
Child Nutrition	19,073	21,976			2,903
Capital Assets - Student Occupied	278,454				(278,454)
Capital Assets - Non-Student Occupied	0				0
Debt Service - Principal	0				0
Debt Service - Interest	7,460				(7,460)
Total	\$2,657,050	\$32,106	\$473,364	\$0	(2,151,580)
General Revenues					
Local Revenue					8,588
State Revenue					1,996,959
Federal Revenue					0
Pension Revenue (Expense)					(1,047)
Total					2,004,500
Change in Net Position					
					(147,080)
Net Position - Beginning - As Previously Stated					
					(188,658)
Restatement - See Note H					
					(722,965)
Net Position - Beginning - As Restated					
					(911,623)
Net Position - Ending					
					(\$1,058,703)

PROJECT IMPACT STEM ACADEMY

Balance Sheet - Governmental Funds

June 30, 2022

	<u>General Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
Assets			
Cash	\$238,197	\$10,044	\$248,241
Receivables:			
Local Sources		0	0
State Sources	98,342	0	98,342
Federal Sources		284,739	284,739
Due From Other Funds		0	0
Total Assets	<u>\$336,539</u>	<u>\$294,783</u>	<u>\$631,322</u>
Liabilities			
Accounts Payable	\$38,486	\$0	\$38,486
Due To Other Funds		0	0
Salaries & Benefits Payable	94,418	0	94,418
Unspent Grant Allocation		284,739	284,739
Total Liabilities	<u>132,904</u>	<u>284,739</u>	<u>417,643</u>
Fund Balances			
Restricted:			
Special Programs		10,044	10,044
Unassigned	203,635	0	203,635
Total Fund Balances	<u>203,635</u>	<u>10,044</u>	<u>213,679</u>
Total Liabilities and Fund Balances	<u>\$336,539</u>	<u>\$294,783</u>	<u>\$631,322</u>

PROJECT IMPACT STEM ACADEMY

Balance Sheet - Governmental Funds

June 30, 2022

Reconciliation of Total Governmental Fund Balances to Net Position of Governmental Activities

Total Governmental Fund Balances \$213,679

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds. 6,579,008

Long-term liabilities, including accrued interest, are not due and payable in the current period and therefore are not reported in the funds. (7,632,258)

Net pension asset/liability and related pension deferred outflows and deferred inflows are not due and payable in the current period and therefore are not reported in the funds. (219,132)

Net Position of Governmental Activities (\$1,058,703)

PROJECT IMPACT STEM ACADEMY

Statement of Revenues, Expenditures, and Changes in
Fund Balances - Governmental Funds
Year Ended June 30, 2022

	<u>General Fund</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
Revenues			
Local Revenue	\$47,141	\$0	\$47,141
State Revenue	1,996,959	51,294	2,048,253
Federal Revenue		415,623	415,623
Total Revenues	<u>2,044,100</u>	<u>466,917</u>	<u>2,511,017</u>
Expenditures			
Instructional Programs			
Elementary School	633,873	49,519	683,392
Secondary School	412,623	0	412,623
Vocational - Technical		3,950	3,950
Special Education	85,226	54,808	140,034
Special Education Preschool		0	0
School Activity		0	0
Support Service Programs			
Attendance - Guidance - Health		3,545	3,545
Special Education Support Services	18,676	33,782	52,458
Instruction Improvement	43,617	172,878	216,495
Instruction-Related Technology		36,903	36,903
Board of Education	34,120	0	34,120
District Administration	218,950	107,439	326,389
School Administration		0	0
Business Operation	2,111	0	2,111
Central Service		0	0
Administrative Technology		0	0
Buildings - Care	411,335	0	411,335
Maintenance - Student Occupied	10,360	0	10,360
Maintenance - Grounds	6,473	0	6,473
Security		0	0
Pupil-To-School Transportation	171,250	0	171,250
Pupil-Activity Transportation		0	0
General Transportation		0	0
Non-Instructional Programs			
Child Nutrition	19,073	0	19,073
Capital Assets - Student Occupied		0	0
Capital Assets - Non-Student Occupied		0	0
Debt Service - Principal		0	0
Debt Service - Interest	1,923	0	1,923
Total Expenditures	<u>2,069,610</u>	<u>462,824</u>	<u>2,532,434</u>
Excess (Deficiency) of Revenues Over Expenditures	(25,510)	4,093	(21,417)
Other Financing Sources (Uses)			
Transfers In		2,803	2,803
Transfers Out	(2,803)	0	(2,803)
Total Other Financing Sources (Uses)	<u>(2,803)</u>	<u>2,803</u>	<u>0</u>
Net Change in Fund Balances	<u>(28,313)</u>	<u>6,896</u>	<u>(21,417)</u>
Fund Balances - Beginning	231,948	3,148	235,096
Fund Balances - Ending	<u>\$203,635</u>	<u>\$10,044</u>	<u>\$213,679</u>

PROJECT IMPACT STEM ACADEMY
Statement of Revenues, Expenditures, and Changes in
Fund Balances - Governmental Funds
Year Ended June 30, 2022

**Reconciliation of the Statement of Revenues, Expenditures, and Changes
in Fund Balances - Governmental Funds to the Statement of Activities**

Net Change in Fund Balances - Total Governmental Funds (21,417)

Amounts reported for governmental activities in the statement of activities
are different because:

Government funds report capital outlays as expenditures. However, in the
statement of activities the cost of those assets is allocated over their
estimated useful lives as depreciation expense. This is the excess of capital
outlays over (under) depreciation expense in the current period. (278,454)

In the statement of activities, interest is accrued on long-term debt, but the
expenditures is reported when due in the governmental funds. (5,537)

Repayment of debt/lease principal is an expenditure in the governmental
funds, but the repayment reduces long-term liabilities in the statement of
net position. 20,286

Changes in net pension asset/liability and related pension deferred
outflows and deferred inflows do not provide or require current financial
resources and therefore are not reflected in the funds. 138,042

Change in Net Position of Governmental Activities (147,080)

PROJECT IMPACT STEM ACADEMY

Notes to Financial Statements

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity – Project Impact STEM Academy (the School) is organized as a nonprofit corporation providing public charter school educational services as authorized by Section 33 of Idaho Code.

Idaho Code Section 33-5210(3) requires charter schools to comply with the same financial reporting requirements imposed on school districts, i.e. – on a governmental, rather than nonprofit, basis of accounting. Additionally, enabling legislation creates charter schools as public entities, i.e. – as public schools, subject to provisions common with other governmental entities as set forth in Idaho Code Section 33-5204. Accordingly, the School's basis of presentation follows the governmental, rather than nonprofit, reporting model.

These financial statements are prepared in accordance with generally accepted accounting principles (GAAP) as applied to charter schools. The governmental accounting standards board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (statements and interpretations). The more significant accounting policies established in GAAP and used by the School are discussed below.

Basic Financial Statements - Government-Wide Statements – The School's basic financial statements include both government-wide (reporting the School as a whole) and fund financial statements (reporting the School's major funds). Both government-wide and fund financial statements categorize primary activities as either governmental or business type. Currently, all the School's activities are categorized as governmental activities.

In the government-wide statement of net position, the activities columns (a) are presented on a consolidated basis by column, (b) and are reported on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long-term debt and obligations.

The government-wide statement of activities reports both the gross and net cost of each of the School's functions. The functions are also supported by general government revenues as reported in the statement of activities. The statement of activities reduces gross expenses (including depreciation when recorded) by related program revenues and operating and capital grants. Program revenues must be directly associated with the function. Internal activity between funds (when two or more funds are involved) is eliminated in the government-wide statement of activities. Operating grants include operating-specific and discretionary (either operating or capital) grants while the capital grants column reports capital-specific grants.

The net costs (by function) are normally covered by general revenues.

The School reports expenditures in accordance with the State Department of Education's "Idaho Financial Accounting Reporting Management System" (IFARMS). IFARMS categorizes all expenditures by function, program and object. Accordingly, there is no allocation of indirect costs.

The government-wide focus is more on the sustainability of the School as an entity and the change in the School's net position resulting from the current year's activities. Fiduciary funds, when present, are not included in the government-wide statements.

Basic Financial Statements - Fund Financial Statements – The financial transactions of the School are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a

PROJECT IMPACT STEM ACADEMY

Notes to Financial Statements

separate set of self-balancing accounts that comprises its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund equity, revenues and expenditures/expenses.

The emphasis in fund financial statements is on the major funds. Nonmajor funds by category are summarized into a single column. Generally accepted accounting principles set forth minimum criteria (percentage of assets and deferred outflows of resources, liabilities and deferred inflows of resources, revenues or expenditures/expenses of the funds) for the determination of major funds.

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. Major governmental funds of the School include:

General Fund – The general fund is the School's primary operating fund. It is used to account for all financial resources except those required to be accounted for in another fund.

Basis of Accounting – Basis of accounting refers to the point at which revenues or expenditures/expenses are recognized in the accounts and reported in the financial statements. It relates to the timing of the measurements made regardless of the measurement focus applied.

Activities in the government-wide and fiduciary fund financial statements are presented on the full accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when incurred.

The governmental funds financial statements are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual (when they become both measurable and available). "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or within thirty days after year end. Expenditures are recorded when the related fund liability is incurred. Exceptions to this general rule include principal and interest on long-term debt which, if any, are recognized when due and payable.

Cash – Nearly all the cash balances of the School's funds are pooled for investment purposes. The individual funds' portions of the pooled cash are reported in each fund as cash. Interest earned on pooled cash is paid to the general fund unless Idaho Code specifies otherwise.

Receivables – Receivables are reported net of any estimated uncollectible amounts.

Inventories – Material supplies on hand at year end are stated at the lower of cost or net realizable value using the first-in, first-out method.

Capital Assets and Depreciation – Capital assets purchased or acquired with an original cost of \$5,000 or more are reported at historical cost or estimated historical cost. Contributed assets are reported at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. When incurred, depreciation over the estimated useful lives of depreciable assets is recorded using the straight line method.

Compensated Absences – The School provides certain compensated absences to its employees. The estimated amount of compensation for future amounts is deemed to be immaterial and, accordingly, no liability is recorded. Compensated absences will be paid by the fund in which the employee works.

PROJECT IMPACT STEM ACADEMY

Notes to Financial Statements

Other Post-Employment Benefits – The School does not provide benefits to retired employees other than retirement benefits funded through the Public Employees Retirement System of Idaho. However, certain retired employees can remain on the School insurance policy after retirement if the retired employee pays the average monthly cost. The difference between the age-adjusted monthly cost and the average monthly cost is referred to as an “implicit subsidy” since the medical insurance rate of a retired employee is generally higher than the medical insurance rate of a younger employee. GASB 75 requires that employers have actuarial calculations performed for these other post-employment benefits so that an asset or liability, deferred outflows of resources, deferred inflows of resources, and expenses can be recorded in the government-wide financial statements and related notes and required supplementary information can be prepared. Management believes the costs of implementing GASB 75 cannot be justified at this time. Accordingly, the School accounts for the other-post employment benefits for retirees on the pay-as-you-go basis. Other post-employment benefits will be paid by the fund in which the employee works.

Pensions – For purposes of measuring the net pension asset/liability and pension revenue/expense, information about the fiduciary net position of the Public Employee Retirement System of Idaho Base Plan (the Base Plan) and additions to/deductions from the Base Plan’s fiduciary net position have been determined on the same basis as they are reported by the Base Plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value. Pension obligations will be paid by the fund in which the employee works.

Net Position – Net position is assets plus deferred outflows of resources less liabilities less deferred inflows of resources. The net investment in capital assets component of net position consists of the historical cost of capital assets less accumulated depreciation less any outstanding debt that was used to finance those assets plus deferred outflows of resources less deferred inflows of resources related to those assets. Restricted net position consists of assets that are restricted by creditors, grantors, contributors, legislation, and other parties. All other net position not reported as restricted or net investment in capital assets is reported as unrestricted.

Fund Balance Classifications – Restrictions of the fund balance indicate portions that are legally or contractually segregated for a specific future use. Nonspendable portions of the fund balance are those amounts that cannot be spent because they are in a nonspendable form or because they are legally or contractually required to be maintained intact. Committed portions represent amounts that can only be used for specific purposes pursuant to formal action (i.e. board approval) of the reporting entity’s governing body. Assigned portions represent amounts that are constrained by the government’s intent to be used for a specific purpose. Remaining fund balances are reported as unassigned. When expenditures are incurred that qualify for either restricted or unrestricted resources, the School first utilizes restricted resources. When expenditures are incurred that qualify for either committed or assigned or unassigned resources, the School first utilizes committed resources then assigned resources before using unassigned resources.

Income Taxes – The School is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code except for income, if any, derived from unrelated business activities. The School’s tax returns for the current year and prior year are subject to examination by the IRS and state tax authorities, generally for three years after they are filed.

Contingent Liabilities – Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed

PROJECT IMPACT STEM ACADEMY

Notes to Financial Statements

by the grantor cannot be determined at this time although the School expects such amounts, if any, to be immaterial.

Interfund Activity – Interfund activity is reported either as loans, services provided, reimbursements, or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund, and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers.

Use of Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Custodial Credit Risk – The School maintains its cash at insured financial institutions. Periodically, balances may exceed federally insured limits. The School does not have a formal policy concerning custodial credit risk.

Risk Management – The School is exposed to various risks related to its operations. Insurance is utilized to the extent practical to minimize these risks.

Subsequent Events – Subsequent events were evaluated through the date of the auditor’s report, which is the date the financial statements were available to be issued.

B. CASH

Cash consists of the following at year end:

Cash - Deposits	\$248,241
Total	<u><u>\$248,241</u></u>

Deposits – At year end, the carrying amounts of the School's deposits were \$248,241 and the bank balances were \$260,613. The bank balances were insured.

Investments – State statutes authorize government entities to invest in certain bonds, notes, accounts, investment pools, and other obligations of the state, U.S. Treasury, and U.S. corporations pursuant to Idaho Code 67-1210 and 67-1210A. These statutes are designed to help minimize the custodial risk that deposits may not be returned in the event of the failure of the issuer or other counterparty, interest rate risk resulting from fair value losses arising from rising interest rates, or credit risks that an issuer or other counterparty will not fulfill its obligations. The School's investment policy complies with state statutes.

PROJECT IMPACT STEM ACADEMY
Notes to Financial Statements

C. RECEIVABLES

Receivables consist of the following at year end:

	General Fund	Special Revenue Funds	Total
State Sources			
Foundation Program	\$98,342		\$98,342
Total	<u>\$98,342</u>		<u>\$98,342</u>
Federal Sources			
Special Programs		\$284,739	\$284,739
Total		<u>\$284,739</u>	<u>\$284,739</u>

D. CAPITAL ASSETS

A summary of capital assets for the year is as follows:

	Beginning Balance *	Increases	Decreases	Ending Balance
Nondepreciable Capital Assets				
Land	\$0			\$0
Total	<u>0</u>	<u>\$0</u>	<u>\$0</u>	<u>0</u>
Depreciable/Amortizable Capital Assets				
Buildings	137,669			137,669
Equipment	0			0
Leased Buildings	7,527,623			7,527,623
Subtotal	<u>7,665,292</u>	<u>0</u>	<u>0</u>	<u>7,665,292</u>
Accumulated Depreciation				
Buildings	55,068	27,533		82,601
Equipment	0			0
Subtotal	<u>55,068</u>	<u>27,533</u>	<u>0</u>	<u>82,601</u>
Accumulated Amortization				
Leased Buildings	752,762	250,921		1,003,683
Subtotal	<u>752,762</u>	<u>250,921</u>	<u>0</u>	<u>1,003,683</u>
Total	<u>6,857,462</u>	<u>(278,454)</u>	<u>0</u>	<u>6,579,008</u>
Net Capital Assets	<u>\$6,857,462</u>	<u>(\$278,454)</u>	<u>\$0</u>	<u>\$6,579,008</u>

Depreciation expense of \$27,533 and amortization expense of \$250,921 were charged to the capital assets – student occupied program. *Due to the implementation of GASB No. 87 *Leases*, beginning balances on this schedule were restated – see Note H.

PROJECT IMPACT STEM ACADEMY
Notes to Financial Statements

E. LONG-TERM LIABILITIES

Note Payable – At year end, the School’s note payable was as follows:

	<u>Outstanding</u>
Note payable SBA-7800, due in interest-only monthly payments of \$641 beginning October 2022, with principal and interest payments of \$641 beginning November 2024, with interest at 2.75% through 2049/50, secured by equipment, paid through the general fund	\$149,900
Total	<u><u>\$149,900</u></u>

Maturity on the note is estimated as follows:

Year Ended	Principal	Interest
6/30/23	\$0	\$5,769
6/30/24	0	7,692
6/30/25	2,137	2,991
6/30/26	4,515	3,178
6/30/27	4,614	3,078
6/30/28-32	24,640	13,820
6/30/33-37	27,476	10,984
6/30/38-42	30,640	7,821
6/30/43-47	34,164	4,296
6/30/48-50	21,714	719
Total	\$149,900	\$60,348

Lease – At year end, the School’s lease was as follows:

Lease for facilities for 20 years starting October 2018, with an option to extend up to 10 more years, due in monthly payments whose annual total ranges from \$263,473 to \$714,512, with interest at 4.75%, paid through the general fund	\$7,476,821
Total	<u><u>\$7,476,821</u></u>

PROJECT IMPACT STEM ACADEMY
Notes to Financial Statements

Future lease payments are estimated as follows:

Year Ended	Principal	Interest	Total
6/30/23	\$30,877	\$354,525	\$385,402
6/30/24	42,222	352,814	395,036
6/30/25	54,364	350,548	404,912
6/30/26	67,349	347,686	415,035
6/30/27	81,222	344,189	425,411
6/30/28-32	648,943	1,643,057	2,292,000
6/30/33-37	1,160,900	1,432,289	2,593,189
6/30/38-42	1,854,260	1,079,691	2,933,951
6/30/43-47	2,783,391	536,106	3,319,497
6/30/48-49	753,293	21,128	774,421
Total	\$7,476,821	\$6,462,033	\$13,938,854

Changes in long-term liabilities are as follows:

Description	Beginning Balance*	Increases	Decreases	Ending Balance	Due Within One Year
Note Payable SBA-7800	\$149,900			\$149,900	
Lease	7,497,107		\$20,286	7,476,821	\$30,877
Total	\$7,647,007	\$0	\$20,286	\$7,626,721	\$30,877

Interest and related costs during the year amounted to \$363,175 of which \$355,715 was charged to the buildings – care program and \$7,460 was charged to the debt service – interest program. *Due to the implementation of GASB No. 87 *Leases*, beginning balances on this schedule were restated – see Note H.

F. PENSION PLAN

Plan Description

The School contributes to the Base Plan which is a cost-sharing multiple-employer defined benefit pension plan administered by Public Employee Retirement System of Idaho (PERSI or System) that covers substantially all employees of the State of Idaho, its agencies and various participating political subdivisions. The cost to administer the plan is financed through the contributions and investment earnings of the plan. PERSI issues a publicly available financial report that includes financial statements and the required supplementary information for PERSI. That report may be obtained on the PERSI website at www.persi.idaho.gov.

Responsibility for administration of the Base Plan is assigned to the Board comprised of five members appointed by the Governor and confirmed by the Idaho Senate. State law requires that two members of the Board be active Base Plan members with at least ten years of service and three members who are Idaho citizens not members of the Base Plan except by reason of having served on the Board.

PROJECT IMPACT STEM ACADEMY

Notes to Financial Statements

Pension Benefits

The Base Plan provides retirement, disability, death and survivor benefits of eligible members or beneficiaries. Benefits are based on members' years of service, age, and highest average salary. Members become fully vested in their retirement benefits with five years of credited service (5 months for elected or appointed officials). Members are eligible for retirement benefits upon attainment of the ages specified for their employment classification. The annual service retirement allowance for each month of credited service is 2.0% (2.3% for police/firefighters) of the average monthly salary for the highest consecutive 42 months.

The benefit payments for the Base Plan are calculated using a benefit formula adopted by the Idaho Legislature. The Base Plan is required to provide a 1% minimum cost of living increase per year provided the Consumer Price Index increases 1% or more. The PERSI Board has the authority to provide higher cost of living increases to a maximum of the Consumer Price Index movement or 6%, whichever is less; however, any amount above the 1% minimum is subject to review by the Idaho Legislature.

Member and Employer Contributions

Member and employer contributions paid to the Base Plan are set by statute and are established as a percent of covered compensation. Contribution rates are determined by the PERSI Board within limitations, as defined by state law. The Board may make periodic changes to employer and employee contribution rates (expressed as percentages of annual covered payroll) that are adequate to accumulate sufficient assets to pay benefits when due.

The contribution rates for employees are set by statute at 60% of the employer rate for general employees and 74% for police and firefighters. As of June 30, 2021 it was 7.16% for general employees and 9.13% for police and firefighters. The employer contribution rate as a percent of covered payroll is set by the Retirement Board and was 11.94% for general employees and 12.28% for police and firefighters. The School's contributions were \$139,089 for the year ended June 30, 2022.

Pension Asset/Liabilities, Pension Revenue (Expense), and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2022, the School reported an asset for its proportionate share of the net pension asset. The net pension asset was measured as of June 30, 2021, and the total pension asset used to calculate the net pension asset was determined by an actuarial valuation as of that date. The School's proportion of the net pension asset was based on the School's share of contributions in the Base Plan pension plan relative to the total contributions of all participating PERSI Base Plan employers. At June 30, 2021, the School's proportion was 0.02514472 percent.

For the year ended June 30, 2022, the School recognized pension revenue (expense) of (\$1,047). At June 30, 2022, the School reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

PROJECT IMPACT STEM ACADEMY
Notes to Financial Statements

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$29,259	\$11,543
Changes in assumptions or other inputs	227,953	
Net difference between projected and actual earnings on pension plan investments		623,749
Employer contributions subsequent to the measurement date	139,089	
Total	\$396,301	\$635,292

\$139,089 reported as deferred outflows of resources related to pensions resulting from School contributions made subsequent to the measurement date will be recognized as an adjustment to the pension expense in the year ending June 30, 2022.

The average of the expected remaining service lives of all employees that are provided with pensions through the System (active and inactive employees) determined at July 1, 2021 the beginning of the measurement period ended June 30, 2020 is 4.7 and 4.6 for the measurement period June 30, 2021.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension revenue (expense) as follows:

Year Ended		
6/30/23		(\$88,937)
6/30/24		(80,150)
6/30/25		(70,042)
6/30/26		(138,950)
Total		(\$378,079)

Actuarial Assumptions

Valuations are based on actuarial assumptions, the benefit formulas, and employee groups. Level percentages of payroll normal costs are determined using the Entry Age Normal Cost Method. Under the Entry Age Normal Cost Method, the actuarial present value of the projected benefits of each individual included in the actuarial valuation is allocated as a level percentage of each year's earnings of the individual between entry age and assumed exit age. The Base Plan amortizes any unfunded actuarial accrued liability based on a level percentage of payroll. The maximum amortization period for the Base Plan permitted under Section 59-1322, Idaho Code, is 25 years.

The total pension asset in the June 30, 2021 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation		2.30%
Salary increases		3.05%
Salary inflation		3.05%
Investment rate of return		6.35%, net of investment expenses
Cost-of-living adjustments		1%

PROJECT IMPACT STEM ACADEMY
Notes to Financial Statements

Contributing Members, Service Retirement Members, and Beneficiaries

General Employees and All Beneficiaries - Males	Pub-2010 General Tables, increased 11%
General Employees and All Beneficiaries - Females	Pub-2010 General Tables, increased 21%
Teachers - Males	Pub-2010 Teacher Tables, increased 12%
Teachers - Females	Pub-2010 Teacher Tables, increased 21%
Fire & Police - Males	Pub-2010 Safety Tables, increased 21%
Fire & Police - Females	Pub-2010 Safety Tables, increased 26%
Disabled Members - Males	Pub-2010 Disabled Tables, increased 38%
Disabled Members - Females	Pub-2010 Disabled Tables, increased 36%

An experience study was performed for the period July 1, 2015 through June 30, 2020 which reviewed all economic and demographic assumptions other than mortality. The total pension asset as of June 30, 2021 is based on the results of an actuarial valuation date of July 1, 2021.

The long-term expected rate of return on pension plan investments was determined using the building block approach and a forward-looking model in which best estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

Even though history provides a valuable perspective for setting the investment return assumption, the System relies primarily on an approach which builds upon the latest capital market assumptions. Specifically, the System uses consultants, investment managers and trustees to develop capital market assumptions in analyzing the System's asset allocation. The assumptions and the System's formal policy for asset allocation are shown below. The formal asset allocation policy is somewhat more conservative than the current allocation of System's assets.

The best-estimate range for the long-term expected rate of return is determined by adding expected inflation to expected long-term real returns and reflecting expected volatility and correlation. The capital market assumptions are as of 2021.

PROJECT IMPACT STEM ACADEMY
Notes to Financial Statements

Capital Market Assumptions from Callan 2021

Asset Class	Target Allocation	Long-Term Expected Nominal Rate of Return (Arithmetic)	Long-Term Expected Real Rate of Return (Arithmetic)
Core Fixed Income	30.00%	1.80%	-0.20%
Broad US Equities	55.00%	8.00%	6.00%
Developed Foreign Equities	15.00%	8.25%	6.25%
Assumed Inflation - Mean		2.00%	2.00%
Assumed Inflation - Standard Deviation		1.50%	1.50%
Portfolio Arithmetic Mean Return		6.18%	4.18%
Portfolio Standard Deviation		12.29%	12.29%
Portfolio Long-Term (Geometric) Expected Rate of Return		5.55%	3.46%
Assumed Investment Expenses		0.40%	0.40%
Portfolio Long-Term (Geometric) Expected Rate of Return*		5.15%	3.06%

Investment Policy Assumptions from PERSI November 2019

Portfolio Long-Term Expected Real Rate of Return*	4.14%
Portfolio Standard Deviation	14.16%

Economic/Demographic Assumptions from Milliman 2021

Valuation Assumptions Chosen by PERSI Board	
Long-Term Expected Real Rate of Return*	4.05%
Assumed Inflation	2.30%
Long-Term Expected Geometric Rate of Return*	6.35%
*Net of Investment Expenses	

Discount Rate

The discount rate used to measure the total pension asset was 6.35%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members will be made at the current contribution rate. Based on these assumptions, the pension plans' net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension asset. The long-term expected rate of return was determined net of pension plan investment expense but without reduction for pension plan administrative expense.

Sensitivity of the School's proportionate share of the net pension asset to changes in the discount rate.

The following presents the School's proportionate share of the net pension asset calculated using the discount rate of 6.35 percent, as well as what the School's proportionate share of the net pension asset would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

PROJECT IMPACT STEM ACADEMY

Notes to Financial Statements

	1% Decrease (5.35%)	Current Discount Rate (6.35%)	1% Increase (7.35%)
School's proportionate share of the net pension liability (asset)	\$690,334	(\$19,859)	(\$602,018)

Pension plan fiduciary net position

Detailed information about the pension plan's fiduciary net position is available in the separately issued PERSI financial report.

PERSI issues a publicly available financial report that includes financial statements and the required supplementary information for PERSI. That report may be obtained on the PERSI website at www.persi.idaho.gov.

Impacts on the School's net position

Depending on the annual performance of the Base Plan and the various non-financial factors that affect the collective Base Plan net pension asset or liability (as described above), the School may periodically experience a deficit in its net position. This can occur as a result of recording the School's allocable portion of the net pension asset or liability which is an estimated asset or liability that changes substantially from year to year depending on the factors described above but does not currently require cash outflows. As the net pension asset or liability of the Base Plan is closely monitored by PERSI's board (who makes changes to the contribution rates and other terms of the Base Plan when deemed necessary), such deficits are not deemed to be of substantial concern.

G. INTERFUND BALANCES

Interfund transfers during the year consist of the following:

Fund	Transfer In	Transfer Out	Purpose
General		\$2,803	Support
Nonmajor Governmental	\$2,803		Support
Total	\$2,803	\$2,803	

H. PRIOR PERIOD ADJUSTMENT

During the year, the School implemented GASB No. 87 *Leases*. As required by GASB 87, the School's net position was restated by (\$722,965) to reflect the implementation of this new standard which now requires reporting lease assets and liabilities on the government wide financial statements for long-term leases.

PROJECT IMPACT STEM ACADEMY

Budgetary Comparison Schedule -

General Fund

Year Ended June 30, 2022

General Fund	Budgeted Amounts (GAAP Basis)		Actual Amounts	Final Budget Variance
	Original	Final		Positive (Negative)
Revenues				
Local Revenue	\$101,960	\$34,134	\$47,141	\$13,007
State Revenue	1,827,580	1,951,469	1,996,959	45,490
Federal Revenue	8,207	6,155	0	(6,155)
Total Revenues	<u>1,937,747</u>	<u>1,991,758</u>	<u>2,044,100</u>	<u>52,342</u>
Expenditures				
Instructional Programs				
Elementary School	605,110	638,755	633,873	4,882
Secondary School	469,328	419,432	412,623	6,809
Vocational - Technical	0	0	0	0
Special Education	89,617	85,228	85,226	2
Special Education Preschool	0	0	0	0
School Activity	0	0	0	0
Support Service Programs				
Attendance - Guidance - Health	0	0	0	0
Special Education Support Services	16,951	21,232	18,676	2,556
Instruction Improvement	27,669	40,806	43,617	(2,811)
Instruction-Related Technology	0	0	0	0
Board of Education	27,000	34,900	34,120	780
District Administration	239,279	236,598	218,950	17,648
School Administration	0	0	0	0
Business Operation	0	2,111	2,111	0
Central Service	0	0	0	0
Administrative Technology	0	0	0	0
Buildings - Care	496,983	416,691	411,335	5,356
Maintenance - Student Occupied	11,205	11,500	10,360	1,140
Maintenance - Grounds	9,159	11,500	6,473	5,027
Security	0	0	0	0
Pupil-To-School Transportation	155,000	168,000	171,250	(3,250)
Pupil-Activity Transportation	0	0	0	0
General Transportation	0	0	0	0
Non-Instructional Programs				
Child Nutrition	25,000	15,500	19,073	(3,573)
Capital Assets - Student Occupied	0	130,390	0	130,390
Capital Assets - Non-Student Occupied	0	0	0	0
Debt Service - Principal	15,445	2,000	0	2,000
Debt Service - Interest	0	0	1,923	(1,923)
Total Expenditures	<u>2,187,746</u>	<u>2,234,643</u>	<u>2,069,610</u>	<u>165,033</u> *
Excess (Deficiency) of Revenues Over Expenditures	(249,999)	(242,885)	(25,510)	217,375
Other Financing Sources (Uses)				
Transfers In	0	0	0	0
Transfers Out	0	0	(2,803)	(2,803) *
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>(2,803)</u>	<u>(2,803)</u>
Net Change in Fund Balances	(249,999)	(242,885)	(28,313)	214,572
Fund Balances - Beginning	<u>250,000</u>	<u>242,885</u>	<u>231,948</u>	<u>(10,937)</u>
Fund Balances - Ending	<u>\$1</u>	<u>\$0</u>	<u>\$203,635</u>	<u>\$203,635</u>

*Total expenditures (over) under appropriations.

\$162,230

PROJECT IMPACT STEM ACADEMY
Schedule of Employer's Share of Net Pension Asset and Liability
and Schedule of Employer Contributions
PERSI - Base Plan

Schedule of Employer's Share of Net Pension Asset and Liability*

Fiscal Year Ended June 30	Employer's Portion of the Net Pension (Asset) Liability	Employer's Proportionate Share of the Net Pension (Asset) Liability	Covered Payroll	Employer's Proportional Share of the Net Pension (Asset) Liability as a Percentage of Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension (Asset) Liability
2020	0.0186763%	\$213,185	\$712,420	29.92%	93.79%
2021	0.0245312%	\$569,647	\$910,008	62.60%	88.22%
2022	0.0251447%	(\$19,859)	\$935,008	-2.12%	100.36%

*As of the measurement date of the net pension (asset) liability.

Schedule of Employer Contributions

Fiscal Year Ended June 30	Actuarially Determined Contribution	Contributions in Relation to Actuarially Determined Contribution	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2020	\$108,655	\$108,655	\$0	\$910,008	11.94%
2021	\$111,640	\$111,640	\$0	\$935,008	11.94%
2022	\$139,089	\$139,089	\$0	\$1,164,899	11.94%

Schedules above intended to show information for 10 years. Information for additional years will be presented as it becomes available.

PROJECT IMPACT STEM ACADEMY
Combining Balance Sheet - Nonmajor Governmental Funds
June 30, 2022

	Special Revenue			
	Professional Technical	Technology	Substance Abuse	ESSER III
Assets				
Cash	\$309	\$8,449	\$1,286	
Receivables:				
Local Sources				
State Sources				
Federal Sources				\$270,073
Due From Other Funds				
Total Assets	\$309	\$8,449	\$1,286	\$270,073
Liabilities				
Accounts Payable				
Due To Other Funds				
Salaries & Benefits Payable				
Unspent Grant Allocation				\$270,073
Total Liabilities	\$0	\$0	\$0	270,073
Fund Balances				
Restricted:				
Special Programs	309	8,449	1,286	
Unassigned				
Total Fund Balances	309	8,449	1,286	0
Total Liabilities and Fund Balances	\$309	\$8,449	\$1,286	\$270,073

PROJECT IMPACT STEM ACADEMY
Combining Balance Sheet - Nonmajor Governmental Funds
June 30, 2022

	Special Revenue			
	Title I-A ESSA IBP	ESSER I	ESSER II	IDEA Part B 611 School Age 3-21
Assets				
Cash				
Receivables:				
Local Sources				
State Sources				
Federal Sources	\$370	\$288		\$1,674
Due From Other Funds				
Total Assets	<u>\$370</u>	<u>\$288</u>	<u>\$0</u>	<u>\$1,674</u>
Liabilities				
Accounts Payable				
Due To Other Funds				
Salaries & Benefits Payable				
Unspent Grant Allocation	\$370	\$288		\$1,674
Total Liabilities	<u>370</u>	<u>288</u>	<u>\$0</u>	<u>1,674</u>
Fund Balances				
Restricted:				
Special Programs				
Unassigned				
Total Fund Balances	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities and Fund Balances	<u>\$370</u>	<u>\$288</u>	<u>\$0</u>	<u>\$1,674</u>

PROJECT IMPACT STEM ACADEMY
Combining Balance Sheet - Nonmajor Governmental Funds
June 30, 2022

	Special Revenue			
	IDEA Part B 619 Pre-School Age 3-5	IDEA Part B ARPA	School Based Medicaid	Title IV-A ESSA SS&AE
Assets				
Cash				
Receivables:				
Local Sources				
State Sources				
Federal Sources	\$1,991	\$8,880		\$226
Due From Other Funds				
Total Assets	<u>\$1,991</u>	<u>\$8,880</u>	<u>\$0</u>	<u>\$226</u>
Liabilities				
Accounts Payable				
Due To Other Funds				
Salaries & Benefits Payable				
Unspent Grant Allocation	\$1,991	\$8,880		\$226
Total Liabilities	<u>1,991</u>	<u>8,880</u>	<u>\$0</u>	<u>226</u>
Fund Balances				
Restricted:				
Special Programs				
Unassigned				
Total Fund Balances	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Liabilities and Fund Balances	<u>\$1,991</u>	<u>\$8,880</u>	<u>\$0</u>	<u>\$226</u>

PROJECT IMPACT STEM ACADEMY
Combining Balance Sheet - Nonmajor Governmental Funds
June 30, 2022

	Special Revenue			
	Title II-A ESSA SEI	SLFFRF	Title IX-A EH	Cultivating Readers
Assets				
Cash				
Receivables:				
Local Sources				
State Sources				
Federal Sources	\$7		\$1,230	
Due From Other Funds				
Total Assets	\$7	\$0	\$1,230	\$0
Liabilities				
Accounts Payable				
Due To Other Funds				
Salaries & Benefits Payable				
Unspent Grant Allocation	\$7		\$1,230	
Total Liabilities	7	\$0	1,230	\$0
Fund Balances				
Restricted:				
Special Programs				
Unassigned				
Total Fund Balances	0	0	0	0
Total Liabilities and Fund Balances	\$7	\$0	\$1,230	\$0

PROJECT IMPACT STEM ACADEMY
Combining Balance Sheet - Nonmajor Governmental Funds
June 30, 2022

	Total
Assets	
Cash	\$10,044
Receivables:	
Local Sources	0
State Sources	0
Federal Sources	284,739
Due From Other Funds	0
Total Assets	\$294,783
 Liabilities	
Accounts Payable	\$0
Due To Other Funds	0
Salaries & Benefits Payable	0
Unspent Grant Allocation	284,739
Total Liabilities	284,739
 Fund Balances	
Restricted:	
Special Programs	10,044
Unassigned	0
Total Fund Balances	10,044
Total Liabilities and Fund Balances	\$294,783

PROJECT IMPACT STEM ACADEMY
Combining Statement of Revenues, Expenditures, and Changes in
Fund Balances - Nonmajor Governmental Funds
Year Ended June 30, 2022

	<u>Special Revenue</u>			
	<u>Professional Technical</u>	<u>Technology</u>	<u>Substance Abuse</u>	<u>ESSER III</u>
Revenues				
Local Revenue				
State Revenue	\$3,950	\$42,929	\$4,415	
Federal Revenue				\$163,895
Total Revenues	<u>3,950</u>	<u>42,929</u>	<u>4,415</u>	<u>163,895</u>
Expenditures				
Instructional Programs				
Elementary School				
Secondary School				
Vocational - Technical	3,950			
Special Education				
Special Education Preschool				
School Activity				
Support Service Programs				
Attendance - Guidance - Health			3,545	
Special Education Support Services				
Instruction Improvement				163,895
Instruction-Related Technology		36,903		
Board of Education				
District Administration				
School Administration				
Business Operation				
Central Service				
Administrative Technology				
Buildings - Care				
Maintenance - Student Occupied				
Maintenance - Grounds				
Security				
Pupil-To-School Transportation				
Pupil-Activity Transportation				
General Transportation				
Non-Instructional Programs				
Child Nutrition				
Capital Assets - Student Occupied				
Capital Assets - Non-Student Occupied				
Debt Service - Principal				
Debt Service - Interest				
Total Expenditures	<u>3,950</u>	<u>36,903</u>	<u>3,545</u>	<u>163,895</u>
Excess (Deficiency) of Revenues Over Expenditures	0	6,026	870	0
Other Financing Sources (Uses)				
Transfers In				
Transfers Out				
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balances	0	6,026	870	0
Fund Balances - Beginning	309	2,423	416	0
Fund Balances - Ending	<u>\$309</u>	<u>\$8,449</u>	<u>\$1,286</u>	<u>\$0</u>

PROJECT IMPACT STEM ACADEMY
Combining Statement of Revenues, Expenditures, and Changes in
Fund Balances - Nonmajor Governmental Funds
Year Ended June 30, 2022

	Special Revenue			
	Title I-A ESSA IBP			IDEA Part B 611 School Age 3-21
		ESSER I	ESSER II	
Revenues				
Local Revenue				
State Revenue				
Federal Revenue	\$39,741	\$14	\$96,489	\$39,321
Total Revenues	<u>39,741</u>	<u>14</u>	<u>96,489</u>	<u>39,321</u>
Expenditures				
Instructional Programs				
Elementary School	39,741			
Secondary School				
Vocational - Technical				
Special Education				17,291
Special Education Preschool				
School Activity				
Support Service Programs				
Attendance - Guidance - Health				
Special Education Support Services				22,030
Instruction Improvement		14		
Instruction-Related Technology				
Board of Education				
District Administration			96,489	
School Administration				
Business Operation				
Central Service				
Administrative Technology				
Buildings - Care				
Maintenance - Student Occupied				
Maintenance - Grounds				
Security				
Pupil-To-School Transportation				
Pupil-Activity Transportation				
General Transportation				
Non-Instructional Programs				
Child Nutrition				
Capital Assets - Student Occupied				
Capital Assets - Non-Student Occupied				
Debt Service - Principal				
Debt Service - Interest				
Total Expenditures	<u>39,741</u>	<u>14</u>	<u>96,489</u>	<u>39,321</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	0	0
Other Financing Sources (Uses)				
Transfers In				
Transfers Out				
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balances	0	0	0	0
Fund Balances - Beginning	0	0	0	0
Fund Balances - Ending	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

PROJECT IMPACT STEM ACADEMY
Combining Statement of Revenues, Expenditures, and Changes in
Fund Balances - Nonmajor Governmental Funds
Year Ended June 30, 2022

	Special Revenue			
	IDEA Part B 619 Pre-School Age 3-5	IDEA Part B ARPA	School Based Medicaid	Title IV-A ESSA SS&AE
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Revenues				
Local Revenue				
State Revenue				
Federal Revenue			\$8,949	\$9,778
Total Revenues	<u>\$0</u>	<u>\$0</u>	<u>8,949</u>	<u>9,778</u>
Expenditures				
Instructional Programs				
Elementary School				9,778
Secondary School				
Vocational - Technical				
Special Education				
Special Education Preschool				
School Activity				
Support Service Programs				
Attendance - Guidance - Health				
Special Education Support Services			11,752	
Instruction Improvement				
Instruction-Related Technology				
Board of Education				
District Administration				
School Administration				
Business Operation				
Central Service				
Administrative Technology				
Buildings - Care				
Maintenance - Student Occupied				
Maintenance - Grounds				
Security				
Pupil-To-School Transportation				
Pupil-Activity Transportation				
General Transportation				
Non-Instructional Programs				
Child Nutrition				
Capital Assets - Student Occupied				
Capital Assets - Non-Student Occupied				
Debt Service - Principal				
Debt Service - Interest				
Total Expenditures	<u>0</u>	<u>0</u>	<u>11,752</u>	<u>9,778</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>0</u>	<u>0</u>	<u>(2,803)</u>	<u>0</u>
Other Financing Sources (Uses)				
Transfers In			2,803	
Transfers Out				
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>2,803</u>	<u>0</u>
Net Change in Fund Balances	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances - Beginning	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Balances - Ending	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

PROJECT IMPACT STEM ACADEMY
Combining Statement of Revenues, Expenditures, and Changes in
Fund Balances - Nonmajor Governmental Funds
Year Ended June 30, 2022

	Special Revenue			
	Title II-A		Title IX-A	Cultivating
	ESSA SEI	SLFFRF	EH	Readers
Revenues				
Local Revenue				
State Revenue				
Federal Revenue	\$8,969	\$37,517	\$2,770	\$8,180
Total Revenues	<u>8,969</u>	<u>37,517</u>	<u>2,770</u>	<u>8,180</u>
Expenditures				
Instructional Programs				
Elementary School				
Secondary School				
Vocational - Technical				
Special Education		37,517		
Special Education Preschool				
School Activity				
Support Service Programs				
Attendance - Guidance - Health				
Special Education Support Services				
Instruction Improvement	8,969			
Instruction-Related Technology				
Board of Education				
District Administration			2,770	8,180
School Administration				
Business Operation				
Central Service				
Administrative Technology				
Buildings - Care				
Maintenance - Student Occupied				
Maintenance - Grounds				
Security				
Pupil-To-School Transportation				
Pupil-Activity Transportation				
General Transportation				
Non-Instructional Programs				
Child Nutrition				
Capital Assets - Student Occupied				
Capital Assets - Non-Student Occupied				
Debt Service - Principal				
Debt Service - Interest				
Total Expenditures	<u>8,969</u>	<u>37,517</u>	<u>2,770</u>	<u>8,180</u>
Excess (Deficiency) of Revenues Over Expenditures	0	0	0	0
Other Financing Sources (Uses)				
Transfers In				
Transfers Out				
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Fund Balances	0	0	0	0
Fund Balances - Beginning	0	0	0	0
Fund Balances - Ending	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

PROJECT IMPACT STEM ACADEMY
Combining Statement of Revenues, Expenditures, and Changes in
Fund Balances - Nonmajor Governmental Funds
Year Ended June 30, 2022

	Total
Revenues	
Local Revenue	\$0
State Revenue	51,294
Federal Revenue	415,623
Total Revenues	466,917
Expenditures	
Instructional Programs	
Elementary School	49,519
Secondary School	0
Vocational - Technical	3,950
Special Education	54,808
Special Education Preschool	0
School Activity	0
Support Service Programs	
Attendance - Guidance - Health	3,545
Special Education Support Services	33,782
Instruction Improvement	172,878
Instruction-Related Technology	36,903
Board of Education	0
District Administration	107,439
School Administration	0
Business Operation	0
Central Service	0
Administrative Technology	0
Buildings - Care	0
Maintenance - Student Occupied	0
Maintenance - Grounds	0
Security	0
Pupil-To-School Transportation	0
Pupil-Activity Transportation	0
General Transportation	0
Non-Instructional Programs	
Child Nutrition	0
Capital Assets - Student Occupied	0
Capital Assets - Non-Student Occupied	0
Debt Service - Principal	0
Debt Service - Interest	0
Total Expenditures	462,824
Excess (Deficiency) of Revenues Over Expenditures	4,093
Other Financing Sources (Uses)	
Transfers In	2,803
Transfers Out	0
Total Other Financing Sources (Uses)	2,803
Net Change in Fund Balances	6,896
Fund Balances - Beginning	3,148
Fund Balances - Ending	\$10,044



**Independent Auditor’s Report on Internal Control Over Financial Reporting
and on Compliance and Other Matters Based on an Audit of Financial Statements
Performed in Accordance With *Government Auditing Standards***

Board of Directors
Project Impact STEM Academy

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Project Impact STEM Academy (the School), as of and for the year ended June 30, 2022, and the related notes to the financial statements, which collectively comprise the School’s basic financial statements, and have issued our report thereon dated August 18, 2022.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the School’s internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School’s internal control. Accordingly, we do not express an opinion on the effectiveness of the School’s internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity’s financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School’s financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The

results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School's internal control or compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School's internal control over financial reporting and compliance. Accordingly, this communication is not suitable for any other purpose.

Quest CPAs PLLC

Payette, Idaho
August 18, 2022

CHARTER SCHOOL PERFORMANCE CERTIFICATE

This performance certificate is executed on this 8th day of February, 2018, by and between the Idaho Public Charter School Commission (the “Authorizer”), and Project Impact STEM Academy, Inc. (the “School”), an independent public school organized as an Idaho nonprofit corporation and established under the Public Charter Schools Law, Idaho Code Section 33-5201 *et seq*, as amended (the “Charter Schools Law.”)

RECITALS

WHEREAS, on August 29th, 2017, Authorizer received a petition to request the creation of a new charter school referred to as Project Impact STEM Academy; and

WHEREAS, on December 14th, 2017, the Authorizer approved the charter petition (the “Charter”) subject to conditions outlined in Appendix A;

NOW THEREFORE in consideration of the foregoing recitals and mutual understandings, the Authorizer and the School agree as follows:

SECTION 1: AUTHORIZATION OF CHARTER SCHOOL

- A. Establishment of School.** Pursuant to the Charter Schools Law, the Authorizer hereby approves the establishment of the School on the terms and conditions set forth in this Charter School Performance Certificate (the “Certificate”). The approved Charter is attached to this Certificate as Appendix D.
- B. Pre-Opening Requirements.** Pursuant to Idaho Code Section 33-5206(6), the Authorizer may establish reasonable pre-opening requirements or conditions (“Pre-Opening Requirements”) to monitor the start-up progress of a newly approved public charter school to ensure that the school is prepared to open smoothly on the date agreed. The School shall not commence instruction until all pre-opening requirements have been completed to the satisfaction of the Authorizer. Pre-opening requirements are attached as Appendix C. If all pre-opening conditions have been completed to the satisfaction of the Authorizer, the School shall commence operations/instruction with the first day of school in fall 2018. In the event that all pre-opening conditions have not been completed to the satisfaction of the Authorizer, the School may not commence instruction on the scheduled first day of school. In such event, the Authorizer may exercise its authority on or before July 20 to prohibit the School from commencing operation/instruction until the start of the succeeding semester or school year.
- C. Term of Agreement.** This Certificate is effective as of February 8, 2018, and shall

continue through **June 30, 2023**, unless earlier terminated as provided herein.

SECTION 2: SCHOOL GOVERNANCE

- A. Governing Board.** The School shall be governed by a board (the “Charter Board”) in a manner that is consistent with the terms of this Certificate so long as such provisions are in accordance with state, federal, and local law. The Charter Board shall have final authority and responsibility for the academic, financial, and organizational performance of the School. The Charter Board shall also have authority for and be responsible for policy and operational decisions of the School, although nothing herein shall prevent the Charter Board from delegating decision-making authority for policy and operational decisions to officers, employees and agents of the School, as well as third party management providers.
- B. Articles of Incorporation and Bylaws.** The articles of incorporation and bylaws of the entity holding the charter shall provide for governance of the operation of the School as a nonprofit corporation and public charter school and shall at all times be consistent with all applicable law and this Certificate. The School shall notify the Authorizer of any modification to the Articles or Bylaws within five (5) business days of approval by the Charter Board.
- C. Charter Board Composition.** The composition of the Charter Board shall at all times be determined by and consistent with the Articles and Bylaws and all applicable law and policy. The Charter Board shall notify the Authorizer of any changes to its composition and provide an amended School Leadership Roster within five (5) business days of their taking effect.

SECTION 3: EDUCATIONAL PROGRAM

School Mission. The mission of the School is as follows: Project Impact STEM Academy will provide an engaging, adaptive learning environment through the use of personalized learning plans, intentionally integrated curriculum, mastery-based progression, and with authentic projects embedded in science, technology, engineering and math. In this environment, students will gain confidence, practice failure until it is no longer intimidating, and become invested in the life-long pursuit of knowledge.

- A. Grades Served.** The School may serve students in **K-12th Grade**.
- B. Design Elements.** The School shall implement and maintain the following essential design elements of its educational program:
- **STEM will be developed as a school-wide culture through a focus on inquiry, problem solving, and flexible scheduling.**
 - **Curriculum will be Mastery-Based and Personalized.**
 - **Curriculum will be integrated across subjects through use of project based learning strategies as well as reading and writing projects.**

- Expanded assessment methodologies will be used school-wide, including portfolios, presentations, and rubrics that focus on Critical thinking, Communication, Collaboration, and Creativity

- C. Standardized Testing.** Students of the School shall be tested with the same standardized tests as other Idaho public school students.
- D. Accreditation.** The School shall be accredited as provided by rule of the state board of education.

SECTION 4: AUTHORIZER ROLE AND RESPONSIBILITIES

- A. Oversight allowing autonomy.** The Authorizer shall comply with the provisions of Charter School Law and the terms of this Certificate in a manner that does not unduly inhibit the autonomy of the School. The Authorizer’s Role will be to evaluate the School’s outcomes according to this Certificate and the Performance Framework rather than to establish the process by which the School achieves the outcomes sought.
- B. Charter School Performance Framework.** The Charter School Performance Framework (“Performance Framework”) is attached and incorporated into this agreement as Appendix B. The Performance Framework shall be used to evaluate the School’s academic, financial and operational performance, and shall supersede and replace any and all assessment measures, educational goals and objectives, financial operations metrics, and operational performance metrics set forth in the Charter and not explicitly incorporated into the Performance Framework. The specific terms, form and requirements of the Performance Framework, including any required indicators, measures, metrics, and targets, are determined by the Authorizer and will be binding on the School.
- C. Identified Comparison Group.** For purposes of evaluating the School against the metrics and measures established in the Performance Framework, the School’s comparison group shall be identified as described below and shall be established for the length of the Certificate term:
- a.** The School’s comparison group shall include all schools in the following school district: Kuna Joint School District (003).
- D. Authorizer to Monitor School Performance.** The Authorizer shall monitor and report on the School’s progress in relation to the indicators, measures, metrics and targets set out in the Performance Framework. The School shall be subject to a formal review of its academic, mission-specific, operational, and financial performance at least annually.
- E. School Performance.** The School shall achieve an accountability designation of *Good Standing* or *Honor* on each of the three sections of the Performance Framework. In the event the School is a party to a third party management contract which includes a deficit protection clause, the School shall be exempt from some or all measures within the financial portion of the Performance Framework. In accordance with Charter School Law, the Authorizer shall renew any charter in which the public charter school met all of the terms of its performance certificate at the time of renewal.

- F. Performance Framework As Basis For Renewal of Charter.** The School’s performance in relation to the indicators, measures, metrics and targets set forth in the Academic and Mission-Specific, Operational and Financial sections of the Performance Framework shall provide the basis upon which the Authorizer will decide whether to renew the School’s Charter at the end of the Certificate term. As part of the Performance Framework, the Authorizer agrees to consider mission-specific, rigorous, valid, and reliable indicators of the School’s performance. These negotiated indicators will be included in the Mission-Specific portion of the Academic and Mission Specific section of the Performance Framework.
- G. Authorizer’s Right to Review.** The School will be subject to review of its academics, operations and finances by the Authorizer, including related policies, documents and records, when the Authorizer deems such review necessary. The Authorizer shall conduct its reviews in a manner that does not unduly inhibit the autonomy granted to the School.
- H. Site Visits.** In addition to the above procedures, the Charter School shall grant reasonable access to, and cooperate with, the Authorizer, its officers, employees and other agents, including allowing site visits by the Authorizer, its officers, employees, or other agents, for the purpose of allowing the Authorizer to fully evaluate the operations and performance of the School. The Authorizer may conduct a site visit at any time if the Authorizer has reasonable concern regarding the operations and performance of the School. The Authorizer will provide the School reasonable notice prior to its annual site visit to the School. The School shall have an opportunity to provide a written response to the site visit report no later than fourteen (14) days prior to the meeting at which the report is to be considered by the Authorizer. If no written response is provided, the School shall have the opportunity to respond orally to the site visit report at the meeting.
- I. Required Reports.** The School shall prepare and submit reports regarding its governance, operations, and/or finances according to the established policies of and upon the request of the Authorizer. However, to the extent possible, the Authorizer shall not request reports from the School that are otherwise available through student information systems or other data sources reasonably available to the Authorizer.

SECTION 5: SCHOOL OPERATIONS

- A. In General.** The School and the Charter Board shall operate at all times in accordance with all federal and state laws, local ordinances, regulations and Authorizer policies applicable to charter schools.
- B. Maximum Enrollment.** The maximum number of students who may be enrolled in the school shall be 429 students.

- C. **Enrollment Policy.** The School shall make student recruitment, admissions, enrollment and retention decisions in a nondiscriminatory manner and without regard to race, color, creed, national origin, sex, marital status, religion, ancestry, disability or need for special education services. In no event may the School limit admission based on race, ethnicity, national origin, disability, gender, income level, athletic ability, or proficiency in the English language. If there are more applications to enroll in the charter school than there are spaces available, the charter school shall select students to attend using a random selection process that shall be publicly noticed and open to the public.
- D. **School Facilities.** 2275 W. Hubbard Road, Kuna, ID 83634. The School shall provide reasonable notification to the Authorizer of any change in the location of its facilities.
- E. **Attendance Area.** The School's primary attendance area is as follows: Pi STEM's primary attendance area boundaries will correspond with the boundaries of the Kuna School District.
- F. **Staff.** Instructional staff shall be certified teachers as provided by rule of the state board of education. All full-time staff members of the School will be covered by the public employee retirement system, federal social security, unemployment insurance, worker's compensation insurance, and health insurance.
- G. **Alignment with All Applicable Law.** The School shall comply with all applicable federal and state laws, rules, and regulations. In the event any such laws, rules, or regulations are amended, the School shall be bound by any such amendment upon the effective date of said amendment.

SECTION 6: SCHOOL FINANCE

- A. **General.** The School shall comply with all applicable financial and budget statutes, rules, regulations, and financial reporting requirements, as well as the requirements contained in the School Performance Framework incorporated into this contract as Appendix B.
- B. **Financial Controls.** At all times, the Charter School shall maintain appropriate governance and managerial procedures and financial controls which procedures and controls shall include, but not be limited to: (1) commonly accepted accounting practices and the capacity to implement them (2) a checking account; (3) adequate payroll procedures; (4) procedures for the creation and review of monthly and quarterly financial reports, which procedures shall specifically identify the individual who will be responsible for preparing such financial reports in the following fiscal year; (5) internal control procedures for cash receipts, cash disbursements and purchases; and (6) maintenance of asset registers and financial procedures for grants in accordance with applicable state and federal law.
- C. **Financial Audit.** The School shall submit audited financial statements from an independent auditor to the Authorizer no later than November 1 of each year.

D. Annual Budgets. The School shall adopt a budget for each fiscal year, prior to the beginning of the fiscal year. The budget shall be in the Idaho Financial Accounting Reporting Management Systems (IFARMS) format and any other format as may be reasonably requested by the Authorizer.

SECTION 7: TERMINATION, NON-RENEWAL AND REVOCATION

- A. Termination by the School.** Should the School choose to terminate its Charter before the expiration of the Certificate, it may do so upon written notice to the Authorizer. Any school terminating its charter shall work with the Authorizer to ensure a smooth and orderly closure and transition for students and parents, as guided by the public charter school closure protocol established by the Authorizer attached as Appendix E.
- B. Nonrenewal.** The Authorizer may non-renew the Charter at the expiration of the Certificate if the School failed to meet one (1) or more of the terms of its Certificate. Any school which is not renewed shall work with the Authorizer to ensure a smooth and orderly closure and transition for students and parents, as guided by the public charter school closure protocol established by the Authorizer attached as Appendix E.
- C. Revocation.** The School's Charter may be revoked by the Authorizer if the School has failed to meet any of the specific, written conditions attached, if applicable, as Appendix A for necessary improvements established pursuant to Idaho Code § 33-5209B(1) by the dates specified. Revocation may not occur until the public charter school has been afforded a public hearing, unless the Authorizer determines that continued operation of the public charter school presents an imminent public safety issue. If the School's Charter is revoked, the School shall work with the Authorizer ensure a smooth and orderly closure and transition for students and parents, as guided by the public charter school closure protocol established by the Authorizer attached as Appendix E.
- D. Dissolution.** Upon termination of the Charter for any reason by the Charter Board, or upon nonrenewal or revocation, the Charter Board will supervise and have authority to conduct the winding up of the business and other affairs of the School; provided, however, that in doing so the Authorizer will not be responsible for and will not assume any liability incurred by the School. The Charter Board and School personnel shall cooperate fully with the winding up of the affairs of the School.
- E. Disposition of School's Assets upon Termination or Dissolution.** Upon termination of the Charter for any reason, any assets owned by the School shall be distributed in accordance with Charter Schools Law.

SECTION 8: MISCELLANEOUS

- A. No Employee or Agency Relationship.** None of the provisions of this Certificate will be construed to create a relationship of agency, representation, joint venture, ownership, or employment between the Authorizer and the School.
- B. Additional Services.** Except as may be expressly provided in this Certificate, as set forth in any subsequent written agreement between the School and the Authorizer, or as may be required by law, neither the School nor the Authorizer shall be entitled to the use of or access to the services, supplies, or facilities of the other.
- C. No Third-Party Beneficiary.** This Certificate shall not create any rights in any third parties, nor shall any third party be entitled to enforce any rights or obligations that may be possessed by either party to this Certificate.
- D. Amendment.** This Certificate may be amended by agreement between the School and the Authorizer in accordance with Authorizer policy. All amendments must be in writing and signed by the School and the Authorizer.

IN WITNESS WHEREOF, the Authorizer and the School have executed this Performance Certificate to be effective February 8th, 2018.

Alan Reed

Chairman, Idaho Public Charter School Commission

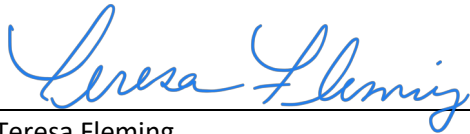
Leresa Fleming

Chairman, Project Impact STEM Academy

IN WITNESS WHEREOF, the Authorizer and Project Impact STEM Academy (Pi STEM) have executed this Amendment to their Performance Certificate to change their schools acronym, and update its governance structure. This amendment also includes cleanup language to Pi STEM's charter. This Amendment to Pi STEM's Performance Certificate is effective as of March 29, 2019.



Alan Reed
Chairman, Idaho Public Charter School Commission



Teresa Fleming
Chairman of the Board, Project Impact Stem Academy

Amendment 2

WITNESS WHEREOF, the Authorizer and Project Impact STEM Academy have executed this amendment to the Performance Certificate, effective 12/23/2020:

1. To incorporate the PCSC Performance Framework (revised on 10/8/20) as Appendix B of this Performance Certificate.
2. To include the following language as Section 4C of this Performance Certificate:

Identified Comparison Group. For purposes of evaluating the School against the metrics and measures established in the Performance Framework, the School's comparison group shall be identified as described below and shall be established for the length of the Certificate term:

- a. The School's comparison group shall include all schools in the following school district: Kuna Joint School District (003).
3. To remove the following language from section 5B of this Performance Certificate:

"with per-class and overall enrollment caps as outlined in the approved Charter attached as Appendix D"

Alan Reed

Alan Reed (Dec 28, 2020 09:07 MST)

Chairman, Idaho Public Charter School Commission

Teresa Fleming

Teresa Fleming (Dec 28, 2020 09:41 MST)

Chairman, Project Impact STEM Academy Board



Annual Performance Report 2021

Project Impact STEM Academy, Inc.

Mission Statement: Project Impact STEM Academy will provide an engaging, adaptive learning environment through the use of personalized learning plans, intentionally integrated curriculum, mastery-based progression, and with authentic projects embedded in science, technology, engineering and math. In this environment, students will gain confidence, practice failure until it is no longer intimidating, and become invested in the life-long pursuit of knowledge.

Chair/President

Teresa Fleming

Secretary

Ben Peterson

Administrator

Dr. Jill Hettinger

Business Manager

Amy Weber

School Location

2275 W. Hubbard Rd Kuna

School Phone

208-576-4811

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Introduction

Charter schools in Idaho operate on 5-year terms as defined in a Performance Certificate executed between the school's board and its authorizer. In addition, Idaho law requires that every certificate includes a framework describing the expectations the school must meet in order to earn a next operational term. It also requires that charter school authorizer's complete performance reports for the schools they oversee each year. The annual performance report serves the following purposes:

1. To provide transparent information about charter school quality to the public;
2. To ensure charter school boards have access to clear expectations and;
3. To inform mid-term authorizing decisions.

This report reflects how the school's outcomes during the most recently completed school year measure up against the expectations established in the framework. At the end of each 5-year term, the authorizer reviews the school's annual reports and financial data to inform its decision to renew, conditionally renew, or non-renew, the school for a subsequent term.

Each measure included in the IPCSC's framework has a meets standard benchmark. A school that meets standard on all measures at the end of its current operational term is guaranteed an unconditional renewal. A school that does not meet standard on at least one measure at the end of its current operational term may be conditionally renewed or non-renewed. Because the outcomes on this report inform high-stakes decisions, schools are encouraged to use this information to support their strategic planning efforts each year.

COVID-19 NOTE: Please note that due to the COVID-19 pandemic, the IPCSC has suspended ratings (exceeds, meets, etc.) on academic and financial measures for the FY21 report. All outcomes are included in this report; however, outcomes are not rated.

Project Impact STEM Academy Performance Certificate: [Pi STEM Performance Certificate](#)

Performance Framework: [IPCSC Performance Framework](#)

Current Term: 2018-2023

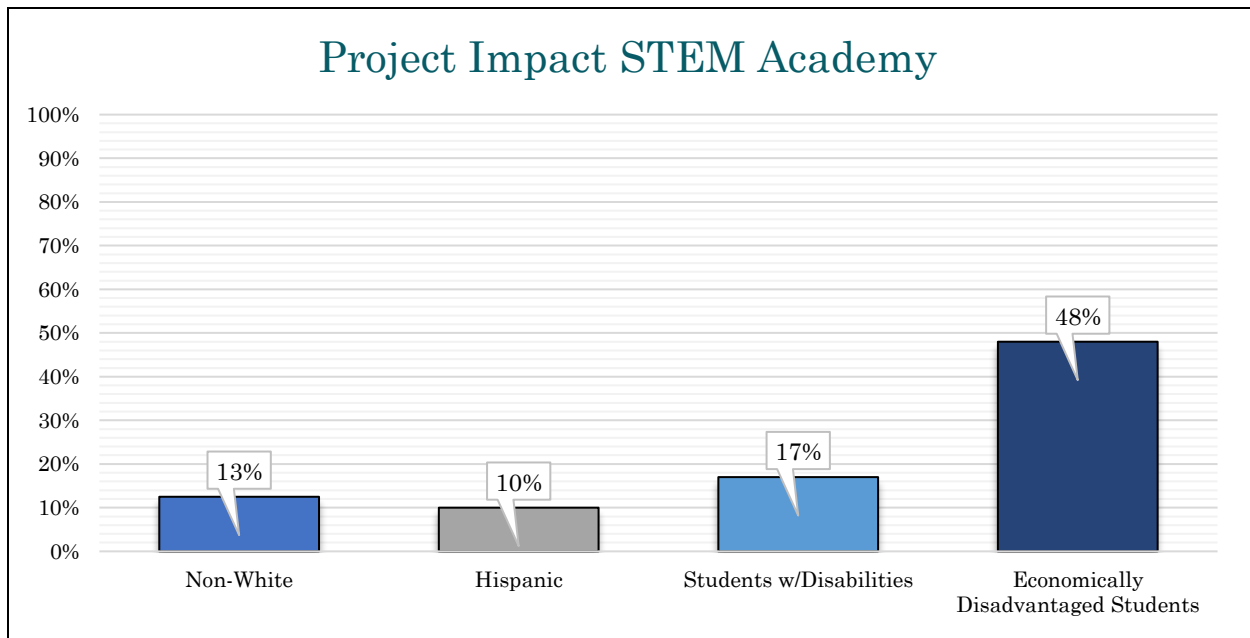
School Overview

Model:	STEM
Enrollment Capacity:	429
Grades Served:	K-12
Enrollment Projected FY22:	233

Key Design Elements:

- STEM will be developed as a school-wide culture through a focus on inquiry, problem solving, and flexible scheduling.
- Curriculum will be Mastery-Based and Personalized.
- Curriculum will be integrated across subjects through use of project based learning strategies as well as reading and writing projects.
- Expanded assessment methodologies will be used school-wide, including portfolios, presentations, and rubrics that focus on Critical thinking, Communication, Collaboration, and Creativity

2021 PROJECT IMPACT STEM ACADEMY DEMOGRAPHIC SUMMARY:



2020-2021 Annual Snapshot

Schools are encouraged to use this information for strategic planning and to ensure that any identified weaknesses are addressed in advance of renewal consideration.

RATING LEGEND	DOES NOT MEET STANDARD	APPROACHES STANDARD	MEETS STANDARD	EXCEEDS STANDARD	NOT RATED DUE TO PANDEMIC
---------------	------------------------	---------------------	----------------	------------------	---------------------------

ACADEMIC OUTCOMES:		FINANCIAL OUTCOMES: NEAR TERM MEASURES	
Math Proficiency	48%	Current Ratio	2.41
Math Growth	<i>Data Not Available for 2020-2021</i>	Unrestricted Days Cash	41
ELA Proficiency	50%	Default	None
ELA Growth	<i>Data Not Available for 2020-2021</i>	Enrollment Variance	79.51%
Literacy Proficiency	FALL IRI: 49% SPRING IRI: 52%		

OPERATIONAL OUTCOMES: BOARD STEWARDSHIP	
Governance Structure	MEETS STANDARD
Governance Oversight	MEETS STANDARD
Governance Compliance	MEETS STANDARD

FINANCIAL OUTCOMES: SUSTAINABILITY MEASURES	
Total Margin	TM: 1.83%
3 Yr. Aggregate Margin	3YR: 2.73%
Cash Flow	CF: -\$25,958
Multi-Year Cash Flow	MY: \$120,213
Debt Service Coverage Ratio	1.19
Debt Asset Ratio	.65
Financial Compliance	Not Rated for 2020-2021

OPERATIONAL OUTCOMES: MANAGEMENT	
Student Services	MEETS STANDARD
Data Security/Transparency	MEETS STANDARD
Facility & Services	MEETS STANDARD
Operational Compliance	MEETS STANDARD

Note: Due to the impact of the pandemic, Academic outcomes were not available for the 2019-2020 school year. Academic outcomes are available but will not be rated for the 2020-2021 school year.

Academic Outcomes

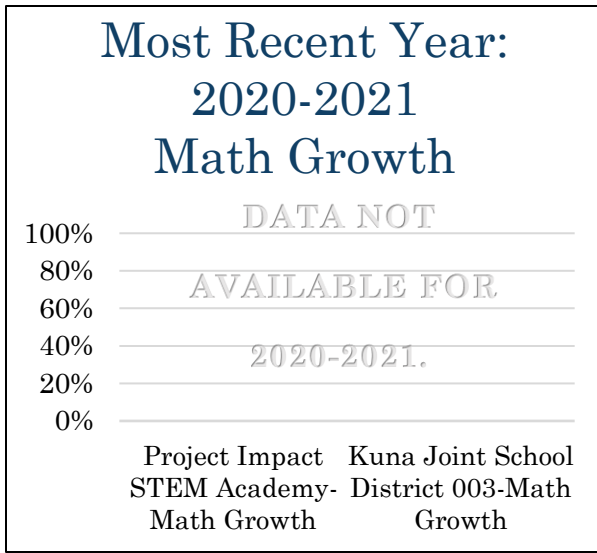
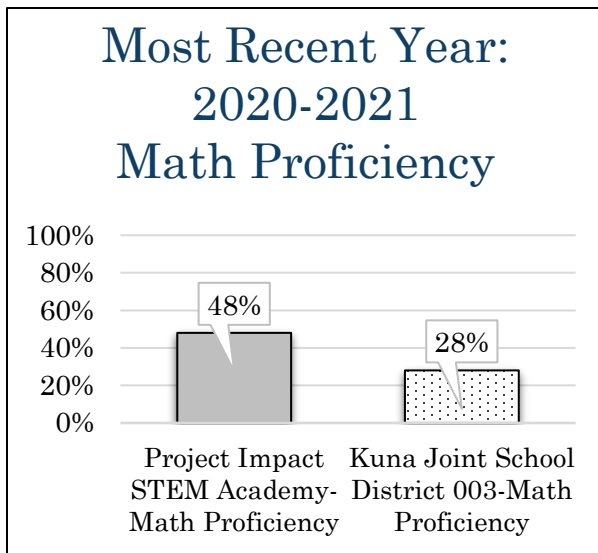
MATH PROFICIENCY & MATH GROWTH

Why This Matters:

The IPCSC must determine whether the academic performance at the school represents a favorable return on the investment of public dollars. For context, the IPCSC considers the school’s performance in relation to other educational choices available to families. A school that performs as well or better than the average of its comparison group on the statewide mathematics assessment (ISAT) meets the IPCSC standard on both the math proficiency and math growth measures.

If this standard is not yet met, the school should focus its strategic planning on improving mathematics achievement outcomes to ensure the school will earn a next operational term. If the standard is met, strategic planning may focus on whatever data points will best establish and sustain an exemplary school of the specific model for which the school is chartered.

Comparison Group: Kuna Joint School (003)



RATING LEGEND	DOES NOT MEET STANDARD	APPROACHES STANDARD	MEETS STANDARD	EXCEEDS STANDARD	NOT RATED DUE TO PANDEMIC
---------------	------------------------	---------------------	----------------	------------------	---------------------------

*Please see the [Performance Framework Rubrics](#) for details regarding how each measure is rated.

MEASURE	PROFICIENCY RATING	APPLICABLE RUBRIC DESCRIPTION
MATH PROFICIENCY	Rating Not Applicable for 2020-2021	Not Applicable for 2020-2021 School Year

MEASURE	GROWTH RATING	APPLICABLE RUBRIC DESCRIPTION
MATH GROWTH	Rating Not Applicable for 2020-2021	Not Applicable for 2020-2021 School Year

Academic Outcomes

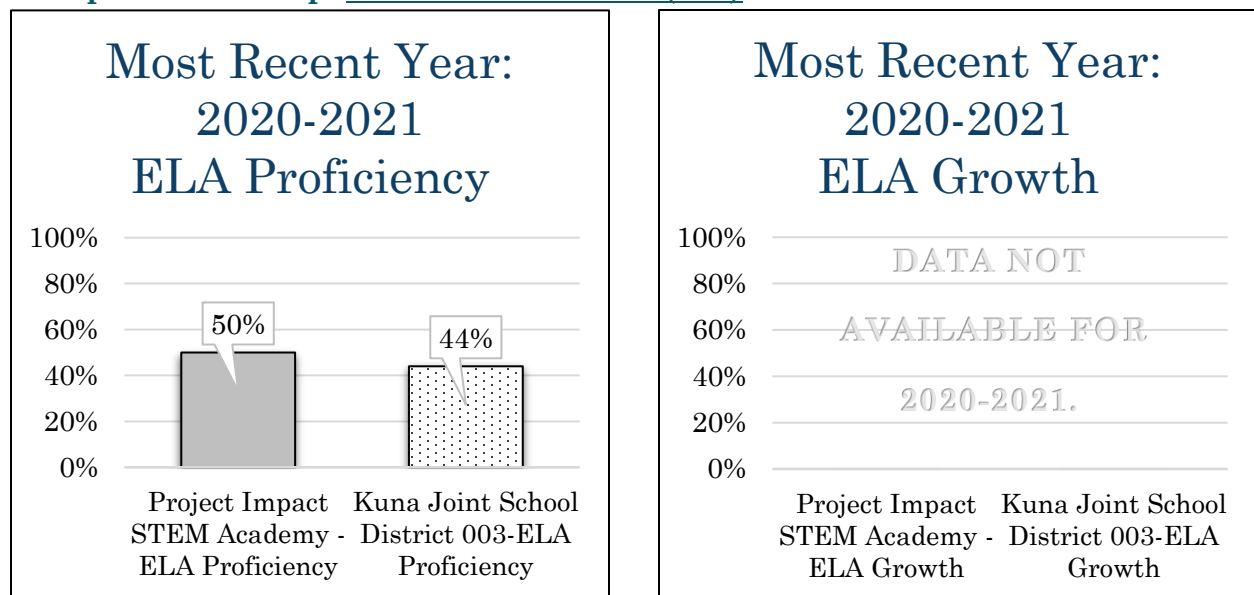
ELA PROFICIENCY & ELA GROWTH

Why This Matters:

The IPCSC must determine whether the academic performance at the school represents a favorable return on the investment of public dollars. For context, the IPCSC considers the school’s performance in relation to other educational choices available to families. A school that performs as well or better than the average of its comparison group on the statewide ELA assessment (ISAT) meets the IPCSC standard on both the ELA proficiency and ELA growth measures.

If this standard is not yet met, the school should focus its strategic planning on improving these outcomes to ensure the school will earn a next operational term. If the standard is met, strategic planning may focus on whatever data points will best establish and sustain an exemplary school of the specific model for which the school is chartered.

Comparison Group: Kuna Joint School (003)



RATING LEGEND	DOES NOT MEET STANDARD	APPROACHES STANDARD	MEETS STANDARD	EXCEEDS STANDARD	NOT RATED DUE TO PANDEMIC
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*Please see the [Performance Framework Rubrics](#) for details regarding how each measure is rated.

MEASURE	PROFICIENCY RATING	APPLICABLE RUBRIC DESCRIPTION
ELA PROFICIENCY	Rating Not Applicable for 2020-2021	Not Applicable for 2020-2021 School Year

MEASURE	GROWTH RATING	APPLICABLE RUBRIC DESCRIPTION
ELA GROWTH	Rating Not Applicable for 2020-2021	Not Applicable for 2020-2021 School Year

Academic Outcomes

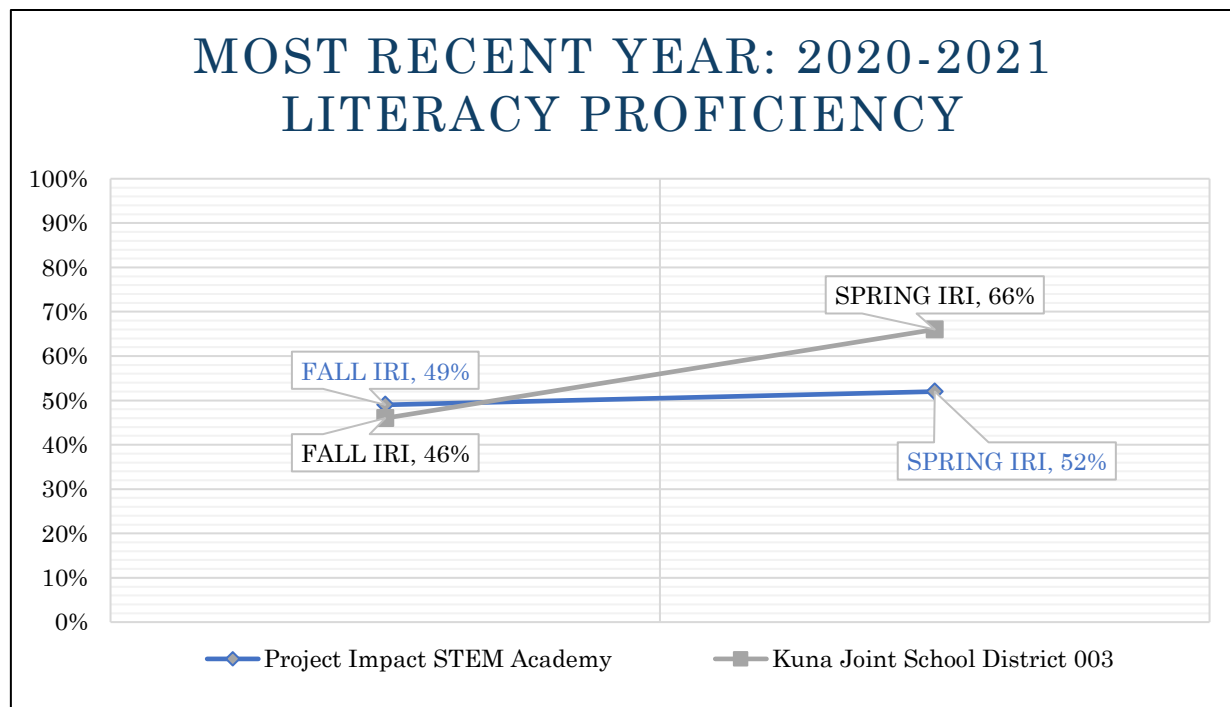
LITERACY PROFICIENCY

Why This Matters:

The IPCSC must determine whether the academic performance at the school represents a favorable return on the investment of public dollars. For context, the IPCSC considers the school’s performance in relation to other educational choices available to families. A school that performs as well or better than the average of its comparison group on the spring statewide literacy assessment (IRI) meets the IPCSC standard. Alternatively, a school that did not perform as well or better than its comparison group on the spring assessment, but that did improve its outcome by at least 10% from fall to spring, also meets standard.

If this standard is not yet met, the school should focus its strategic planning on improving these outcomes to ensure the school will earn a next operational term. If the standard is met, strategic planning may focus on whatever data points will best establish and sustain an exemplary school of the specific model for which the school is chartered.

Comparison Group: Kuna Joint School (003)



RATING LEGEND	DOES NOT MEET STANDARD	APPROACHES STANDARD	MEETS STANDARD	EXCEEDS STANDARD	NOT RATED DUE TO PANDEMIC
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*Please see the [Performance Framework Rubrics](#) for details regarding how each measure is rated.

MEASURE	PROFICIENCY RATING	APPLICABLE RUBRIC DESCRIPTION
LITERACY PROFICIENCY	Rating Not Applicable for 2020-2021	Not Applicable for 2020-2021 School Year

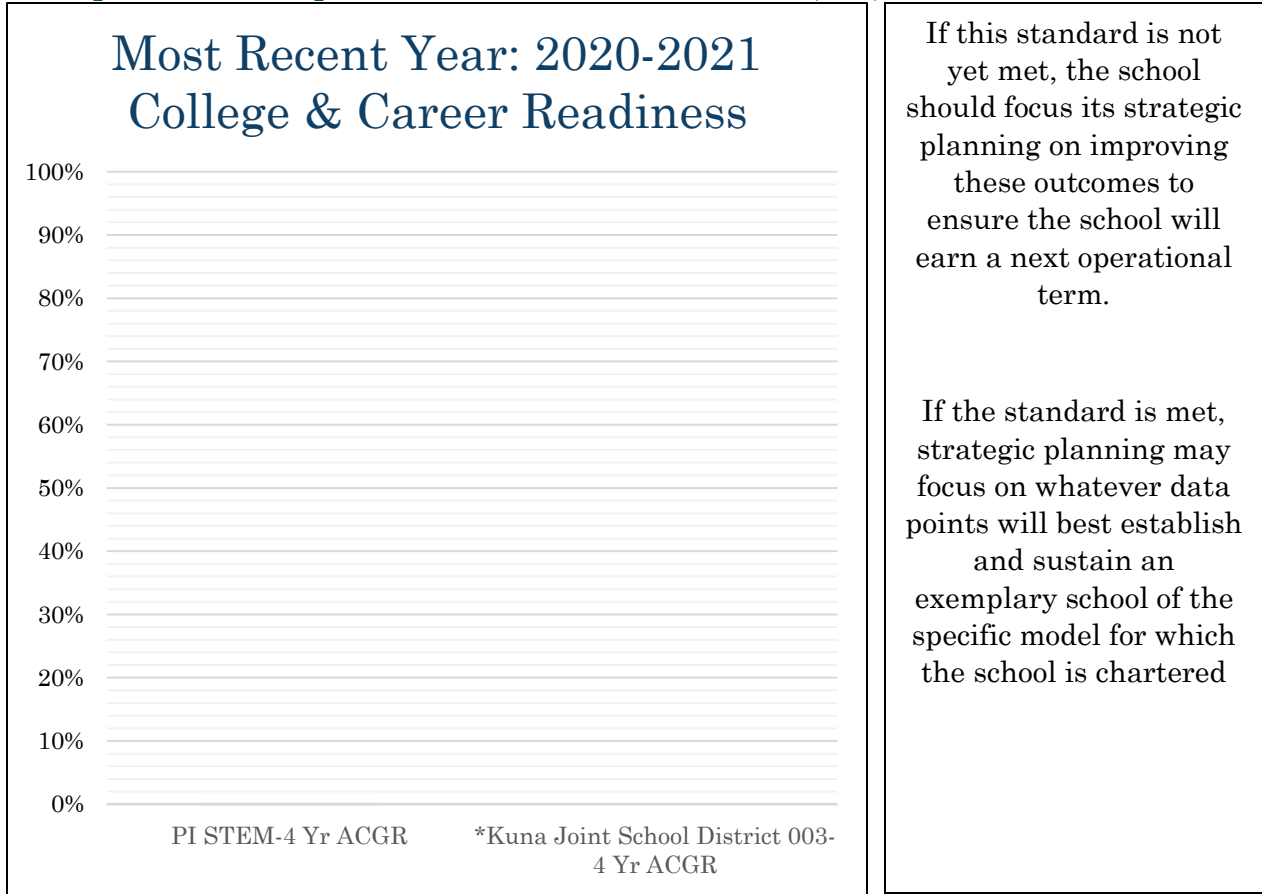
Academic Outcomes

COLLEGE & CAREER READINESS

Why This Matters:

The IPCSC must determine whether the academic performance at the school represents a favorable return on the investment of public dollars. For context, the IPCSC considers the school’s performance in relation to other educational choices available to families. A school with a 4-year graduation rate equal to or greater than the average of its comparison group meets the IPCSC standard.

Comparison Group: Kuna Joint School District (003)



RATING LEGEND	DOES NOT MEET STANDARD	APPROACHES STANDARD	MEETS STANDARD	EXCEEDS STANDARD	NOT RATED DUE TO PANDEMIC
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*Please see the [Performance Framework Rubrics](#) for details regarding how each measure is rated.

MEASURE	COLLEGE & CAREER RATING	APPLICABLE RUBRIC DESCRIPTION
College & Career Readiness	Ratings Not Applicable for 2020-2021	Not Applicable for 2020-2021 School Year.

Longitudinal Academic Ratings | 2018-2023

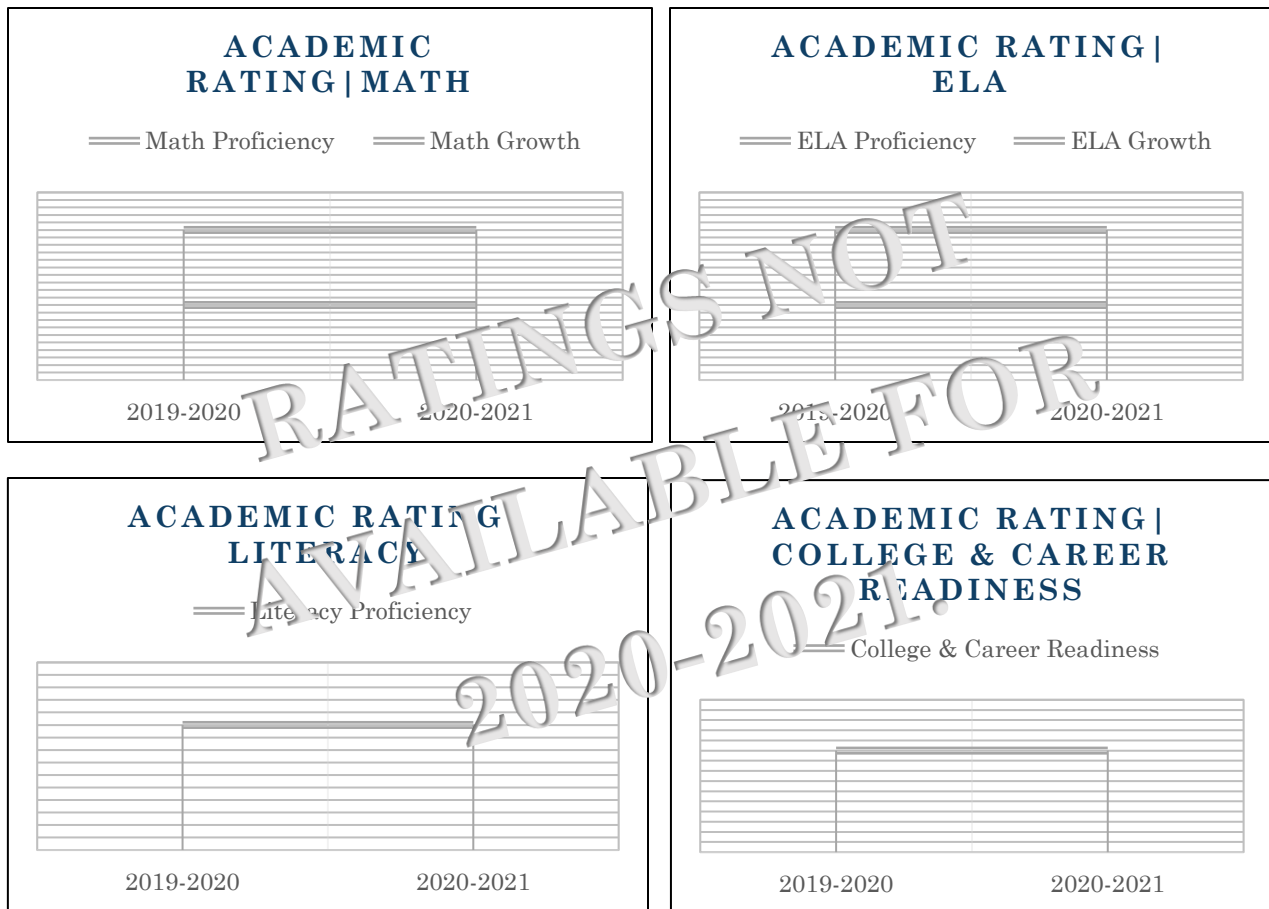
Longitudinal data provides a snapshot of a school’s ratings over the school’s current performance certificate (5 years). This data helps to identify performance trends and changes over time. Schools are encouraged to consider how this data might be used to drive strategic planning as the school approach its next renewal decision.

Academic Ratings | Historical Framework

SCHOOL YEAR	ACADEMIC GEN ED OUTCOME
2018-2019	REMEDATION

Academic Ratings | Revised Framework

Due to COVID-19 pandemic, no academic data was available for the 2019-2020 school year. Additionally, as ratings are sued to inform charter renewal decisions, the IPCSC chose to suspend ratings for the 2020-21 school year due to the anticipated impact of the pandemic.



RATING LEGEND	DOES NOT MEET STANDARD	APPROACHES STANDARD	MEETS STANDARD	EXCEEDS STANDARD	NOT RATED DUE TO PANDEMIC
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Operational Outcomes

BOARD STEWARDSHIP

Why This Matters:

At the highest level, the success of a charter school is driven by the ability of its governing board to govern effectively. The measures in this section help identify the strengths and challenges faced by the school's board. As success on these measures was not unduly influenced by the pandemic, ratings are applied for the 2020-2021 school year. *Please see the [Performance Framework Rubrics](#) for details regarding how each measure is rated.

STANDARD RATING: MEETS STANDARD	
Governance Structure Measure	Data/Evidence Source
The board bylaws are compliant with ID law.	Bylaws 12/4/2018. *Please provide an updated copy if any amendments have been made as of 7/1/21.
The school's articles of incorporation are current.	Articles of Incorporation initially filed on 6/1/2017. Most recently updated on 12/18/2017.
The board does operate in compliance with its bylaws.	*No instances of non-compliance documented.
Investigations were not conducted into ethical behavior or conflict of interest regarding any board director this year.	*No instances of non-compliance documented.
The board did not experience Open Meeting Law violations that needed to be cured this year.	*No instances of non-compliance documented.
Comments/ Context:	

STANDARD RATING: MEETS STANDARD	
Governance Oversight Measure	Data/Evidence Source
The IPCSC did not evaluate the boards review of academic data in a timely and thorough manner due to pandemic for 2020-2021.	*No instances of non-compliance documented.
The board did review financial reports in a timely and thorough manner.	*No instances of non-compliance documented.
The board did maintain compliant policies.	*No instances of non-compliance documented.
The board did engage in strategic planning.	*No instances of non-compliance documented.
The board did conduct a compliant evaluation of their school leader or management organization.	*No instances of non-compliance documented.
Comments/ Context:	

STANDARD RATING: MEETS STANDARD	
Governance Compliance Measure	Data/Evidence Source
The IPCSC did not issue courtesy letters to the school noting compliance concerns this year.	*No instances of non-compliance documented.
Another investigative body was not notified of concerns at this school this year.	*No instances of non-compliance documented.
Comments/ Context:	

Operational Outcomes

MANAGEMENT

Why This Matters:

The systems and structures that support school operations are an important part of the school's overall success. The measures in this section help identify the strengths and challenges that impact the school's day-to-day operations. As success on these measures was not unduly influenced by the pandemic, ratings are applied for the 2020-2021 school year.

STANDARD RATING: MEETS STANDARD	
Student Services	Data/Evidence Source
The school's English Language Learners program is in good standing.	*No instances of non-compliance documented.
The school's Special Education program is in good standing.	*No instances of non-compliance documented.
The school's college and career readiness program is in good standing.	Continuous Improvement Plan 2020-2021
Comments/ Context:	

STANDARD RATING: MEETS STANDARD	
Data Security and Information Transparency	Data/Evidence Source
The school's website is not compliant and updated appropriately.	*No instances of non-compliance documented.
The school did not experience issues involving data security this year.	*No instances of non-compliance documented.
The school did not experience compliance issues with public records requests.	*No instances of non-compliance documented.
Comments/ Context:	

STANDARD RATING: MEETS STANDARD	
Facility and Services	Data/Evidence Source
The school's occupancy certificate is current.	*No instances of non-compliance documented.
Safety inspections and evacuation drills are compliant.	*Most Recent: 9/14/2020 No instances of non-compliance documented.
<i>The IPCSC did not evaluate school transportation for students due to measure being waived for 2020-2021.</i>	*No instances of non-compliance documented.
<i>The IPCSC did not evaluate school nutrition for students due to measure being waived for 2020-2021</i>	*No instances of non-compliance documented.
Comments/ Context:	

STANDARD RATING: MEETS STANDARD	
Operational Compliance	Data/Evidence Source
Required reports were submitted accurately and on time.	*No instances of non-compliance documented.
The enrollment process is compliant.	*No instances of non-compliance documented.
The teachers are properly credentialed.	*No instances of non-compliance documented.
Corrective action plans were not issued by the SDE this year.	*No instances of non-compliance documented.
Comments/ Context:	

Longitudinal Operational Ratings | 2018-2023

Board Stewardship

Longitudinal data provides a snapshot of a school's ratings over the school's current performance certificate (5 years). This data helps to identify performance trends and changes over time. Schools are encouraged to consider how this data might be used to drive your strategic planning as your school approach its next renewal decision.

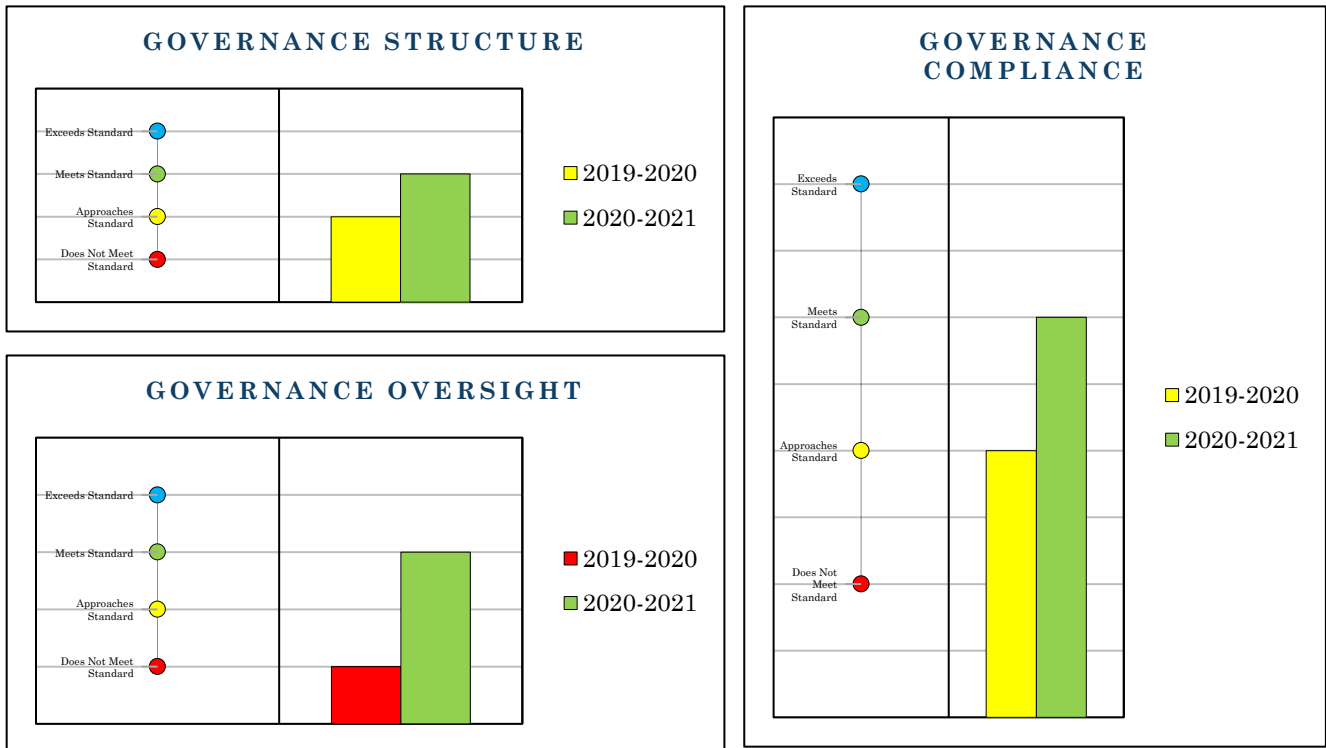
Ratings on the historical and revised framework are not comparable in the operational section. The two sets of data have been included. The school's operational ratings on the historical framework are provided for reference.

Operational Ratings | Historical Framework

School Year	Rating
2018-2019	REMEDIATION

Note: In 2020, the IPCSC reorganized these measures for clarity. Operational outcomes are now divided into two sections (board stewardship and management) based on the primary party responsible for the school's success on each measure.

Operational Ratings: Board Stewardship | Revised Framework



Longitudinal Operational Ratings | 2018-2023

Management

Longitudinal data provides a snapshot of a school’s ratings over the school’s current performance certificate (5 years). This data helps to identify performance trends and changes over time. Schools are encouraged to consider how this data might be used to drive your strategic planning as your school approach its next renewal decision.

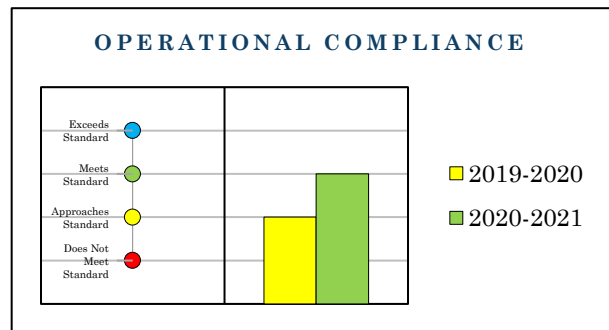
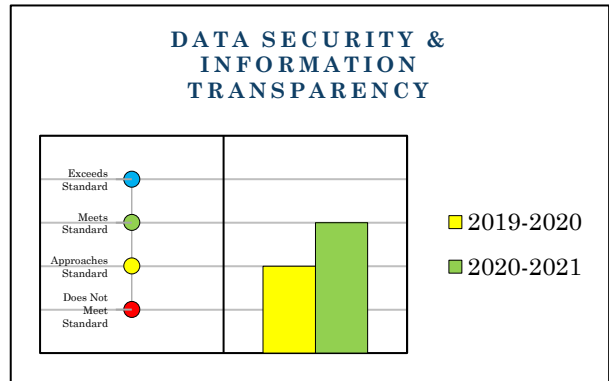
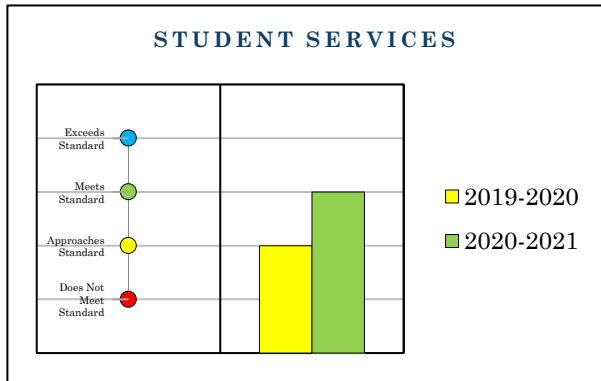
Ratings on the historical and revised framework are not comparable in the operational section. The two sets of data have been included. The school’s operational ratings on the historical framework are provided for reference.

Operational Ratings | Historical Framework

School Year	Rating
2018-2019	REMEDATION

Note: In 2020, the IPCSC reorganized these measures for clarity. Operational outcomes are now divided into two sections (board stewardship and management) based on the primary party responsible for the school’s success on each measure.

Operational Ratings: Management | Revised Framework



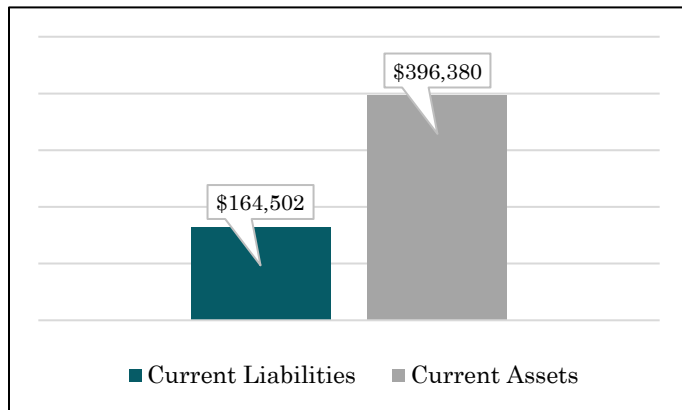
Financial Outcomes

NEAR TERM MEASURES

These measures evaluate whether a school is likely to meet its financial obligations in the next year. *Please see the [Performance Framework Rubrics](#) for details regarding how each measure is rated.

Current Ratio

The school has a current ratio of more than 1.5.	Current Ratio 2.41	Ratings Not Applicable for 2020-2021
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Why This Matters:

Current Ratio is a comparison of a school’s financial obligations due within one year (current liabilities) to the cash and investments held by the school (current assets).

A school with more assets than liabilities (a Current Ratio greater than 1.0) would be able to meet its financial obligations for the

next year without relying on future revenue.

A school with more liabilities than assets (a Current Ratio of less than 1.0) is dependent on revenue it has not yet received to meet existing financial obligations.

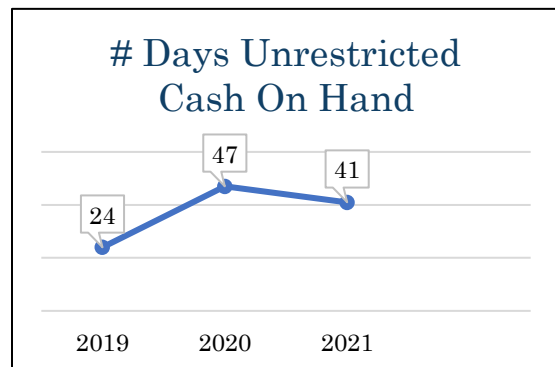
Unrestricted Days Cash

The school has between 30 and 60 days cash on hand, but the 1-year trend is negative.	41 Days	Ratings Not Applicable for 2020-2021
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Why this Matters:

This measure estimates a school’s average daily cost of operations and considers the number of days a school could operate using only its available cash and investments.

A school with at least 60 days cash on hand would be able to meet its immediate financial obligations with available cash, buying the time it might take to access other current assets. Occasionally, a planned purchase may decrease this number temporarily. In those cases, 30-60 days cash on hand with an upward trend is acceptable. A school with less than 15 days cash on hand is in financial distress and is at risk of automatic closure.



Default

The school is not in default of any financial obligations and did not experience any instances of default during the fiscal year.	Ratings Not Applicable for 2020-2021
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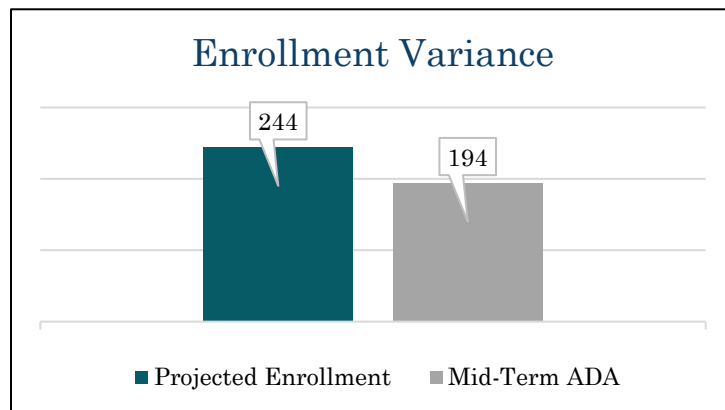
Why this Matters:

This measure identifies whether a school has defaulted on any of its financial obligations. Default can mean many things. Examples of default include: paying bills late, failing to make payroll, or inaccurately filing reports required for funding. Default can also include a failure to meet any additional requirements of long-term debt as established by the lender (such as meeting a specific enrollment target or maintaining a greater amount of cash on hand than the PCSC requires).

Any act of default can result in disruption of services, loans being called due, or funding that is inaccurate or withheld.

Enrollment Variance

The school achieved and sustained less than 90% of its projected enrollment and did not provide a mid-year amended budget evidencing a break-even financial plan.	Enrollment Variance 79.51%	Ratings Not Applicable for 2020-2021
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Why this Matters:

The Enrollment Variance measure considers what percentage of a school's projected enrollment was achieved. As the majority of a public school's funding is generated by student enrollment, this measure reflects a school's ability to execute its budget to plan.

A school that achieves at least 95% of its projected enrollment will likely experience few bumps and may make minor adjustments. A school that achieves less than 95% of projected enrollment is likely to face budget challenges requiring more significant budget amendments and may be in financial distress.

Financial Outcomes

SUSTAINABILITY MEASURES

These measures help determine whether a school is likely to remain financially stable into the future.

Total Margin

The school's aggregated 3-year total margin is positive, and the most recent year's total margin is positive.	<p style="text-align: center;">CY Total Margin 1.83%</p> <p style="text-align: center;">3-Year Aggregated 2.73%</p>	Ratings Not Applicable for 2020-2021
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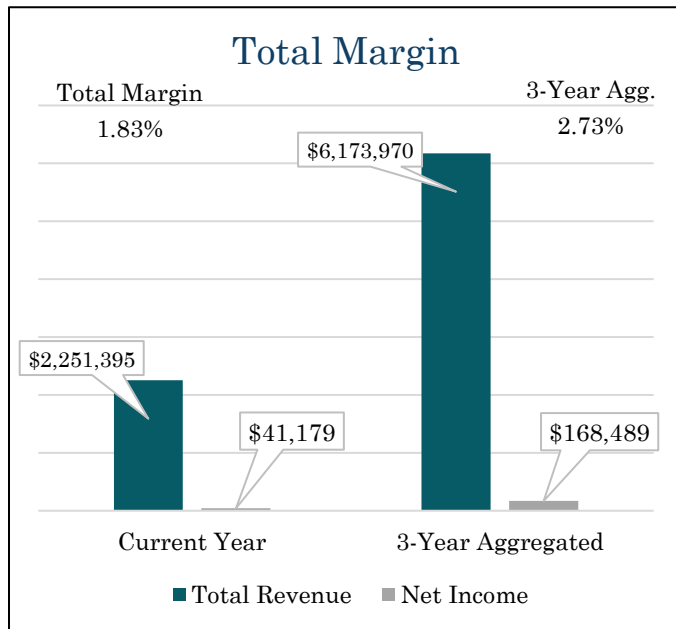
Why this Matters:

The Total Margin compares a school's total revenue to its net income. Specifically, this measure identifies what percentage of a school's total revenue in a given year was not expended during that year. A school with a positive total margin spent less than it brought in. That is, the school is living within its means and can plan for future purchases and investments.

An occasional negative total margin may indicate that a planned or necessary purchase has taken place. This is not necessarily a negative indicator.

However, if the Total Margin is chronically negative or severe decreases appear, the school may be in financial distress. Aggregating this margin over three years helps to identify these long-term trends.

Note: for the purposes of this calculation, pension liability is excluded from the school's net income.



Cash Flow

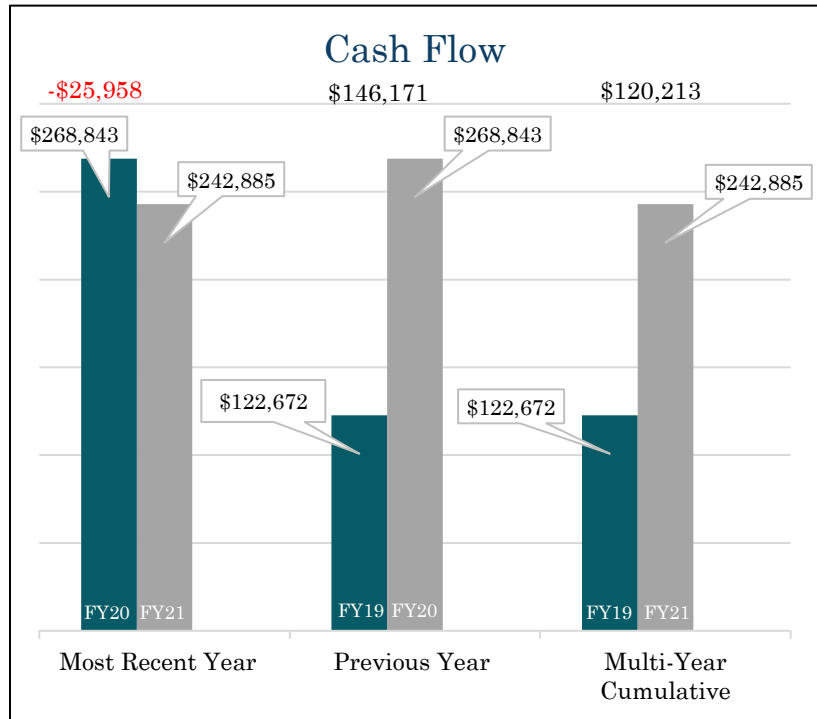
The school's multi-year cumulative cash flow is negative.	Most Recent Year -\$25,958 Previous Year \$146,171 Multi-Year \$120,213	Ratings Not Applicable for 2020-2021
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Why this Matters:

The Cash Flow measure considers the change in a school's cash balance over time. A school with a positive cash flow is increasing its reserves and is likely able to fund future projects and purchases.

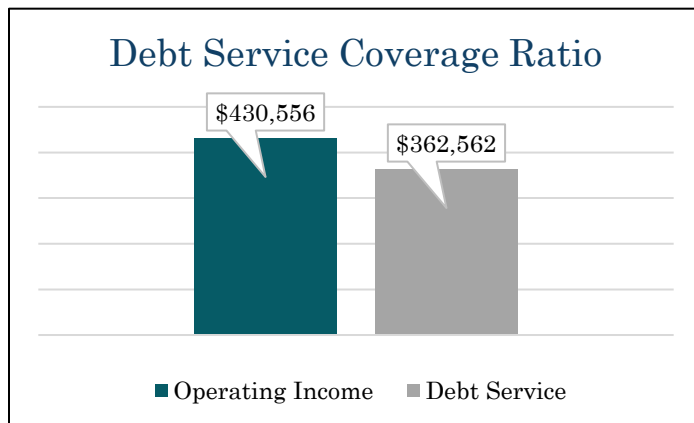
A school with a negative cash flow is using its existing reserves to fund general operations and is not likely to have the financial flexibility to fund future plans.

A multi-year cumulative cash flow helps to identify long-term trends.



Debt Service Coverage Ratio

Debt Service Coverage Ratio is between 1.1 and 1.49.	Debt Service Coverage Ratio 1.19	Ratings Not Applicable for 2020-2021
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Why this Matters:

This measure evaluates a school's ability to make payments on debt due in a given year using only that year's income. This helps determine whether a school has more debt than it can manage.

A school with more Operating Income than Debt Service (a Debt Service Coverage Ratio greater than 1) can meet the financial obligations of their debt. A

school with more Debt Service than Operating Income (a ratio of less than 1) is reliant on either reserves or revenues anticipated in future years to meet its debt obligations.

Debt to Asset Ratio

The school's Debt to Asset Ratio is less than 0.9	Debt/Asset Ratio .65	Ratings Not Applicable for 2020-2021
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Why This Matters:

The Debt to Asset Ratio compares a school's total liabilities to its total assets. This helps determine whether a school would be able to meet both its short and long-term financial obligations.

A school whose total liabilities are 90% or less of its Total Assets is

likely to be able to repay all short-term debts and still manage to set its long-term affairs in order in a worst-case scenario. A school with more liabilities than assets would not be able to meet all its financial obligations in a worst-case scenario.

Note: for the purposes of this measure, pension liability is excluded from the school's total liabilities.



Financial Compliance

STANDARD RATING: NOT RATED FOR 2020-2021	
Financial Operations	Data and/or Evidence Source
The school's finances are managed in compliance with GAAP.	Financial Audit 9/20/2021
Expenditures and contracts are not posted online appropriately.	School's Expenditure Page 7/30/2021
The school maintains compliant internal controls.	*No instances of non-compliance documented.
The school is not operating under a Notification of Fiscal Concern.	*No instances of non-compliance documented.
The school is not operating under a Notification of Possible or Imminent Closure.	*No instances of non-compliance documented.
Comments/Context	

Longitudinal Financial Ratings | 2018-2023

Longitudinal data provides a snapshot of a school's ratings over the school's current performance certificate (5 years).. This data helps to identify performance trends and changes over time. Schools are encouraged to consider how this data might be used to drive your strategic planning as your school approach its next renewal decision.

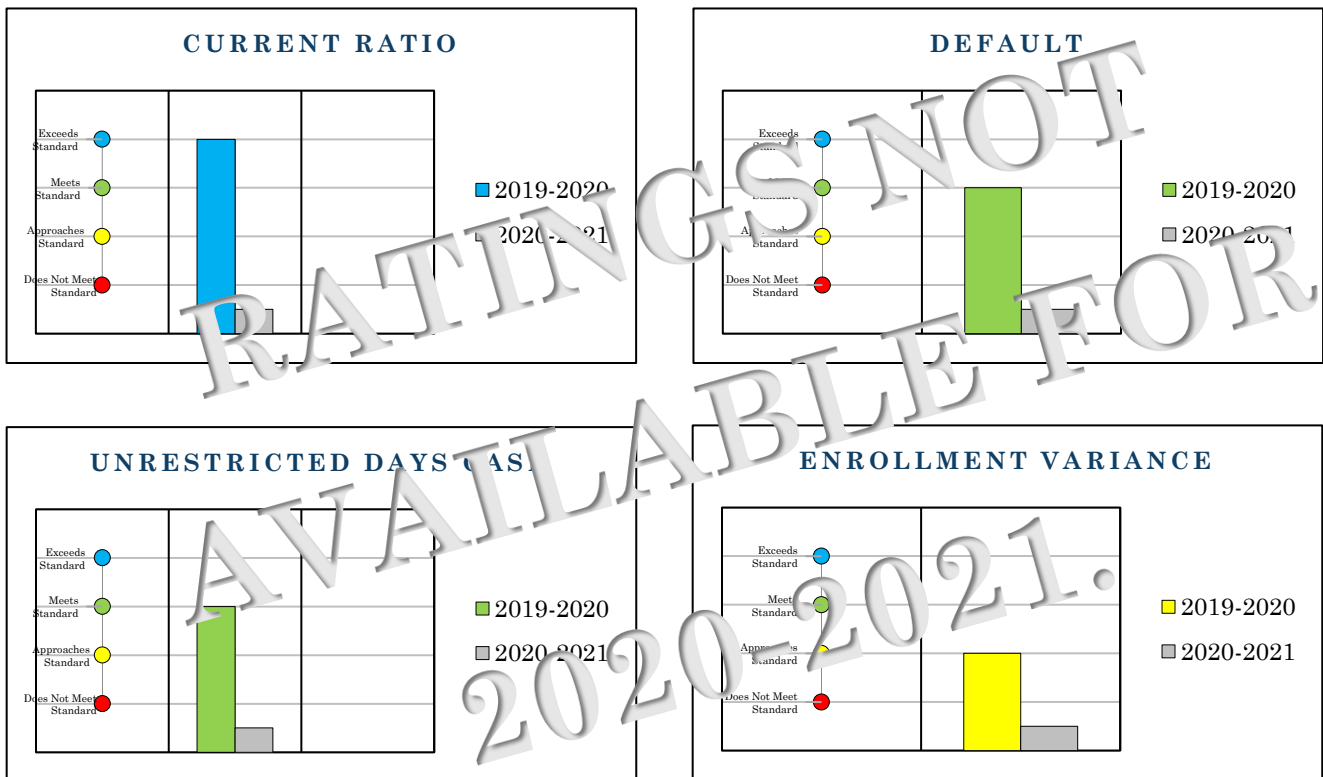
Notes: The 2020 framework revision removed the "cash ratio" measure and moved the existing enrollment variance measure to the financial section.

Due to the impact of the pandemic, financial outcomes are not rated for 2020-21. Additionally, the enrollment variance measure was calculated based on projected enrollment and actual enrollment (not ADA).

Financial Near Term Health Ratings | Historical Framework

School Year	Near Term Health Rating
2018-2019	GOOD STANDING

Financial Near Term Health Ratings | Revised Framework



Longitudinal Financial Ratings | 2018-2023

Longitudinal data provides a snapshot of a school's ratings over the school's current performance certificate (5 years).. This data helps to identify performance trends and changes over time. Schools are encouraged to consider how this data might be used to drive your strategic planning as your school approach its next renewal decision.

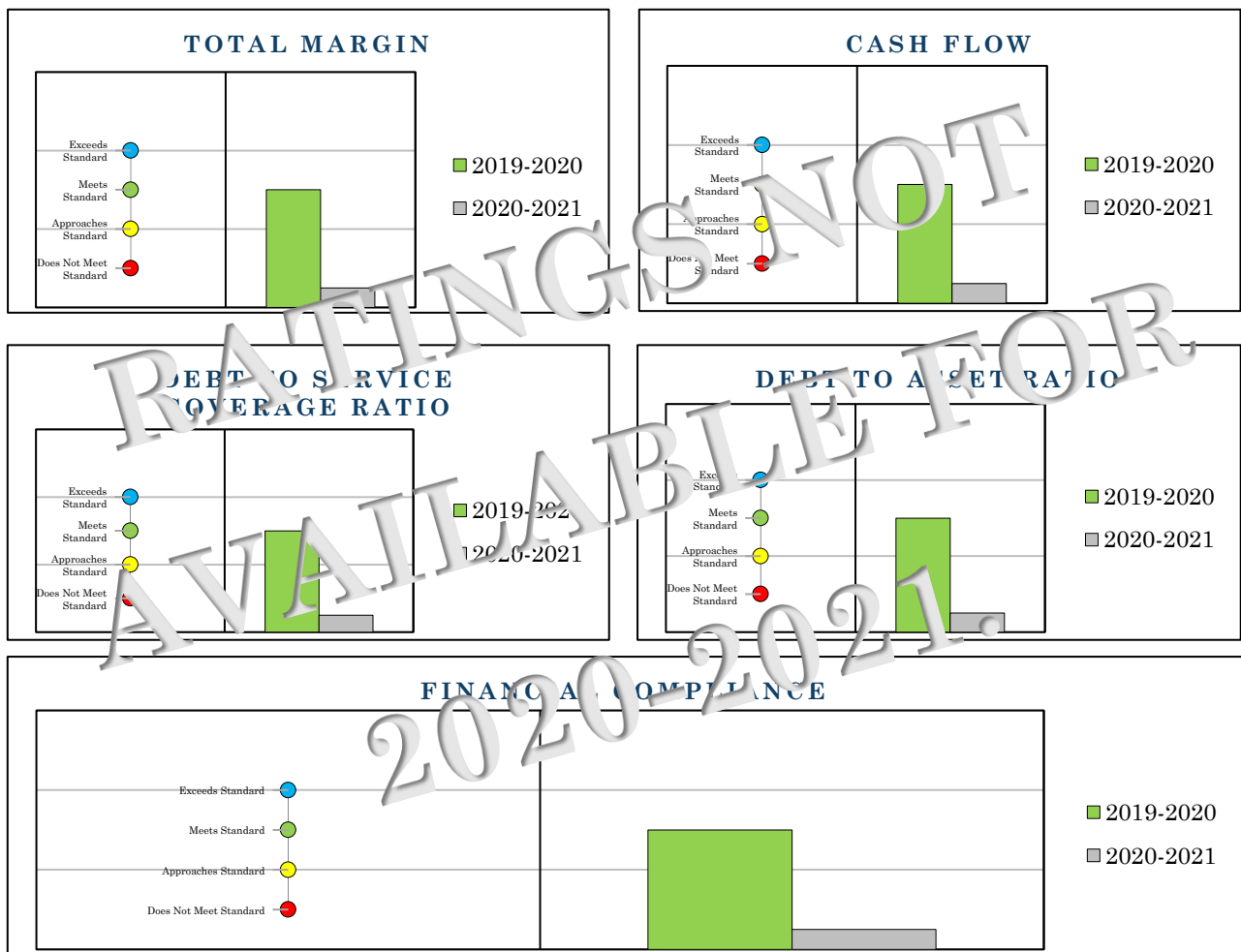
Notes: The 2020 framework revision removed the "cash ratio" measure and moved the existing enrollment variance measure to the financial section.

Due to the impact of the pandemic, financial outcomes are not rated for 2020-21. Additionally, the enrollment variance measure was calculated based on projected enrollment and actual enrollment (not ADA).

Financial Sustainability Ratings | Historical Framework

School Year	Sustainability Rating
2018-2019	GOOD STANDING

Financial Sustainability Ratings | Revised Framework



Conditional Certificate Status Update

Project Impact STEM Academy's Performance Certificate was originally approved in 2018 subject to the conditions listed below.

Condition 1: **Condition Met**

Pi STEM will achieve accreditation candidacy status by July 1, 2019, and full accreditation through the Northwest Accreditation Commission by July 1, 2021.

Status: Pi STEM achieved full accreditation with Cognia on March 31, 2021.

Condition 2: **In Progress**

By July 1, 2022, Pi STEM will obtain STEM certification, either as a program or as a school, at the sustaining level. Such certification shall be maintained at the sustaining level throughout the remainder of the performance certificate term.

Status: This condition will be assessed in July of 2022. If the school meets standard at that time, no further action will be taken. If the school does not meet standard at that time, the IPCSC must consider whether further action is necessary at its August 2022 regularly scheduled meeting.

Condition 3: **Condition Met**

By January 31, 2018, Pi STEM will submit to the PCSC office a signed, written commitment from Giza Development that Pi STEM is not committed to permanent facility construction on any specific timeline.

Status: This condition was met by the stated due date.

*The 2020-2021 Annual Report has been finalized by the
Idaho Public Charter School Commission staff.*

If you have any questions or comments, please contact
the IPCSC.



IDAHO PUBLIC CHARTER SCHOOL COMMISSION

304 N. 8th St. Ste.242

Boise, ID 83720

208-332-1561

pcsc@osbe.idaho.gov

Idaho Public Charter School Commission

Annual Performance Report 2020

School Overview

PCSC School: Project Impact STEM Academy

Mission Statement: *The mission of the School is as follows: Project Impact STEM Academy will provide an engaging, adaptive learning environment through the use of personalized learning plans, intentionally integrated curriculum, mastery-based progression, and with authentic projects embedded in science, technology, engineering and math. In this environment, students will gain confidence, practice failure until it is no longer intimidating, and become invested in the life-long pursuit of knowledge.*

School Location:	2275 W. Hubbard Rd Kuna, ID 83634
School Phone:	208-576-4811
Comparison Group:	<i>Kuna District (003)</i>
Opening Year:	2018
Current Term:	February 8, 2018 - June 30, 2023
Model:	STEM
Grades Served:	K-12
Enrollment Capacity:	429
Enrollment (Projected):	292
Mid Term ADA (Actual):	202
FY20 Full-Term ADA:	196

SCHOOL LEADERSHIP

Chair	Teresa Fleming
Vice-Chair/Treasurer	Sharina Jensen
Secretary/Communications	Ben Peterson
Executive Director	Jill Hettinger

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Director's Letter

Charter schools in Idaho operate on 5-year terms as defined in a [Performance Certificate](#) executed between the school's board and its authorizer. In addition, Idaho law requires that every certificate include a framework describing the expectations the school must meet in order to earn a next operational term. It also requires that charter school authorizers complete performance reports for the schools they oversees each year. The annual performance report serves the following purposes:

1. To provide transparent, data-driven information about charter school quality to the public;
2. To ensure charter school boards have access to clear expectations and are provided maximum opportunity to correct any deficiencies prior to the school's renewal year; and
3. To inform mid-term authorizing decisions (such as consideration of amendments).

This report, based on the performance framework adopted by the PCSC on October 8, 2020, reflects how the school's outcomes during the most recently completed school year measure up against the expectations established in the framework. At the end of each 5-year term, the authorizer reviews the school's annual reports and financial data to inform its decision to renew, conditionally renew, or non-renew, the school for a subsequent term of operation.

Each measure included in the PCSC's framework has a meets standard benchmark. A school that meets standard on all measures at the end of its current operational term is guaranteed an unconditional renewal. A school that does not meet standard on at least one measure at the end of its current operational term may be conditionally renewed or non-renewed. Because the outcomes on this report inform high-stakes decisions, schools are encouraged to use this information to support their strategic planning efforts each year.

COVID-19 NOTE: Please note that due to the COVID-19 pandemic, statewide assessments were canceled in the spring of 2020. No academic evaluation has been made in this report due to absent and incomplete data. The academic outcomes overview page only includes graduation rate (if applicable), though the measure is not rated.

The [performance framework](#) rubrics provide detail on calculations and data sources.

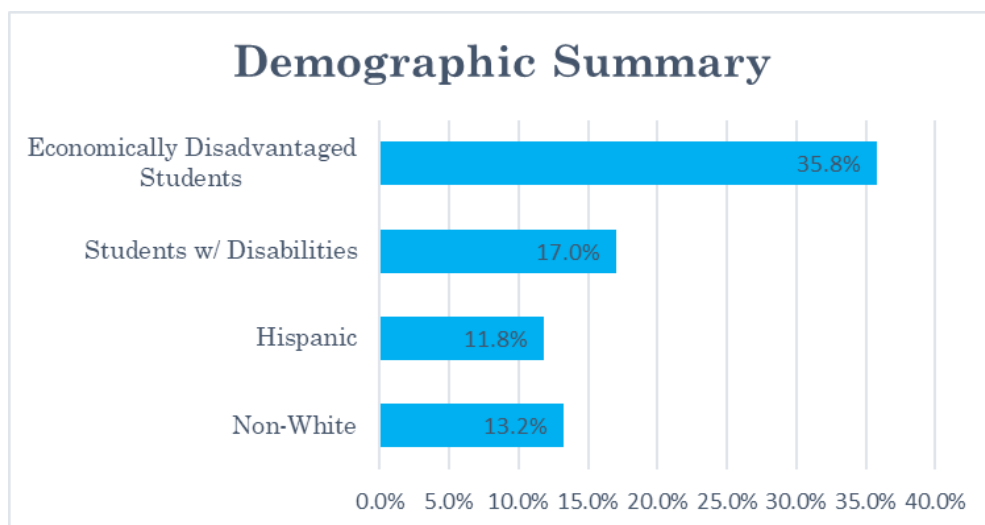
Each authorized chartering entity shall annually publish and make available to the public a performance report for each public charter school it oversees, in accordance with the performance framework set forth in the performance certificate and section [33-5209A](#), Idaho Code.

SCHOOL OVERVIEW

Key Design Elements

- STEM will be developed as a school-wide culture through a focus on inquiry, problem solving, and flexible scheduling.
- Curriculum will be Mastery-Based and Personalized.
- Curriculum will be integrated across subjects through use of project based learning strategies as well as reading and writing projects.
- Expanded assessment methodologies will be used school-wide, including portfolios, presentations, and rubrics that focus on Critical thinking, Communication, Collaboration, and Creativity

DEMOGRAPHIC SUMMARY



FRAMEWORK OUTCOMES SUMMARY

Annual Snapshot



Schools are encouraged to use this information for strategic planning and to ensure that any identified weaknesses are addressed in advance of renewal consideration.

ACADEMIC	
Math Proficiency	<i>Not Applicable (2020)</i>
ELA Proficiency	<i>Not Applicable (2020)</i>
Literacy Proficiency	<i>Not Applicable (2020)</i>
Math Growth	<i>Not Applicable (2020)</i>
ELA Growth	<i>Not Applicable (2020)</i>
4-Year Grad Rate	<i>Not Applicable (2020)</i>

FINANCIAL HEALTH (NEAR TERM MEASURES)	
Current Ratio	Exceeds Standard
Unrestricted Days Cash	Meets Standard
Default	Meets Standard
Enrollment Variance	Approaches Standard

BOARD STEWARDSHIP	
Governance Structure	Meets Standard
Governance Oversight	Meets Standard
Governance Compliance	Meets Standard

FINANCIAL HEALTH (SUSTAINABILITY MEASURES)	
Current Year Total Margin Unrestricted Days Cash 3 Year Aggregated Margin	Meets Standard
Most Recent Year Cash Flow Previous Year Cash Flow Multi-Year Cash Flow	Meets Standard
Debt Service Coverage Ratio	Meets Standard
Debt to Asset Ratio	Meets Standard
Financial Compliance	Meets Standard

MANAGEMENT	
Student Services	Exceeds Standard
Data Security/Transparency	Meets Standard
Facility & Services	Meets Standard
Operational Compliance	Exceeds Standard

Academic Outcomes: 2020

Proficiency

(Data Source: Scatterplot)

Math Proficiency	Standard Rating
Math proficiency data is not available for FY20.	N/A
ELA Proficiency	Standard Rating
ELA proficiency data is not available for FY20.	N/A
IRI Spring Proficiency	Standard Rating
IRI spring proficiency data is not available for FY20	N/A
Comments/ Context: <i>Academic ratings are not applicable for 2020 outcomes.</i>	

Growth

(Data Source: Scatterplot)

Math Growth	Standard Rating
Math growth data is not available for FY20.	N/A
ELA Growth	Standard Rating
ELA growth data is not available for FY20.	N/A
Comments/ Context: <i>Academic ratings are not applicable for 2020 outcomes.</i>	

College and Career Readiness

(Data Source: Scatterplot)

4-Year Graduation Rate (ACGR)	Standard Rating
(4-Year) ACGR.	N/A
Comments/ Context: <i>Academic ratings are not applicable for 2020 outcomes. ACGR percent is available for applicable schools; however not given academic rating for FY20.</i>	

Operational Outcomes: Board Stewardship 2020

STANDARD RATING: MEETS STANDARD	
Governance Structure	Data/Evidence Source
The board bylaws are compliant with ID law.	Bylaws on website
The school's articles of incorporation are current.	Articles of Incorporation initially filed on 6/1/17.
The board does operate in compliance with its bylaws.	*No instances of non-compliance documented.
Investigations were not conducted into either ethical behavior or conflict of interest regarding any board director this year.	*No instances of non-compliance documented.
The board did not experience Open Meeting Law violations that needed to be cured this year.	*No instances of non-compliance documented.
Comments/ Context: This school is a new school that has not yet been operational for 3 years, and is therefore not eligible for an Exceeds Standard rating.	

STANDARD RATING: MEETS STANDARD	
Governance Oversight	Data/Evidence Source
The board did review academic data in a timely and thorough manner.	*No instances of non-compliance documented.
The board did review financial reports in a timely and thorough manner.	*No instances of non-compliance documented.
The board did maintain compliant policies.	*No instances of non-compliance documented.
The board did engage in strategic planning.	*No instances of non-compliance documented.
The board did conduct a compliant evaluation of their school leader or management organization.	*No instances of non-compliance documented.
Comments/ Context: This school is a new school that has not yet been operational for 3 years, and is therefore not eligible for an Exceeds Standard rating.	

STANDARD RATING: MEETS STANDARD	
Governance Compliance	Data/Evidence Source
The PCSC did not issue courtesy letters to the school noting compliance concerns this year.	*No instances of non-compliance documented.
Another investigative body was not notified of concerns at this school this year.	*No instances of non-compliance documented.
Comments/ Context: This school is a new school that has not yet been operational for 3 years, and is therefore not eligible for an Exceeds Standard rating.	

Operation Outcomes: Management 2020

STANDARD RATING: EXCEEDS STANDARD	
Student Services	Data/Evidence Source
The school's English Language Learners program is in good standing.	*No instances of non-compliance documented.
The school's Special Education program is in good standing.	*No instances of non-compliance documented.
The school's college and career readiness program is in good standing.	Continuous Improvement Plan 2019-2020
Comments/ Context:	

STANDARD RATING: MEETS STANDARD	
Data Security and Information Transparency	Data/Evidence Source
The school's website is compliant and updated appropriately.	*No instances of non-compliance documented.
The school did not experience issues involving data security this year.	*No instances of non-compliance documented.
The school did not experience compliance issues with public records requests.	*No instances of non-compliance documented.
Comments/ Context: Regarding Information Transparency: The school's contracts are posted online, and are well organized and thorough.	

STANDARD RATING: MEETS STANDARD	
Facility and Services	Data/Evidence Source
The school's occupancy certificate is current.	*No instances of non-compliance documented. <i>Please provide an updated copy for the 2020-2021 school year to PCSC staff.</i>
Safety inspections and evacuation drills are compliant.	*No instances of non-compliance documented. <i>Please provide an updated copy for the 2020-2021 school year to PCSC staff.</i>
The school does provide daily transportation for students.	*No instances of non-compliance documented.
The school does provide a National School Lunch Program.	*No instances of non-compliance documented.
Comments/ Context:	

STANDARD RATING: EXCEEDS STANDARD	
Operational Compliance	Data/Evidence Source
Required reports were submitted accurately and on time.	*No instances of non-compliance documented.
The enrollment process is compliant.	*No instances of non-compliance documented.
The teachers are properly credentialed.	*No instances of non-compliance documented.
Corrective action plans were not issued by the SDE this year.	*No instances of non-compliance documented.
Comments/ Context:	

Financial Health: 2020

(Primary Data Source: FY20 Financial Audit.)

Near Term Measures	Rubric	STANDARD RATING
The school has a current ratio of more than 1.5	Current Ratio 1.99]	Exceeds Standard
The school has 60 days cash OR between 30 and 60 days cash and one-year trend is positive	47 Days	Meets Standard
The school is not in default of any financial obligations, and did not experience any instances of default during the fiscal year.	No Default	Meets Standard
Enrollment variance was between 90% and 95%, OR the enrollment variance was less than 90% and the school provided a mid-year amended budget evidencing at least a break-even budget based on mid-term enrollment and any resulting revenue adjustments.	Enrollment Variance 69.24%	Approaches Standard
Comments/Context Courtesy letters and/or notification of default would be included here, if applicable.		

Sustainability Measures	Rubric	STANDARD RATING
Aggregated 3-year Total Margin is positive and the most recent year Total Margin is positive OR Aggregated 3-Year Total Margin is greater than -1.5 percent, the trend is positive for the last two years, and the most recent year Total Margin is positive	CY Total Margin - 3.05%% 3-Year Aggregated NA	Meets Standard
Multi-Year Cumulative Cash Flow is positive and Cash Flow is positive in the most recent year is positive	Most Recent Year \$146,171.00 Previous Year NA 3-Year NA	Meets Standard
Debt Service Coverage Ratio is between 1.1 and 1.49	Debt Service Coverage Ratio 1.26	Meets Standard
The school's Debt to Asset Ratio is less than 0.9	Debt/Asset Ratio .71	Meets Standard
Comment/Context		

STANDARD RATING: MEETS STANDARD

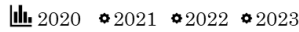
Financial Operations	Data and/or Evidence Source
The school's finances are managed in compliance with GAAP.	Financial Audit 10/19/2020
Expenditures and contracts are posted online appropriately.	School's Expenditure Page {Date}
The school maintains compliant internal controls.	
The school is operating under a Notification of Fiscal Concern.	NA
The school is operating under a Notification of Possible or Imminent Closure.	NA

Comments/Context

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Longitudinal Data Snapshot (2019-2022)

Operational Outcomes: Board Stewardship



	2020	2021	2022	2023
Governance Structure	MEETS STANDARD	DATA NOT AVAILABLE	DATA NOT AVAILABLE	DATA NOT AVAILABLE
Governance Oversight	MEETS STANDARD	DATA NOT AVAILABLE	DATA NOT AVAILABLE	DATA NOT AVAILABLE
Governance Compliance	MEETS STANDARD	DATA NOT AVAILABLE	DATA NOT AVAILABLE	DATA NOT AVAILABLE

“Success is the sum of small efforts repeated day in and day out.”
-Anonymous

Operational Outcomes: Management

Student Services	EXCEEDS STANDARD	DATA NOT AVAILABLE	DATA NOT AVAILABLE	DATA NOT AVAILABLE
Data Security & Transparency	MEETS STANDARD	DATA NOT AVAILABLE	DATA NOT AVAILABLE	DATA NOT AVAILABLE
Facility & Services	MEETS STANDARD	DATA NOT AVAILABLE	DATA NOT AVAILABLE	DATA NOT AVAILABLE
Operational Compliance	EXCEEDS STANDARD	DATA NOT AVAILABLE	DATA NOT AVAILABLE	DATA NOT AVAILABLE

“Education is the MOST powerful weapon which you can use to change the world.”
-Nelson Mandela

Conditions Overview

1. Pi STEM will achieve accreditation candidacy status by July 1, 2019, and full accreditation through the Northwest Accreditation Commission by July 1, 2021.
2. By July 1, 2022, Pi STEM will obtain STEM certification, either as a program or as a school, at the sustaining level. Such certification shall be maintained at the sustaining level throughout the remainder of the performance certificate term.
3. By January 31, 2018, Pi STEM will submit to the PCSC office a signed, written commitment from Giza Development that Pi STEM is not committed to permanent facility construction on any specific timeline.

Project Impact STEM Academy

2019 ANNUAL PERFORMANCE REPORT

INTRODUCTION

Each year, Idaho's Public Charter School Commission (PCSC) issues a performance report to every school in its portfolio. The annual report serves several purposes:

1. To provide transparent, data-driven information about charter school quality;
2. To ensure charter school boards have access to clear expectations and are provided maximum opportunity to correct any deficiencies prior to their renewal year; and
3. To inform mid-term authorizing decisions, such as the evaluation of charter amendment proposals.

This report contains an overview of the school, including its mission, leadership, and demographics. The overview is followed by the school's performance framework, including outcomes for the most recently completed school year.

The performance framework clearly sets forth the academic and operational performance indicators, measures, and metrics that will guide the PCSC's evaluations of the school. It contains indicators, measures, and metrics for student academic proficiency, student academic growth, post-secondary readiness (for high schools), and board performance and stewardship.

In accordance with Idaho law, the performance framework requires, at a minimum, that each school meet applicable federal, state, and authorizer goals for student achievement. It is designed to fulfill this requirement while respecting the diverse missions and student populations represented in PCSC portfolio schools. This performance framework was adopted by the Idaho Public Charter School Commission on May 4th, 2017.

To facilitate a clear context for the academic results contained in this report, the demographic, enrollment, and school leadership information provided is from the school year during which the data was gathered. Updated enrollment and school leadership information is available upon request from the school or PCSC office.

The data provided in this report was gathered primarily through the State Board of Education and State Department of Education. An independent financial audit and any applicable mission-specific data were submitted directly by the school. The school had a opportunity to correct or clarify its framework outcomes prior to the publication of this report.

Public charter school operations are inherently complex. For this reason, readers are encouraged to consider the scores on individual measures within the framework as a starting point for gaining a full, contextualized understanding of the school's performance.

PERFORMANCE FRAMEWORK STRUCTURE

The academic section comprises the primary indicators on which most renewal or non-renewal decisions are based. The mission-specific, operational, and financial sections contribute additional indicators that are, except in cases of egregious failure to meet standards, considered secondary.

Academic	The academic section focuses on quantitative academic outcomes. It reflects the PCSC's commitments to considering schools' performance in the context of their communities and student populations. Although some results may not be made publicly available in certain cases, in order to protect individually identifiable student information, the PCSC may still use this information for purposes of making authorizing decisions.
Mission-Specific	The mission-specific section provides an opportunity for meaningful acknowledgement of schools' achievements that are not reflected elsewhere in the framework. These measures may be academic or non-academic in nature, but must be objective and data-driven. Mission-specific measures are generally optional; however, inclusion of certain mission-specific measures may be required as a condition of the performance certificate.
Operational	The operational section considers whether schools are operating in compliance with federal and state law, authorizer requirements, and the provisions of their performance certificates.
Financial	The financial section evaluates the near-term and long-term financial status of the school. Schools with management contracts containing deficit protection clauses may be exempted from these indicators.

ACCOUNTABILITY DESIGNATIONS

Calculation of the percentage of eligible points earned for each school determines that school's accountability designation in each section. The accountability designations, in turn, guide authorizing decisions. The PCSC will consider contextual factors affecting a school's accountability designations when making authorizing decisions.

Honor	Schools achieving at this level in all sections are guaranteed renewal. Replication and expansion proposals are likely to succeed.
Good Standing	Schools achieving at this level in the academic section will be recommended for renewal; however, conditional renewal may be recommended if outcomes in other sections are poor. Replication and expansion proposals will be considered.
Remediation	Schools achieving at this level in the academic section may be recommended for non-renewal or conditional renewal, particularly if outcomes in other sections are poor. Replication and expansion proposals are unlikely to succeed.
Critical	Schools achieving at this level in the academic section face a strong likelihood of non-renewal, particularly if outcomes in other sections are also poor. Replication and expansion proposals will not be considered.

SCHOOL OVERVIEW

Mission Statement	The mission of the School is as follows: Project Impact STEM Academy will provide an engaging, adaptive learning environment through the use of personalized learning plans, intentionally integrated curriculum, mastery-based progression, and with authentic projects embedded in science, technology, engineering and math. In this environment, students will gain confidence, practice failure until it is no longer intimidating, and become invested in the life-long pursuit of knowledge.		
Key Design Elements	<ul style="list-style-type: none"> ● STEM will be developed as a school-wide culture through a focus on inquiry, problem solving, and flexible scheduling. ● Curriculum will be Mastery-Based and Personalized. ● Curriculum will be integrated across subjects through use of project based learning strategies as well as reading and writing projects. ● Expanded assessment methodologies will be used school-wide, including portfolios, presentations, and rubrics that focus on Critical thinking, Communication, Collaboration, and Creativity 		
School Location	2275 W. Hubbard Rd Kuna, ID 83634	School Phone	208-576-4811
Surrounding District	Kuna School District		
Opening Year	2018		
Current Term	February 8, 2018 - June 30, 2023		
Grades Served	K-12		
Enrollment (Approved)	429	Enrollment (Actual)	257

SCHOOL LEADERSHIP

Teresa Fleming	Chair
Sharina Jensen	Vice Chair/Treasurer
Ben Peterson	Secretary/Communications
Jazmine Martin	Board Member

STUDENT DEMOGRAPHICS

	School	State	Surrounding District	Neighboring District
Non-White	1.95%	24.85%	15.80%	N/A
Limited English Proficiency	Masked	6.44%	3.74%	N/A
Special Needs	10.89%	10.73%	12.44%	N/A
Free and Reduced Lunch	Masked	44.74%	35.13%	N/A

ISAT PROFICIENCY RATES

Percentage of students meeting or exceeding proficiency in Math	27.78%
Percentage of students meeting or exceeding proficiency in English Language Arts	39.81%
Percentage of students meeting or exceeding proficiency in Science	55.56%

GO-ON RATE (Post-secondary enrollment within 12 months of graduation)	N/A
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ACADEMIC	Measure	Points Possible K-8	Points Earned K-8	Points Possible 9-12	Points Earned 9-12	Points Possible K-12	Points Earned K-12	Points Possible Alternative	Points Earned Alternative
State Proficiency Comparison	1a	50	0	50	0	50	18		
	1b	50	0	50	0	50	16		
District Proficiency Comparison	2a	50	0	50	0	50	23	50	0
	2b	50	0	50	0	50	15	50	0
Criterion-Referenced Growth	3a	100	0			50	9		
	3b	100	0			50	12		
Norm-Referenced Growth	4a			100	0	0	0	50	0
	4b			100	0	0	0	50	0
Post-Secondary Readiness	5a			125	0	0	0	100	0
Total Academic Points		400	0	525	0	300	93	300	0
% of Academic Points			0%		0%		31%		0%

MISSION-SPECIFIC	Measure	Points Possible	Points Earned	
	1			Pi STEM has chosen not to include mission-specific measures.
	2			
	3			
	4			
	5			
	6			
Total Mission-Specific Points				
% of Mission-Specific Points				

OPERATIONAL	Measure	Points Possible	Points Earned	FINANCIAL	Measure	Points Possible	Points Earned
Educational Program	1a	25	0	Near-Term	1a	50	50
	1b	25	0		1b	50	10
	1c	25	25		1c	50	10
	1d	25	25		1d	50	50
Financial Management & Oversight	2a	25	25	Sustainability	2a	50	50
	2b	25	25		2b	50	50
	2c	25	15		2c	50	50
Governance & Reporting	3a	25	25	Total Financial Points	2d	50	0
	3b	25	25		400	270	
	3c	25	0		% of Financial Points		68%
	3d	25	25				
	3e	25	25				
	3f	25	25				
School Environment	4a	25	25	The financial measures above are based on industry standards. They are not intended to reflect nuances of the school's financial status. Please see the financial section of this framework for relevant contextual information that may alleviate concern.			
Additional Obligations	4b	25	15				
	5a	25	25				
Total Operational Points		400	305				
% of Operational Points			76%				

ACCOUNTABILITY DESIGNATION	Range (% of Points Possible)	Academic Gen Ed Outcome	Academic Alt Outcome	Range	Mission Specific Outcome	Range	Operational Outcome	Range	Financial Outcome
Honor	75% - 100%			75% - 100%		90% - 100%		85% - 100%	
Good Standing	55% - 74%	31%	0%	55% - 74%	NA	80% - 89%	76%	65% - 84%	68%
Remediation	31% - 54%			31% - 54%		61% - 79%		46% - 64%	
Critical	0% - 30%			0% - 30%		0% - 60%		0% - 45%	

School outcomes will be evaluated in light of contextual information, including student demographics, school mission, and state/federal requirements.

All proficiency and growth measures will be scored using the ISAT by SBAC, or any state-required standardized test as may replace it. Subject area (math and ELA) may be replaced by similar subject areas if necessary due to statewide changes. On all applicable measures, standard rounding to the nearest whole number will be used for scoring purposes. Measures based on ISAT outcomes exclude alternate ISAT data; as a result, the outcomes shown may differ slightly from those published on the State Department of Education's website.

INDICATOR 1: STATE PROFICIENCY COMPARISON			
Measure 1a	Do math proficiency rates meet or exceed the state average?	Result	Points Possible
Math Proficiency Rate Comparison to State	<p>Exceeds Standard: The school's proficiency rate in math exceeds the state average by 16 percentage points or more.</p> <p>Meets Standard: The school's proficiency rate in math is equal to the state average, or exceeds it by 1 - 15 percentage points.</p> <p>Does Not Meet Standard: The school's proficiency rate in math is 1 - 15 percentage points lower than the state average.</p> <p>Falls Far Below Standard: The school's proficiency rate in math is 16 or more percentage points lower than the state average.</p>		Points Earned
			50
			30 - 45
		X	15 - 29
			0 - 14
			18
Notes	The state average will be determined using the same grade set as is served by the public charter school.		
Measure 1b	Do English Language Arts proficiency rates meet or exceed the state average?		Points Possible
ELA Proficiency Rate Comparison to State	<p>Exceeds Standard: The school's proficiency rate in ELA exceeds the state average by 16 percentage points or more.</p> <p>Meets Standard: The school's proficiency rate in ELA is equal to the state average, or exceeds it by 1 - 15 percentage points.</p> <p>Does Not Meet Standard: The school's proficiency rate in ELA is 1 - 15 percentage points lower than the state average.</p> <p>Falls Far Below Standard: The school's proficiency rate in ELA is 16 or more percentage points lower than the state average.</p>		Points Earned
			50
			30 - 45
		X	15 - 29
			0 - 14
			16
Notes	The state average will be determined using the same grade set as is served by the public charter school.		

INDICATOR 2: DISTRICT PROFICIENCY COMPARISON																				
Measure 2a Math Proficiency Rate Comparison to District	Do math (or similar subject area) proficiency rates meet or exceed the district average? Exceeds Standard: The school's proficiency rate in math either exceeds the district average by 16 percentage points or more, or is at least 80%. Meets Standard: The school's proficiency rate in math is equal to the district average, or exceeds it by 1 - 15 percentage points. Does Not Meet Standard: The school's proficiency rate in math is 1 - 15 percentage points lower than the district average. Falls Far Below Standard: The school's proficiency rate in math is 16 or more percentage points lower than the district average.	<table border="1"> <thead> <tr> <th></th> <th>Points Possible</th> <th>Points Earned</th> </tr> </thead> <tbody> <tr> <td></td> <td>50</td> <td>0</td> </tr> <tr> <td>X</td> <td>30 - 45</td> <td>0</td> </tr> <tr> <td></td> <td>15 - 29</td> <td>23</td> </tr> <tr> <td></td> <td>0 - 14</td> <td>0</td> </tr> <tr> <td></td> <td></td> <td><hr/>23</td> </tr> </tbody> </table>		Points Possible	Points Earned		50	0	X	30 - 45	0		15 - 29	23		0 - 14	0			<hr/> 23
	Points Possible	Points Earned																		
	50	0																		
X	30 - 45	0																		
	15 - 29	23																		
	0 - 14	0																		
		<hr/> 23																		
Notes	The district average will be determined using the same grade set as is served by the public charter school. Kuna School District will be used for comparison purposes.																			
Measure 2b ELA Proficiency Rate Comparison to District	Do ELA (or similar subject area) proficiency rates meet or exceed the district average? Exceeds Standard: The school's proficiency rate in ELA either exceeds the district average by 16 percentage points or more, or is at least 80%. Meets Standard: The school's proficiency rate in ELA is equal to the district average, or exceeds it by 1 - 15 percentage points. Does Not Meet Standard: The school's proficiency rate in ELA is 1 - 15 percentage points lower than the district average. Falls Far Below Standard: The school's proficiency rate in ELA is 16 or more percentage points lower than the district average.	<table border="1"> <thead> <tr> <th></th> <th>Points Possible</th> <th>Points Earned</th> </tr> </thead> <tbody> <tr> <td></td> <td>50</td> <td>0</td> </tr> <tr> <td>X</td> <td>30 - 45</td> <td>0</td> </tr> <tr> <td></td> <td>15 - 29</td> <td>15</td> </tr> <tr> <td></td> <td>0 - 14</td> <td>0</td> </tr> <tr> <td></td> <td></td> <td><hr/>15</td> </tr> </tbody> </table>		Points Possible	Points Earned		50	0	X	30 - 45	0		15 - 29	15		0 - 14	0			<hr/> 15
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	50	0																		
X	30 - 45	0																		
	15 - 29	15																		
	0 - 14	0																		
		<hr/> 15																		
Notes	The district average will be determined using the same grade set as is served by the public charter school. Kuna School District will be used for comparison purposes.																			

INDICATOR 3: CRITERION-REFERENCED STUDENT GROWTH (GRADES K-8)			
Measure 3a	Are students making adequate academic growth to achieve math proficiency within 3 years or by 10th grade?	Points Possible	Points Earned
Criterion-Referenced Growth			
Math	<p>Exceeds Standard: At least 85% of students are making adequate academic growth in math.</p> <p>Meets Standard: Between 70% and 84% of students are making adequate academic growth in math.</p> <p>Does Not Meet Standard: Between 50% and 69% of students are making adequate academic growth in math.</p> <p>Falls Far Below Standard: Fewer than 50% of students are making adequate academic growth in math.</p>	39-50 26-38 13-25 0-12	0 0 0 9 <hr/> 9
Notes		36	
Measure 3b	Are students making adequate academic growth to achieve English Language Arts proficiency within 3 years or by 10th grade?	Points Possible	Points Earned
Criterion-Referenced Growth			
ELA	<p>Exceeds Standard: At least 85% of students are making adequate academic growth in ELA.</p> <p>Meets Standard: Between 70% and 84% of students are making adequate academic growth in ELA.</p> <p>Does Not Meet Standard: Between 50% and 69% of students are making adequate academic growth in ELA.</p> <p>Falls Far Below Standard: Fewer than 50% of students are making adequate academic growth in ELA.</p>	39-50 26-38 13-25 0-12	0 0 0 12 <hr/> 12
Notes		49	

INDICATOR 4: NORM-REFERENCED STUDENT GROWTH (GRADES 9-12)		
Measure 4a	Are students making expected academic growth in math compared to their academic peers?	Points Possible Points Earned
Norm-Referenced Growth		
Math	<p>Exceeds Standard: The school's median student growth percentile in math falls between the 66th and 99th percentile.</p> <p>Meets Standard: The school's median student growth percentile in math falls between the 43rd and 65th percentile.</p> <p>Does Not Meet Standard: The school's median student growth percentile in math falls between the 30th and 42nd percentile.</p> <p>Falls Far Below Standard: The school's median student growth percentile in math falls below the 30th percentile.</p>	<p>39-50 0</p> <p>26-38 0</p> <p>13-25 0</p> <p>0-12 0</p> <hr/> <p>0</p>
Notes	Growth will be calculated using 8th and 10th grade ISAT scores. Individual students' growth will be compared to the growth of other students, statewide, who fell in the same category (below basic, basic, proficient, or advanced) on the 8th grade ISAT.	
Measure 4b	Are students making expected academic growth in English Language Arts compared to their academic peers?	Points Possible Points Earned
Norm-Referenced Growth		
ELA	<p>Exceeds Standard: The school's median student growth percentile in ELA falls between the 66th and 99th percentile.</p> <p>Meets Standard: The school's median student growth percentile in ELA falls between the 43rd and 65th percentile.</p> <p>Does Not Meet Standard: The school's median student growth percentile in ELA falls between the 30th and 42nd percentile.</p> <p>Falls Far Below Standard: The school's median student growth percentile in ELA falls below the 30th percentile.</p>	<p>39-50 0</p> <p>26-38 0</p> <p>13-25 0</p> <p>0-12 0</p> <hr/> <p>0</p>
Notes	Growth will be calculated using 8th and 10th grade ISAT scores. Individual students' growth will be compared to the growth of other students, statewide, who fell in the same category (below basic, basic, proficient, or advanced) on the 8th grade ISAT.	

INDICATOR 5: COLLEGE & CAREER READINESS (GRADES 9-12)			
Measure 5a	Are students graduating from high school on time?	Points Possible	Points Earned
Four-Year Adjusted Cohort Graduation Rate	Exceeds Standard: The school's four-year ACGR was at least 90%.	125	0
	Meets Standard: The school either: a) had a four-year ACGR of 80% - 89% OR b) had a four-year ACGR of at least 66% AND met its progress goal.	100	0
	Does Not Meet Standard: The school met its progress goal but had a four-year ACGR below 66%.	75	0
	Falls Far Below Standard: The school did not meet its progress goal and had a four-year ACGR below 66%.	0-65	0
			0
	The school's graduation rate progress goal will be established by the state accountability system. If such goals are not established by the state accountability system in any given year, the school's graduation rate progress goal will be established as follows: The progress goal will represent the school's most recent four-year ACGR plus one-sixth of the amount of growth needed to decrease the rate of non-graduates by 50% within 6 years, using the most recent school year as the baseline year. If the school does not have baseline data, its progress goal will initially be based on the surrounding district average graduation rate.		
Notes	Graduation rates are calculated on a 4-year-plus-summer cohort; for this reason, data availability will always run one year behind (that is, annual reports will contain graduation rate data from the cohort preceding the most recent school year. For example, 2015-16 ACGRs will be reflected in 2017 reports.)		
	The 66% "floor" established by the bottom two categories is based on ESSA's mandatory inclusion in Targeted Support of any school that graduates fewer than 2/3 of its students on time.		

INDICATOR 1: EDUCATIONAL PROGRAM			Result	Points Possible	Points Earned
Measure 1a Implementation of Educational Program	Is the school implementing the material terms of the educational program as defined in the charter and performance certificate? Meets Standard: The school implements the material terms of the mission, vision, and educational program in all material respects, and the implementation of the educational program reflects the essential elements outlined in the charter and performance certificate. A cohesive professional development program is utilized. Partially Meets Standard: The school partially implements the material terms of the mission, vision, and educational program. However, implementation is incomplete, not cohesive, inconsistent, unclear, and/or unsupported by adequate resources and professional development. Does Not Meet Standard: The school has deviated from the material terms of the mission, vision, and/or essential elements of the educational program as described in the performance certificate, without an approved amendment, such that the program provided differs substantially from the program described in the charter and performance certificate.	See note	25 15 0	0	0
Notes	The school did not provide sufficient professional development time for teachers during the work week. The PCSC addressed this issue with the board in the fall of 2018. The issue appears to be resolved for FY20.				0
Measure 1b Educational Requirements	Is the school complying with applicable educational requirements? Meets Standard: The school materially complies with applicable laws, rules, regulations, and provisions of the performance certificate relating to educational requirements, including but not limited to: Instructional time requirements, graduation, and promotional requirements, content standards including the Common Core State Standards, the Idaho State Standards, state assessments, and implementation of mandated programming related to state or federal funding. Partially Meets Standard: The school has exhibited non-compliance with applicable laws, rules, regulations, or provisions of the performance certificate relating to educational requirements; however, matters of non-compliance are minor and quickly remedied, with documentation, by the governing board. Does Not Meet Standard: The school exhibits frequent and/or significant non-compliance with applicable laws, rules, regulations, and provisions of the performance certificate relating to educational requirements; and/or matters of non compliance are not quickly remedied, with documentation, by the governing board.	See note	25 15 0	0	0
Notes	Elementary curriculum was not sufficiently prepared before the school year started. Several complaints were filed with the PCSC throughout the school year related to this issue. Concerns were passed on to the school, and it appears that the current administrator is prepared to start FY20 with a stronger foundation.				0

Measure 1c	Is the school protecting the rights of students with disabilities?	Result	Points Possible	Points Earned
Students with Disabilities	<p>Meets Standard: The school materially complies with applicable laws, rules, regulations, and provisions of the performance certificate relating to the treatment of students with identified disabilities and those suspected of having a disability, including but not limited to: Equitable access and opportunity to enroll; identification and referral, appropriate development and implementation of IEPs and Section 504 plans; operational compliance, including provisions of services in the LRE and appropriate inclusion in the school's academic program, assessments, and extracurricular activities; discipline, including due process protections, manifestation determinations, and behavioral intervention plans; access to school's facility and programs; appropriate use of all available applicable funding.</p> <p>Partially Meets Standard: The school largely exhibits compliance with applicable laws, rules, regulations, or provisions of the performance certificate relating to the treatment of students with identifiable disabilities and those suspected of having a disability. Instances of non-compliance are minor and quickly remedied, with documentation, by the governing board.</p> <p>Does Not Meet Standard: The school exhibits frequent and/or significant non-compliance with applicable laws, rules, regulations, or provisions of the performance certificate relating to the treatment of students with identifiable disabilities and those suspected of having a disability; and/or matters of non compliance are not quickly remedied, with documentation, by the governing board.</p>	No instances of non-compliance documented	25	25
Notes			15	0
				<hr/> 25
Measure 1d	Is the school protecting the rights of English Language Learner (ELL) students?	Result	Points Possible	Points Earned
English Language Learners	<p>Meets Standard: The school materially complies with applicable laws, rules, regulations , and provisions of the performance certificate relating to requirements regarding ELLs, including but not limited to: Equitable access and opportunity to enroll; required policies related to the service of ELL students; compliance with native language communication requirements; proper steps for identification of students in need of ELL services; appropriate and equitable delivery of services to identified students; appropriate accommodations on assessments; exiting students from ELL services; and ongoing monitoring of exited students.</p> <p>Partially Meets Standard: The school has exhibited non-compliance with applicable laws, rules, regulations, or provisions of the performance certificate relating to the treatment of ELL students; however, matters of non-compliance are minor and quickly remedied, with documentation, by the governing board.</p> <p>Does Not Meet Standard: The school exhibits frequent and/or significant non-compliance with applicable laws, rules, regulations, or provisions of the performance certificate relating to requirements regarding ELLs; and/or matters of non compliance are not quickly remedied, with documentation, by the governing board.</p>	No instances of non-compliance documented	25	25
Notes			15	0
				<hr/> 25

INDICATOR 2: FINANCIAL MANAGEMENT AND OVERSIGHT			
Measure 2a Financial Reporting and Compliance	Is the school meeting financial reporting and compliance requirements?	Result	Points Possible Points Earned
<p>Meets Standard: The school materially complies with applicable laws, rules, regulations, and provisions of the performance certificate relating to financial reporting requirements, including but not limited to: Complete and on-time submission of financial reports including annual budget, revised budgets (if applicable) periodic financial reports as required by PCSC, and any reporting requirements if the board contracts with an Education Service Provider; on-time completion and submission of the annual independent audit and corrective action plans (if applicable); and all reporting requirements related to the use of public funds.</p> <p>Partially Meets Standard: The school largely exhibits compliance with applicable laws, rules, regulations, and provisions of the performance certificate relating to financial reporting requirements. Instances of non-compliance are minor and quickly remedied, with documentation, by the governing board.</p> <p>Does Not Meet Standard: The school exhibits frequent and/or significant non-compliance with applicable laws, rules, regulations, or provisions of the performance certificate relating to financial reporting requirements; and/or matters of non compliance are not quickly remedied, with documentation, by the governing board.</p>		<p>No instances of non-compliance documented</p> <p>25</p> <p>15</p> <p>0</p>	<p>25</p> <hr/> <p>25</p>
Notes			
Measure 2b GAAP	Is the school following General Accepted Accounting Principles (GAAP)	Result	Points Possible Points Earned
<p>Meets Standard: The school materially complies with applicable laws, rules, regulations, and provisions of the performance certificate relating to financial management and oversight expectations as evidenced by an annual independent audit, including but not limited to: An unqualified audit option, an audit devoid of significant findings and conditions, material weakness, or significant internal control weaknesses; and an audit that does not include a going concern disclosure in the notes or an explanatory paragraph within the audit report.</p> <p>Partially Meets Standard: The school largely exhibits compliance with applicable laws, rules, regulations, and provisions of the performance certificate relating to financial management and oversight expectations as evidenced by an annual independent audit. Any matters of non-compliance are minor and quickly remedied, with documentation, by the governing board.</p> <p>Does Not Meet Standard: The school exhibits failure to comply with applicable laws, rules, regulations, or provisions of the performance certificate relating to financial management and oversight expectations as evidenced by an annual independent audit; and/or matters of non compliance are not quickly remedied, with documentation, by the governing board.</p>		<p>See note</p> <p>25</p> <p>15</p> <p>0</p>	<p>25</p> <hr/> <p>25</p>
Notes		No points are deducted for failure to comply with GASB 75.	
Measure 2c Enrollment Variance	Is the school successfully enrolling the projected number of students?	Result	Points Possible Points Earned
<p>Meets Standard: Enrollment variance equaled or exceeded 95 percent in the most recent fiscal year.</p> <p>Partially Meets Standard: Enrollment variance was between 90 and 95 percent in the most recent fiscal year.</p> <p>Does Not Meet Standard: Enrollment variance was less than 90 percent in the most recent fiscal year.</p>		<p>94.37%</p>	<p>25</p> <p>15</p> <p>0</p> <hr/> <p>15</p>
Notes		Enrollment variance is calculated by dividing mid-term ADA by the enrollment projection reported to the PCSC at the beginning of the fiscal year. While the school's mid-term variance partially met the standard at the mid-term measure, its full-term variance fell to 79.24%, raising concerns about student retention.	

INDICATOR 3: GOVERNANCE AND REPORTING																	
<p>Measure 3a Governance Requirements</p>	<p>Is the school complying with governance requirements?</p> <p>Meets Standard: The school materially complies with applicable laws, rules, regulations, and provisions of the performance certificate relating to governance by its board, including but not limited to: board policies; board bylaws; code of ethics; conflicts of interest; board composition; and compensation for attendance at meetings.</p> <p>Partially Meets Standard: The school largely exhibits compliance with applicable laws, rules, regulations, and provisions of the performance certificate relating to governance by its board. Instances of non-compliance are minor and quickly remedied, with documentation, by the governing board.</p> <p>Does Not Meet Standard: The school exhibits frequent and/or significant failure to materially comply with applicable laws, rules, regulations, or provisions of the performance certificate relating to governance by its board; and/or matters of non compliance are not quickly remedied, with documentation, by the governing board.</p> <p>Notes</p>	<table border="1"> <thead> <tr> <th>Result</th> <th>Points Possible</th> <th>Points Earned</th> </tr> </thead> <tbody> <tr> <td>No instances of non-compliance documented</td> <td>25</td> <td>25</td> </tr> <tr> <td></td> <td>15</td> <td></td> </tr> <tr> <td></td> <td>0</td> <td></td> </tr> <tr> <td></td> <td></td> <td style="border-top: 1px solid black;">25</td> </tr> </tbody> </table>	Result	Points Possible	Points Earned	No instances of non-compliance documented	25	25		15			0				25
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No instances of non-compliance documented	25	25															
	15																
	0																
		25															
<p>Measure 3b Board Oversight</p>	<p>Is the board fulfilling its oversight obligations?</p> <p>Meets Standard: The school's board practices consistent, effective oversight of the school, including but not limited to frequent review of the school finances and academic outcomes. Board meeting agendas, packets, and minutes reflect competent oversight practices and actions to foster academic, operational, and financial strength of the school, including ongoing board training, policy review, and strategic planning. The school's board has adopted and maintains a complete policy book.</p> <p>Partially Meets Standard: Some of the school board's oversight practices are underdeveloped, inconsistent, incomplete, or reflect a need for additional training. Board meeting agendas, packets, and minutes reflect meaningful efforts toward self-evaluation and improvement. The school's policy book may be substantially complete but require additional maintenance.</p> <p>Does Not Meet Standard: The school's board fails to practice consistent, effective oversight of the school, and/or documentation of competent oversight practices and actions is not maintained. The school's policy book may be incomplete, unmaintained, or non-existent.</p> <p>Notes</p>	<table border="1"> <thead> <tr> <th>Result</th> <th>Points Possible</th> <th>Points Earned</th> </tr> </thead> <tbody> <tr> <td>No instances of non-compliance documented</td> <td>25</td> <td>25</td> </tr> <tr> <td></td> <td>15</td> <td></td> </tr> <tr> <td></td> <td>0</td> <td></td> </tr> <tr> <td></td> <td></td> <td style="border-top: 1px solid black;">25</td> </tr> </tbody> </table>	Result	Points Possible	Points Earned	No instances of non-compliance documented	25	25		15			0				25
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	15																
	0																
		25															

<p>Measure 3c Reporting Requirements</p>	<p>Is the school complying with reporting requirements?</p>	<p>Result</p>	<p>Points Possible</p>	<p>Points Earned</p>
<p>Meets Standard: The school materially complies with applicable laws, rules, regulations, and provisions of the performance certificate relating to relevant reporting requirements to the PCSC, the SDE, the SBOE, and/or federal authorities, including but not limited to: accountability tracking; attendance and enrollment reporting; compliance and oversight; and additional information requested by the authorizer.</p> <p>Partially Meets Standard: The school largely exhibits compliance with applicable laws, rules, regulations, and provisions of the performance certificate relating to relevant reporting requirements to the PCSC, the SDE, the SBOE, and/or federal authorities. Instances of non-compliance are minor and quickly remedied, with documentation, by the governing board.</p> <p>Does Not Meet Standard: The school exhibits frequent and/or significant failure to materially comply with applicable laws, rules, regulations, and provisions of the performance certificate relating to relevant reporting requirements to the PCSC, the SDE, the SBOE, and/or federal authorities; and/or matters of non-compliance are not quickly remedied, with documentation, by the governing board.</p>			25	
			15	
		See note	0	0
<p>Notes October ISEE reports were submitted significantly late to the SDE in the fall of 2018.</p>		<hr/> 0		
<p>Measure 3d Public Transparency</p>	<p>Is the school complying with public transparency requirements?</p>	<p>Result</p>	<p>Points Possible</p>	<p>Points Earned</p>
<p>Meets Standard: The school materially complies with applicable laws, rules, regulations, and provisions of the performance certificate relating to public transparency, including but not limited to: maintenance of its website, timely availability of board meeting minutes, and accessibility of documents maintained by the school under the state's Freedom of Information Act, Open Meeting Law, Public Records Law, and other applicable authorities.</p>		No instances of non-compliance documented	25	25
<p>Partially Meets Standard: The school materially complies with applicable laws, rules, regulations, and provisions of the performance certificate relating to public transparency. Any instances of non-compliance are minor and quickly remedied, with documentation, by the governing board.</p>			15	
<p>Does Not Meet Standard: The school exhibits frequent and/or significant failure to materially comply with applicable laws, rules, regulations, and provisions of the performance certificate relating to public transparency; and/or matters of non-compliance are not quickly remedied, with documentation, by the governing board.</p>			0	
<p>Notes</p>		<hr/> 25		
<p>Measure 3e Credentialing & Background Checks</p>	<p>Is the school meeting employee credentialing and background check requirements?</p>	<p>Result</p>	<p>Points Possible</p>	<p>Points Earned</p>
<p>Meets Standard: The school materially complies with applicable laws, rules, regulations, and requirements of the performance certificate relating to state and federal certification and background check requirements.</p>		No instances of non-compliance documented	25	25
<p>Partially Meets Standard: The school materially complies with applicable laws, rules, regulations, and provisions of the performance certificate relating to state and federal certification and background check requirements. Instances of non-compliance are minor and quickly remedied, with documentation, by the governing board.</p>			15	
<p>Does Not Meet Standard: The school exhibits frequent and/or significant failure to materially comply with applicable laws, rules, regulations, or provisions of the performance certificate relating to state and federal certification and background check requirements; and/or matters of non-compliance are not quickly remedied, with documentation, by the governing board.</p>			0	
<p>Notes</p>		<hr/> 25		

Measure 3f	Is the school handling information appropriately?	Result	Points Possible	Points Earned
<p>Information Handling</p> <p>Meets Standard: The school materially complies with applicable laws, rules, regulations, and requirements of the performance certificate relating to the handling of information, including but not limited to: maintaining the security of student records under the Family Educational Rights and Privacy Act and other applicable authorities; storing and transferring student and personnel records; and securely maintaining testing materials.</p> <p>Partially Meets Standard: The school largely exhibits compliance with applicable laws, rules, regulations, and requirements of the performance certificate relating to the handling of information. Instances of non-compliance are minor and quickly remedied, with documentation, by the governing board.</p> <p>Does Not Meet Standard: The school exhibits frequent and/or significant failure to materially comply with applicable laws, rules, regulations, or provisions of the performance certificate relating to the handling of information; and/or matters of non-compliance are not quickly remedied, with documentation, by the governing board.</p>		<p>No instances of non-compliance documented</p>	<p>25</p> <p>15</p> <p>0</p>	<p>25</p> <hr/> <p>25</p>
INDICATOR 4: SCHOOL ENVIRONMENT				
Measure 4a	Is the school complying with transportation requirements?	Result	Points Possible	Points Earned
<p>Transportation</p> <p>Meets Standard: The school provides student transportation within its primary attendance area and materially complies with applicable laws, rules, regulations, and requirements of the performance certificate relating to transportation.</p> <p>Partially Meets Standard: The school largely exhibits compliance with applicable laws, rules, regulations, or requirements of the performance certificate relating to transportation; and/or provides an incomplete form of transportation services. Instances of non-compliance are minor and quickly remedied, with documentation, by the governing board.</p> <p>Does Not Meet Standard: The school exhibits frequent and/or significant failure to materially comply with applicable laws, rules, regulations, or provisions of the performance certificate relating to transportation; and/or matters of non-compliance are not quickly remedied, with documentation, by the governing board; and/or the school does not provide transportation.</p>		<p>No instances of non-compliance documented</p>	<p>25</p> <p>15</p> <p>0</p>	<p>25</p> <hr/> <p>25</p>
Notes				
Measure 4b	Is the school complying with facilities requirements?	Result	Points Possible	Points Earned
<p>Facilities</p> <p>Meets Standard: The school materially complies with applicable laws, rules, regulations, and requirements of the performance certificate relating to the school facilities and grounds, including but not limited to: Americans with Disabilities Act, fire inspections and related records, viable certification of occupancy or other required building use authorization, and documentation of requisite insurance coverage. The school facility is clean, well-maintained, and adequate for school operations.</p> <p>Partially Meets Standard: The school largely exhibits compliance with applicable laws, rules, regulations, and requirements of the performance certificate relating to the school facilities and grounds. Instances of non-compliance are minor and quickly remedied, with documentation, by the governing board. Additional facility maintenance and/or updates have been recommended by DBS.</p> <p>Does Not Meet Standard: The school exhibits frequent and/or significant failure to materially comply with applicable laws, rules, regulations, or provisions of the performance certificate relating to the school facilities and grounds; and/or matters of non-compliance are not quickly remedied, with documentation, by the governing board. The school facility may be in need of modification or repair required by DBS.</p>		<p>See note</p>	<p>25</p> <p>15</p> <p>0</p>	<p>15</p> <hr/> <p>15</p>
Notes	<p>The school struggled this year with its open concept facility design. Several complaints were filed by teachers and families with the PCSC regarding the noise levels and distractions caused by this open design. The school worked in the spring to address these issues, and it appears the situation has improved going into FY20.</p>			

INDICATOR 5: ADDITIONAL OBLIGATIONS		Result	Points Possible	Points Earned
Measure 5a	Is the school complying with all other obligations?			
Additional Obligations	<p>Meets Standard: The school materially complies with all other material legal, statutory, regulatory, or contractual requirements that are not otherwise explicitly stated herein, including but not limited to requirements from the following sources: revisions to statute and administrative rule; requirements of the State Department of Education; and requirements of the accrediting body.</p> <p>Partially Meets Standard: The school largely complies with all other material legal, statutory, regulatory, or contractual requirements that are not otherwise explicitly stated herein. Matters of non-compliance, if any, are minor and quickly remedied, with documentation, by the governing board.</p> <p>Does Not Meet Standard: The school exhibits frequent and/or significant failure to materially comply with all other material legal, statutory, regulatory, or contractual requirements contained in its charter contract that are not otherwise explicitly stated herein; and/or matters of non-compliance are not quickly remedied, with documentation, by the governing board.</p>	No instances of non-compliance documented	25	25
Notes			15	
			0	
				25

INDICATOR 1: NEAR-TERM			Result	Points Possible	Points Earned
Measure 1a Current Ratio	<p>Current Ratio: Current Assets divided by Current Liabilities</p> <p>Meets Standard: Current Ratio is greater than or equal to 1.1 OR Current Ratio is between 1.0 and 1.1 and one-year trend is positive (current year ratio is higher than last year's). <i>Note: For schools in their first or second year of operation, the current ratio must be greater than or equal to 1.1.</i></p> <p>Does Not Meet: Current Ratio is between 0.9 and 1.0 or equals 1.0 OR Current Ratio is between 1.0 and 1.1 and one-year trend is negative.</p> <p>Falls Far Below Standard: Current ratio is less than or equal to 0.9.</p>		1.5	50	50
Notes				10	
				0	50
Measure 1b Cash Ratio	<p>Current Ratio: Cash divided by Current Liabilities</p> <p>Meets Standard: Cash Ratio is greater than 1.0 OR Cash Ratio is equal to 1.0 and one-year trend is positive (current year ratio is higher than last year's).</p> <p>Does Not Meet: Cash Ratio is between 0.9 and 1.0 OR Cash Ratio equals 1.0 and one-year trend is negative.</p> <p>Falls Far Below Standard: Cash ratio is equal to or less than 0.9.</p>			50	
Notes			0.93	10	10
				0	
					10
Measure 1c Unrestricted Days Cash	<p>Unrestricted Days Cash: Unrestricted Cash divided by (Total Expenses minus Depreciation Expense/365)</p> <p>Meets Standard: 60 Days Cash OR Between 30 and 60 Days Cash and one-year trend is positive. <i>Note: Schools in their first or second year of operation must have a minimum of 30 Days Cash.</i></p> <p>Does Not Meet: Days Cash is between 15-30 days OR Days Cash is between 30-60 days and one-year trend is negative.</p> <p>Falls Far Below Standard: Fewer than 15 Days Cash.</p>			50	
Notes			25 days	10	10
				0	
					10
Measure 1d Default	<p>Default</p> <p>Meets Standard: School is not in default of financial obligations. Financial obligations include, but are not limited to: nonpayment, breach of financial representation, non-reporting, non-compliance, financial judgements, loan covenants, and/or tax obligations.</p> <p>Does Not Meet: School is in default of financial obligations.</p>		No default noted	50	50
Notes				0	
					50

INDICATOR 2: SUSTAINABILITY			Result	Points Possible	Points Earned
Measure 2a	Total Margin: Net Income divided by Total Revenue AND Aggregated Total Margins: Total 3-Year Net Income divided by Total 3-Year Revenues.				
Total Margin and Aggregated					
3-Year Total Margin	<p>Meets Standard: Aggregated 3-Year Total Margin is positive and the most recent year Total Margin is positive OR Aggregated 3-Year Total Margin is greater than -1.5 percent, the trend is positive for the last two years, and the most recent year Total Margin is positive. <i>Note: For schools in their first or second year of operation, the cumulative Total Margin must be positive.</i></p> <p>Does Not Meet: Aggregated 3-Year Total Margin is greater than -1.5 percent, but trend does not "Meet Standard".</p> <p>Falls Far Below Standard: Aggregated 3-Year Total Margin is less than or equal to -1.5 percent OR the most recent year Total Margin is less than -10 percent.</p>	See note	50	50	
Notes	The Aggregated 3-Year Total Margin is positive and the most recent year Total Margin is positive. Due to the Reinstatement of Pension Liability, as required by GASB 68, Net Position may be higher than expected. Changes in Net Position due to pension reinstatement that do not provide or require current financial resources have been removed from the Net Position calculation. This reinstatement had no material effect on the outcome for this measure.		30	0	50
Measure 2b	Debt to Asset Ratio: Total Liabilities divided by Total Assets				
Debt to Asset Ratio	<p>Meets Standard: Debt to Asset Ratio is less than 0.9.</p> <p>Does Not Meet: Debt to Asset Ratio is between 0.9. and 1.0</p> <p>Falls Far Below Standard: Debt to Asset Ratio is greater than 1.0</p>	0.67	50	50	
Notes	Due to the Reinstatement of Pension Liability, as required by GASB 68, Net Position may be higher than expected. Changes in Net Position due to pension reinstatement that do not provide or require current financial resources have been removed from the Net Position calculation. This reinstatement had no material effect on the outcome for this measure.		30	0	50
Measure 2c	Cash Flow: Multi-Year Cash Flow = Year 3 Total Cash - Year 1 Total Cash AND One -Year Cash Flow = Year 2 Total Cash - Year 1 Total Cash				
Cash Flow	<p>Meets Standard: Multi-Year Cumulative Cash Flow is positive and Cash Flow is positive each year OR Multi-Year Cumulative Cash Flow is positive, Cash Flow is positive in one of two years, and Cash Flow in the most recent year is positive. <i>Note: Schools in their first or second year of operation must have positive cash flow.</i></p> <p>Does Not Meet: Multi-Year Cumulative Cash Flow is positive, but trend does not "Meet Standard"</p> <p>Falls Far Below Standard: Multi-Year Cumulative Cash Flow is negative.</p>	See note	50	50	
Notes	FY19 was the first year of operations for Project Impact STEM Academy. The most recent year Cash Flow is positive at \$122,672.		30	0	50
Measure 2d	Debt Service Coverage Ratio: (Net Income + Depreciation + Interest Expense)/(Annual Principal, Interest, and Lease Payments)				
Debt Service Coverage Ratio	<p>Meets Standard: Debt Service Coverage Ratio is equal to or exceeds 1.1</p> <p>Does Not Meet: Debt Service Coverage Ratio is less than 1.1</p>		50	0	
Notes	Due to the Reinstatement of Pension Liability, as required by GASB 68, Net Position may be higher than expected. Changes in Net Position due to pension reinstatement that do not provide or require current financial resources have been removed from the Net Position calculation. This reinstatement had no material effect on the outcome for this measure.	0.25	0	0	0



IPCSC Lottery Observation Summary

An observation of each school’s lottery process is required by [Section VI of IPCSC policies](#), and will place once each performance certificate term.

Below you will find the summary of the IPCSC lottery observation for your school. The purpose of this observation is to ensure compliance with Idaho’s equitable selection process outlined in [IDAPA 08.02.04.203](#). Please see the IPCSC’s [Equitable Selection and Enrollment Process Guidance](#) document for more information. If you have any questions/comments/concerns regarding the summary below, please feel free to reach out to the IPCSC staff. You may provide a response to this report within two weeks of receipt. Both the report and your response will be included in your school’s renewal portfolio.

Observation Date: 4.6.2022

Observation Location: PiSTEM Campus

Observer: Jared Dawson

School Personnel Present	Office (if applicable)
Dr. Jill Hettinger	Administrator
DeAnna Pollnow	Office Manager
Neutral Third-Party Conducting Draw	Title

Observation Category	Status	Date
Enrollment Deadline Notification	No Concern	4.6.2022
Enrollment Form	No Concern	4.6.2022
Lottery Process	No Concern	4.6.2022

Additional Notes (As Applicable) one concern, based upon miscommunication, Commission staff was counted as neutral third-party observer, considering this corrected moving forward

Deadline Notification & Enrollment Application | Complete

Equitable Selection Process | Complete

Reminders | *Reminders are provided below for your specific school to support and ensure compliance on future lottery processes. Please ensure these reminders are implemented during your next enrollment season.*



IPCSC Board Meeting Observation Summary

An observation of charter school board meetings is required by [Section VI of IPCSC policies](#), and will take place once each performance certificate term. We recognize that not all aspects of good governance may be addressed in a single meeting and that this observation is only a snapshot.

Below you will find the summary of the IPCSC’s board meeting observation of your school. The purpose of this observation is to ensure compliance with [Idaho’s Open Meeting Law](#) and to help inform annual evaluations regarding the board stewardship measures of the Performance Framework. Please see the IPCSC’s [Performance Framework](#) for details regarding the governance structure and governance oversight measures.

If you have any questions/comments/concerns regarding the summary below, please feel free to reach out to the IPCSC staff. You may provide a response to this report within two weeks of receipt. Both the report and your response will be included in your school’s renewal portfolio.

Observation Date: 9.6.2022

Observer: Jared Dawson

School Board Director’s Name	Office (if applicable)	Present/Remote/Absent
Teresa Fleming	Chair	Present
Ben Peterson	Secretary	Present
Sharina Jensen	Vice Chair	Present
Nelson White	Director	Present
Joshua Hopping	Director	Present
Clay Zobell	Director	Present
School Leadership	Title	Present/Remote/Absent
Dr. Jill Hettinger	Administrator	Remote
Amy Weber	Business Manager	Present

Observation Category	Status	Date
Open Meeting Law	No Concern	9.6.22
Public Participation	No Concern	9.6.22
Operational Efficacy	No Concern	9.6.22
Academic Achievement	No Concern	9.6.22
Financial Health	No Concern	9.6.22

Additional Notes (As Applicable) – review of financial audit, representative from audit firm was present to review and address questions. Lengthy executive session, no open meeting law violations observed, processes followed appropriately ending/resuming normal meeting.

Key Design Elements (Observation)

AUTHORITY: IPCSC Policy: Section VII Public Charter School Oversight

If a public charter school is accredited by a State Board of Education approved accrediting agency, the IPCSC shall accept accreditation reports in lieu of conducting a site visit for the purpose of establishing whether the school is effectively implementing its Key Design Elements as stated in its Performance Certificate. If a public charter school is not accredited by a State Board of Education approved accrediting agency, the IPCSC will conduct a site visit once during the public charter school’s Performance Certificate term for the purpose of evaluating whether the school is effectively implementing its Key Design Elements as stated in its Performance Certificate. The public charter school will receive written notice of a site visit for this purpose at least thirty (30) days prior to the visit, and whenever possible, the site visit will be scheduled at a time convenient for the public charter school.

Observation Date: 10.17.2022

Observer: Jared Dawson

School Leadership	Title
Dr. Jill Hettinger	Administrator

Observation Category	Status
Key Design Elements Implementation	No Concern

Observation Summary: Key Design Elements – Observed school during operational hours; new facility, excellent space for model and school mission. Bussing routes are clear and safe, playground safe, etc. Students are interested and engaged, asking questions, working on projects. Observed students in all age groups and classes/courses. Teaches engaged and exhibit knowledge of material, and how courses (English, math, etc.) tie together. Observed examples of projects in process, and how learning is mastery-based and personalized. No concerns about how school is adhering to key design elements based on observation; the school is delivering what they state in their performance certificate.

Key Design Elements:

- STEM will be developed as a school-wide culture through a focus on inquiry, problem solving, and flexible scheduling.
 - Curriculum will be Mastery-Based and Personalized.
 - Curriculum will be integrated across subjects through use of project based learning strategies as well as reading and writing projects.
 - Expanded assessment methodologies will be used school-wide, including portfolios, presentations, and rubrics that focus on Critical thinking, Communication, Collaboration, and Creativity



IDAHO PUBLIC CHARTER SCHOOL COMMISSION

304 North 8th Street, Room 242 • P.O. Box 83720 • Boise, ID 83720-037

208-332-1561 • Fax: 208-334-2632

e-mail: charter@osbe.idaho.gov

November 15, 2018

Project Impact STEM Academy
Board of Directors
Via Electronic Mail

Dear PISA Board of Directors:

Thank you for taking the time to meet with our staff last Thursday. We deeply appreciate all the time and effort that you continue to put into your fledgling school. Below, for your reference, is a summary of the issues we discussed:

- ISEE reports were submitted late to the State Department of Education. Absence of correspondence between PISA and the SDE during this process caused concern with the ISEE team.
- PISA's visitor check-in process and other school safety measures have not been implemented in accordance with the excellent recommendations made by your Director of Operations.
- Inadequate preparation and break time is not built into teachers' daily schedules. Additionally, teachers are taking on duties, such as janitorial work, that are outside the scope of their contracts. This may result in frustration and burnout, in addition to practical concerns such as inability to be on time for recess duty.
- Teachers are building their own curriculum, typically in the evenings and on a day-by-day basis. Lack of a cohesive, planned curriculum increases the likelihood that Idaho's content standards will go unmet and students will not benefit from adequate academic preparedness.
- The nature of the school's facility, with its loud, open spaces and disruptive restroom access, appears to contribute to difficulty with classroom management.
- Strong administrative leadership is crucial to the success of any school. We understand that PISA's board is working through a legal process to deal with concerns in this area.
- Ongoing efforts to ensure your stakeholders both understand PISA's communication policies and feel heard remain important to building a positive school culture.

Your board's commitment is key to turning PISA's early struggles into long-term success. Please accept our encouragement during this challenging time, and let us know how we can support your work.

Kind regards,

A handwritten signature in blue ink, appearing to read "Tamara Baysinger". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Tamara Baysinger
Public Charter School Commission Director



Idaho Public Charter School Commission

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3/17/20

Project Impact STEM Academy
2275 W Hubbard Rd
Kuna, ID 83634

Dear Governing Board,

Pursuant to IDAPA 08.02.04.102, this letter is to inform you that the Idaho Public Charter School Commission has not yet received payment of the assessed Authorizer Fee. The original invoice was issued on 2/1/21 and payment was due on 3/15/21. A copy of the original invoice is included with this letter.

The Idaho Public Charter School Commission (IPCSC) requests that payment be submitted by April, 14 2021. If payment has not been received at that time, the IPCSC will notify the State Department of Education, and payment will be withheld from the school's May 15th regular distribution of funds until the IPCSC notifies the State Department of Education that full payment has been received.

Please contact our office if you have any questions.

Sincerely,

Jenn Thompson
Director, Idaho Public Charter School Commission

Enclosure: Authorizer Fee Invoice