

Annual Performance Report 2022

Cardinal Academy

Mission Statement: "Cardinal Academy will provide a rigorous academic program to pregnant and parenting teens in a supportive environment where students are prepared for parenthood, college, career and life."

School Information	Annual Report FY2021-2022	Current: FY 2022-2023
Board Chair/President	Patricia Kempthorne	Patricia Kempthorne
Treasurer	Jason Hudson	Jason Hudson
Secretary	Cathy Olschanowsky	Cathy Olschowsky
Executive Director	Emily Bergstrom	Jamie Garn
Administrator	Deborah Hedden-Nicely	Jamie Garn
Business Manager	Marc Carignan	Marc Carignan
School Location/Phone	9492 Emerald St., Boise, ID 83704	208-649-4756

Table of Contents

ntroduction
chool Overview4
nnual Snapshot
Academic Outcomes
Math & ELA Proficiency6
Math & ELA Content Mastery7
9-12 Progress Towards Graduation
College & Career Readiness (5Yr ACGR)
College & Career Readiness (Addt'l Graduates)
Historical Performance
Dperational Outcomes: Board Stewardship12
Governance Structure
Governance Oversight
Governance Compliance
Operational Outcomes: Management
Student Services
Data Security and Information Technology13
Facility & Services
Operational Compliance
Historical Performance
inancial Outcomes
Near Term Measures
Sustainability Measures
Historical Performance
Contact Us23

Introduction

COMPLIANCE/AUTHORITY:

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, <u>I.C. §33-5209A</u> and <u>I.C. §33-5209C</u> require 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 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.

RENEWAL (I.C. §33-5209B)

At the end of each 5-year operating term, each school's performance certificate is considered for renewal. As this school's operating contract expires on <u>June 30th, 2026</u>, this report directly impacts the school's renewal recommendation. The authorizer is required to consider the following when making renewal decisions: all annual performance reports issued during the current performance certificate term, the school's current financial status, and any application materials submitted by the school. Renewal decisions must be made prior to <u>March 15th, 2026</u>. Please see the <u>Renewal Guidance</u> document for more information on the renewal process.

• PERFORMANCE REPORT APPLICATION:

 Each measure included in the IPCSC's framework has a meets standard benchmark. If this school meets standard on all measures of the framework as reflected in the most recent years Annual Performance Report the school is guaranteed an unconditional renewal. If the school does not meet standard on one or more measures of the school's operating contract, it may be conditionally renewed or non-renewed.

**Outcomes on this report inform high-stakes decisions, schools are encouraged to use this information to support their strategic planning efforts each year. **

IPCSC RESOURCES

SCHOOL RESOURCES

IPCSC Performance Framework

IPCSC Renewal Guidance

IPCSC Schools

Cardinal Academy Performance Certificate

Current Certificate Term: 2021-2026

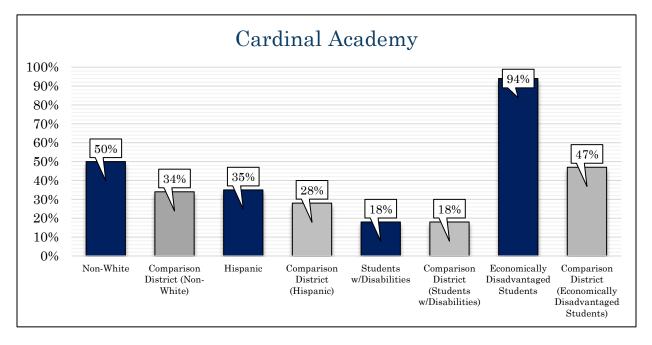
School Overview

Model:	Alternative
Enrollment Capacity:	140
Grades Served:	9th-12th Grade

Key Design Elements:

- a. The School shall serve pregnant and parenting teens.
- b. The School shall provide a layered curriculum instructional model.
- c. The School shall include flexible scheduling for students.
- d. The School shall provide wrap-around services for students.

2022 DEMOGRAPHIC SUMMARY:



2021-2022 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	DOES NOT MEET	APPROACHES	MEETS	EXCEEDS	NOT RATED DUE TO
LEGEND	STANDARD	STANDARD	STANDARD	STANDARD	PANDEMIC

ACADEMIC OUTCOMES:		
Math Proficiency	N_Size	Statistically Insignificant
ELA Proficiency	N_Size	Statistically Insignificant
College & Career Readiness 5 Yr	RATING PENDING DATA RELEASE	Choose an item.

ALTERNATIVE ACADEMIC OUTCOMES:		
Math & ELA Content Mastery	Math: 50% ELA: 50%	Not Rated for 2021-2022 school year
9-11 Progress Towards Graduation	30%	Not Rated for 2021-2022 school year
College & Career Readiness- Additional Graduates	24%	Not Rated for 2021-2022 school year

OPERATIONAL OUTCOMES: BOARD STEWARDSHIP		
Governance Structure	Meets Standard	
Governance Oversight	Does Not Meet Standard	
Governance Compliance	Does Not Meet Standard	

OPERATIONAL OUTCOMES:	
MANAGEMENT	
Student Services	Meets Standard
Data Security/ Transparency	Meets Standard
Facility & Services	Meets Standard
Operational Compliance	Meets Standard

FINANCIAL OUTCOMES: NEAR TERM MEASURES		
Current Ratio	1.54	Exceeds Standard
Unrestricted Days Cash	80	Exceeds Standard
Default	None	Meets Standard
Enrollment Variance	37.5%	Does Not Meet Standard

FINANCIAL OUTCOMES: SUSTAINABILITY MEASURES			
Total Margin 3 Yr. Agg. Margin	25.2% NA	Meets Standard	
Cash Flow Multi-Year Cash Flow	\$229,314 NA	Meets Standard	
Debt Service Coverage Ratio	No long-term debt	Meets Standard	
Debt Asset Ratio	No long-term debt	Meets Standard	
Financial Compliance		Meets Standard	

Cardinal Academy

Alternative Academic Outcomes MATH AND ELA 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 statewide ELA and Mathematics assessments (ISAT) meets the IPCSC standard on both the ELA and Math Proficiency measures.

If this standard is not yet met for one or both subjects, 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: All Alternative Schools in Idaho

Most Recent Year: 2021-2022 Math Proficiency	Most Recent Year: 2021-2022 ELA Proficiency
100% 80% 60% 40% 20% 0% N_SIZE Cardinal *Comparison Academy-Math Group District- Proficiency Math Proficiency	100% 80% 60% 40% 20% 0% Cardinal Academy-ELA Proficiency ELA Proficiency

RATINGDOES NOT MEETAPPROACHESMEETSEXCEEDSNOT RATED DUE TOLEGENDSTANDARDSTANDARDSTANDARDSTANDARDPANDEMIC

Please see the Performance Framework Rubrics for details regarding how each measure is rated.

MEASURE	PROFICIENCY RATING	APPLICABLE RUBRIC DESCRIPTION
Math Proficiency	N_Size	Statically insignificant sample size.

MEASURE	PROFICIENCY RATING	APPLICABLE RUBRIC DESCRIPTION
ELA Proficiency	N_Size	Statistically insignificant sample size.

Alternative Academic Outcomes

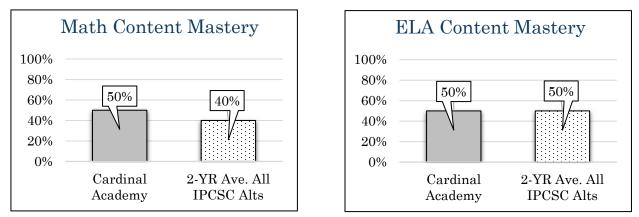
MATH AND ELA CONTENT MASTERY

Why This Matters:

Students enrolled at alternative schools face additional barriers to academic success. Often, these students are behind in grade-level proficiency in both Math and ELA. This means that the traditional academic measures may not accurately reflect whether a school that exclusively serves at-risk students is successfully serving the needs of its student population.

The content mastery measure considers the percentage of students who were continuously enrolled at the school for the whole year who earned credit for the equivalent of one school year in Math and ELA, regardless of the grade-level of the course taken. This measure acknowledges that a student enrolled in 8th grade, may not perform well on the 8th grade ISAT assessment if his or her skills are at the 6th grade level; however, if that student mastered the content (earned full credit) in the next course in his/her own academic progression, that success should be noted for the student and the school.

This measure also considered whether students in grades 9-12 are gaining a sufficient level of learning in the crucial disciplines of Math and ELA, even though the ISAT no longer applies.



Comparison Group: All IPCSC Alternative Programs

RATING
LEGENDDOES NOT MEET
STANDARDAPPROACHES
STANDARDMEETS
STANDARDEXCEEDS
STANDARDNOT RATED DUE TO
PANDEMIC*Please see the Performance Framework Rubricsfor details regarding how each measure is rated.

MEASURE	PROFICIENCY RATING	APPLICABLE RUBRIC DESCRIPTION
Math Content Mastery	Not available for the 2021-2022 school year.	This measure is a new measure. Baseline data was collected in 2021 and 2022. Ratings will be applied beginning in 2023.

MEASURE	PROFICIENCY RATING	APPLICABLE RUBRIC DESCRIPTION
ELA Content Mastery	Not available for the 2021-2022 school year.	This measure is a new measure. Baseline data was collected in 2021 and 2022. Ratings will be applied beginning in 2023.

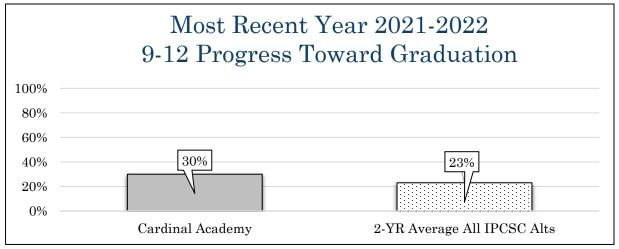
Alternative Academic Outcomes

9-12 PROGRESS TOWARD GRADUATION

Why This Matters:

Students enrolled at alternative schools face additional barriers to academic success. Often, these students change schools frequently and fall behind in credits earned. As traditional academic measures only reflect the school's success with students who were continuously enrolled for the whole school year, alternative measures are necessary to evaluate whether a school is serving all students well.

For students who are at-risk of failing to graduate, it is crucial to ensure that they earn enough credit while enrolled at a school to not fall further behind, whether they are enrolled for the whole school year or only one grading term. The 9-12 progress toward graduation measure considers whether a student successfully completed at least as many credits as expected during the time, they attended the school.



Comparison Group: All IPCSC Alternative Programs

RATING	DOES NOT MEET	APPROACHES	MEETS	EXCEEDS	NOT RATED DUE TO
LEGEND	STANDARD	STANDARD	STANDARD	STANDARD	PANDEMIC
*Discourse the De Course France of D have Could to the second course of a second secon					

*Please see the <u>Performance Framework Rubrics</u> for details regarding how each measure is rated.

MEASURE	PROFICIENCY RATING	APPLICABLE RUBRIC DESCRIPTION
9-12 Progress	Not available for the	This measure is a new measure. Baseline
Towards	2021-2022 school	data was collected in 2021 and 2022. Ratings
Graduation	year.	will be applied beginning in 2023.

Alternative School Academic Outcomes

COLLEGE AND 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 5-year graduation rate equal to or greater than the average of its comparison group meets the IPCSC standard.

s not planning on improving 100% atcomes to TINGS FOI RA' 90% 80% LL BE INCLU strategic planning may E 2021-2022 A and sustain an exemplary school of the REPORT UF fic model for which hool is chartered 20%

Comparison Group: All Alternative Schools in Idaho

RATING	DOES NOT MEET	APPROACHES	MEETS	EXCEEDS	NOT RATED DUE TO
LEGEND	STANDARD	STANDARD	STANDARD	STANDARD	PANDEMIC
*Please see the <u>Performance Framework Rubrics</u> for details regarding how each measure is rated.					

MEASURE	COLLEGE & CAREER RATING	APPLICABLE RUBRIC DESCRIPTION
College & Career Readiness	RATING IS	PENDING DATA RELEASE

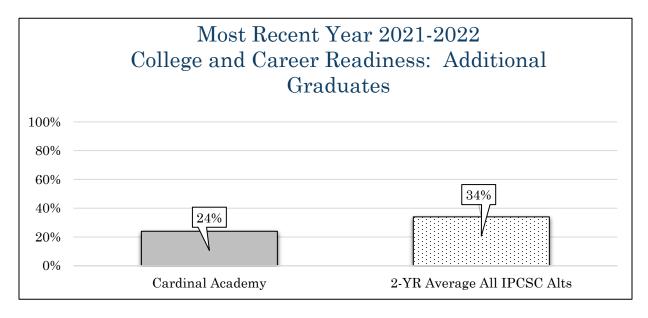
<u>Alternative Program Academic Outcomes</u> COLLEGE AND CAREER READINESS (ADDITIONAL GRADUATES)

Why This Matters:

4 and 5 Year ACGR measures capture the percentage of students who graduate 4 and 5 years after they began 9th grade. These measures speak to school success only in cases where the school retained the student for the entire 4 or 5 years. At-risk students are a more mobile population and generally enroll in several high schools throughout their high school career. This means that the traditional measures do not sufficiently help us understand whether an alternative school is serving its student population well.

The alternative college and career readiness measure allows the IPCSC to consider the percentage of students who were in enrolled as 12^{th} grade students and graduated, regardless of when the student *should* have graduated. As this measure includes students who may be in their 6th or 7th year of high school, it helps tell more of the data story for at-risk students and the schools that serve them.

Comparison Group: All IPCSC Alternative Programs



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

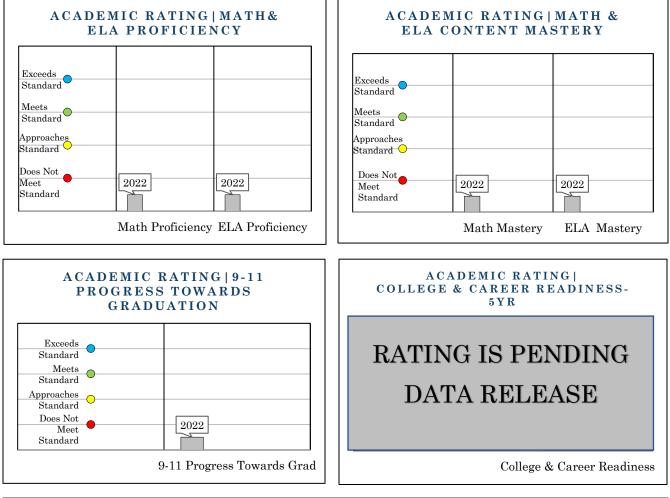
*Please see the <u>Performance Framework Rubrics</u> for details regarding how each measure is rated.

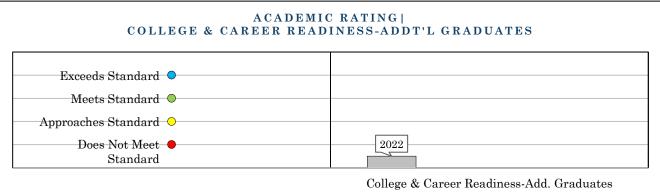
MEASURE	PROFICIENCY RATING	APPLICABLE RUBRIC DESCRIPTION
College & Career Readiness Additional Graduates	Not available for the 2021-2022 school year.	This measure is a new measure. Baseline data was collected in 2021 and 2022. Ratings will be applied beginning in 2023.

Historical Performance: Academics Alternative

The charts below provide an overview of a school's performance throughout their current (5) year certificate term. Schools are encouraged to consider how this data might be used to drive strategic planning as the school approaches its next renewal decision.

Ratings for Alternative measures are unavailable for the 2021-2022 school year. Schools will receive ratings once the school has reached 2 years on the IPCSC revised framework.





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. *Please see the <u>Performance Framework Rubrics</u> for details regarding how each measure is rated.

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

Standard Rating: Meets Standard		
Governance Structure Measure	Data/Evidence Source	
The board bylaws are compliant with ID law.	Most recently reviewed Bylaws 2/22/2022. *Please provide an updated to copy to IPCSC staff if any amendments have been made since the above review date.	
The school's articles of incorporation are current.	Most recently updated on 7/27/2021.	
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: Does Not Meet Standard		
Governance Oversight Measure	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 not conduct a compliant evaluation of their school leader or management organization.	Meeting minutes and public testimony	
Comments/ Context: The board had not completed an evaluation of its administrator at the time the administrator was released from service. It does not appear that this was corrected.		

Standard Rating: Does Not Meet Standard		
Governance Compliance Measure	Data/Evidence Source	
The IPCSC did issue courtesy letters to the school noting compliance concerns this year.	Courtesy letter issued by IPCSC staff on 4/20/2021	
Another investigative body was not notified of concerns at this school this year.	*No instances of non-compliance documented.	
	bruary 2022 of concerns about potential changes to the r was sent on 4.20.22 after the school proceeded with those ad subsequently denied by the IPCSC on 4/14/22.	

IPCSC Annual Performance Report Cardinal Academy

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.

RATING LEGEND	DOES NOT MEET STANDARD	APPROACHES STANDARD	MEETS STANDARD	EXCEEDS STANDARD	NOT RATED DUE TO PANDEMIC
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		Continuous Improvement Plan 2021-2022			
good standing.		Reviewed on:			
The school's Federal Programs is in good standing			*No instances	of non-compliance do	ocumented.
Comments/ Conte	ext:				

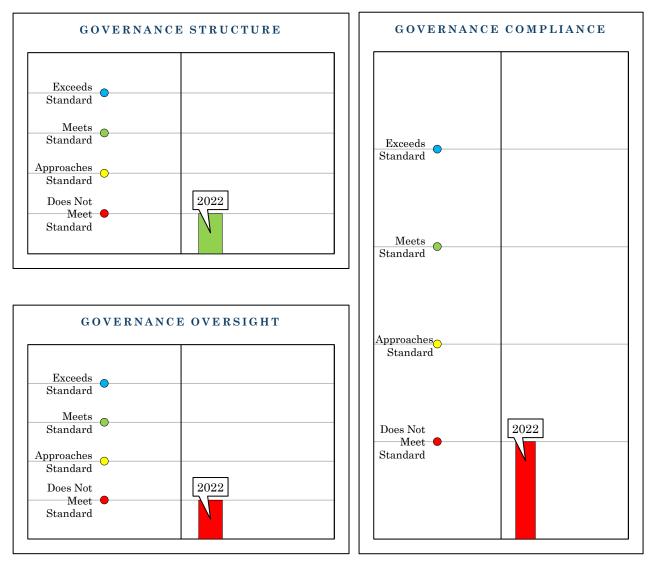
Standard Rating: Meets Standard			
Data Security and Information Transparency	Data/Evidence Source		
The school's website is compliant and updated appropriately.	*No instances of non-compliance documented.		
The school did not experience issues involving data security this year.	*No instances of non-compliance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

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.	Fire Inspection: 9/8/2021		
	Building Inspection: 8/2/2021		
The school does provide daily transportation for students.	*No instances of non-compliance documented.		
The school does not provide a National School Lunch Program.	*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: The State Board of Education conducted a review of teacher evaluations for Cardinal Academy			
in fiscal year 2022, and expressed concern about the availability and completeness of evaluations. The IPCSC			
encourages Cardinal Academy to ensure that these concerns do not	t extend beyond fiscal year 2022.		

Historical Performance: Board Stewardship Measures

The charts below provide an overview of a school's performance throughout their current (5) year certificate term. Schools are encouraged to consider how this data might be used to drive strategic planning as the school approaches its next renewal decision.



Historical Performance: Management Measures

The charts below provide an overview of a school's performance throughout their current (5) year certificate term. Schools are encouraged to consider how this data might be used to drive strategic planning as the school approaches its next renewal decision.



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 <u>Performance Framework Rubrics</u> for details regarding how each measure is rated.

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

<u>Current Ratio</u>

The school has a current ratio of more than 1.5.	Current Ratio: 1.54	Exceeds Standard
--	---------------------	------------------

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 more than 60 days cash on hand.	80 Days	Exceeds Standard
--	---------	------------------

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.



<u>Default</u>

The school does not appear to be in default of any financial obligations. However, the facility lease costs noted in the lease agreement are not reflected as expenditures in the audit or expenditure reports. It is not clear whether the school is in default of this lease agreement or whether the costs are being covered by a third party.

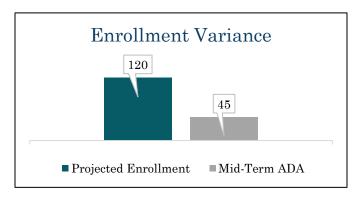
Meets Standard

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. This school maintains financial viability based on a single grantor, as state funding for enrollment under 175 is insufficient for operations. IPCSC 4/14/22 mtg. minutes reflect Commission consideration. Additionally, the fiscal year 2022 audit notes that due to a lack of enrollment there is uncertainty as to whether the School will be able to continue as a going concern beyond fiscal year 2022-2023.	Enrollment Variance: 37.5%	Does Not Meet Standard
--	----------------------------------	------------------------------



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.

<u>Financial Outcomes</u> SUSTAINABILITY MEASURES

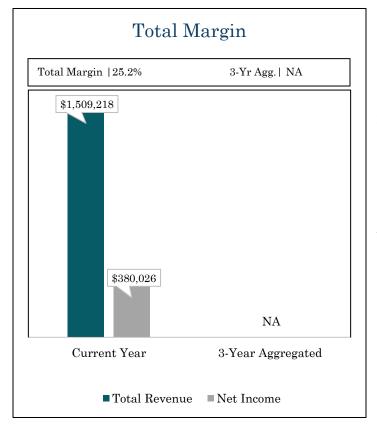
These measures help determine whether a school is likely to remain financially stable into the future.

RATING DOES NOT MEET APPROACHES MEETS EXCEEDS NOT RATED I LEGEND STANDARD STANDARD STANDARD STANDARD TO PANDEM
--

Total Margin

The school is in its first or second year of operations. As such, an aggregate 3-year total margin cannot be calculated, but the	CY Total Margin: 25.2%	Meets Standard
school's most recent year total margin is positive.	3-Year Aggregated: NA	

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 longterm trends.

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

Cash Flow

The school is in its first or second year of operations. As such the multi-year cash flow cannot be calculated; however, the school's most recent year cash flow is positive.	Most Recent Year: \$229,314 Previous Year: NA Multi-Year: NA	Meets Standard
---	--	-------------------

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.

Cash Flow			
MRY \$229,314	PY NA	MYC NA	
\$229,314			
FY22			
Most Recent Year	Previous Year	Multi-Year Cumulative	

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

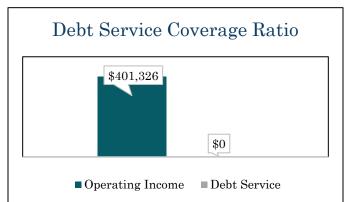
Debt Service Coverage Ratio

The school operates without long-term debt. An executed lease for the student occupied facility indicates that the school will be assessed regular lease payments. However, neither the audit nor expenditure reports reflect that these payments are being made. It appears that the facility costs may have been waived or may have been paid by a third party on behalf of the school. The school may not meet standard on this measure if lease payments are assessed as documented.

Debt Service Coverage Ratio: NA

Meets Standard

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.

IPCSC Annual Performance Report Cardinal Academy

Debt to Asset Ratio

The school operates without long-term debt. However, the school's operating budget largely consists of granted funds subject to the terms of a grant agreement and are therefore treated as a liability.	Debt/Asset Ratio: N .48	Meets Standard
--	-------------------------------	-------------------

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.

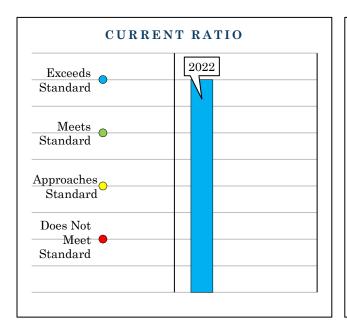
Note: for the purposes of this measure, pension liability is excluded from the school's total liabilities.

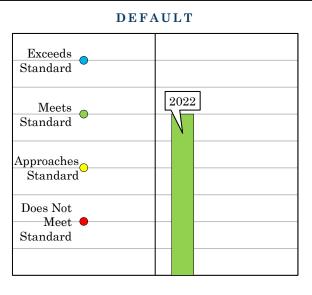
Financial Compliance

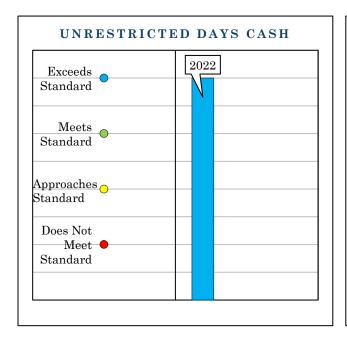
Standard Rating: Meets Standard			
Financial Operations	Data and/or Evidence Source		
The school's finances are managed in compliance with GAAP.	Financial Audit: 10/19/22		
Expenditures and contracts are posted online appropriately.	School's Expenditure Page		
The school maintains compliant internal controls.	Financial Audit: 10/19/22		
The school is not operating under a Notification of Fiscal Concern.	NA		
The school is not operating under a Notification of Possible or Imminent Closure.	NA		
Comments/Context:			

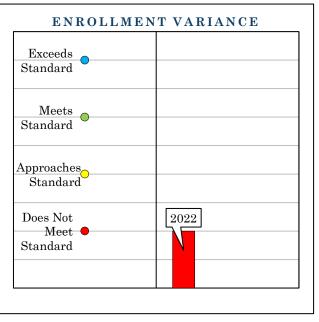
Historical Performance: Near-Term Health Measures

The charts below provide an overview of a school's performance throughout their current (5) year certificate term. Schools are encouraged to consider how this data might be used to drive strategic planning as the school approaches its next renewal decision.



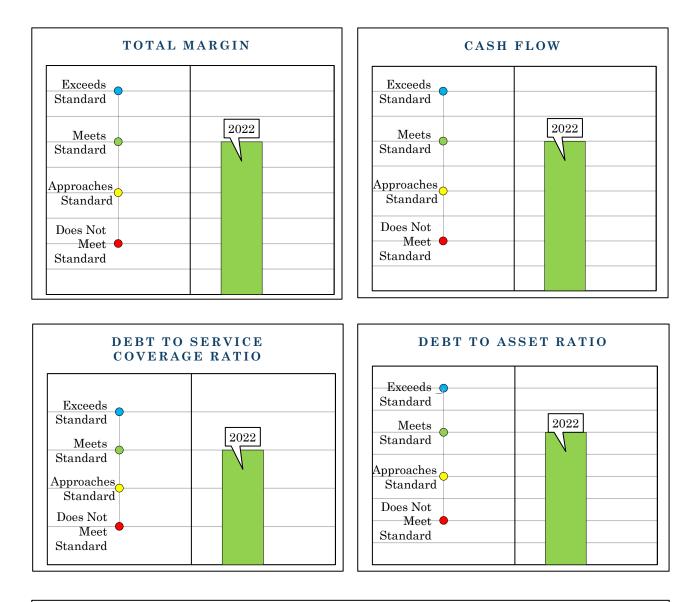


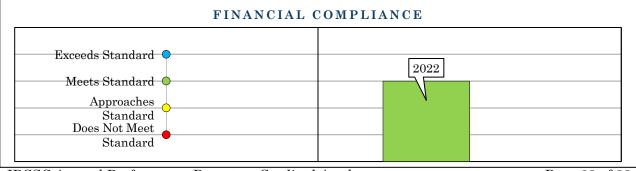




Historical Performance: Sustainability Measures

The charts below provide an overview of a school's performance throughout their current (5) year certificate term. Schools are encouraged to consider how this data might be used to drive strategic planning as the school approaches its next renewal decision.





IPCSC Annual Performance Report Cardinal Academy

Page 22 of 23

The 2021-2022 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

514 W. Jefferson, Suite 303 Boise, ID 83720 208-332-1561

pcsc@osbe.idaho.gov