



Annual Performance Report 2023-2024

School Name: Monticello Montessori Charter School

Mission Statement:

Through a Montessori-inspired approach to learning, students will maximize their inner potentials and experience purpose and meaning in life, take responsibility for their own education, cultivate personal dignity and develop independence and purpose in life.

School Information	Detail
Board Chair/President	David Meyer
Vice Chair	Linda Hawley
Executive Director	
Administrator	Jeanne Johnson
Business Manager	Shanna Nunez
School Website	School Website

Introduction

In Idaho, charter schools operate under contract terms specified in a Performance Certificate, which is agreed upon by the school's board and its authorizer, as outlined in I.C. §33-5205B. Each Performance Certificate includes a performance framework that outlines the expectations the school must meet to be granted a subsequent operational term. The annual performance report, based on this framework, serves the following purposes:

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

The Idaho Public Charter School Commission (IPCSC) must assess whether the school's performance represents a favorable return on public funds. The IPCSC also considers the school's performance in comparison to other educational options available to families. The data in this report are derived from the previous fiscal year and summarize the outcomes of the school's last year of the contract term for those schools that are up for renewal.

If the performance standards are met, strategic planning may focus on the data points that will establish and sustain a high-performing school. If a standard is not met, the school should focus its strategic planning on improving outcomes to secure a subsequent operational term.

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

RENEWAL (I.C. §33-5209A)

At the conclusion of the operating term, the performance certificate of each school is reviewed for renewal. Charters may be renewed for successive terms. An authorizer can grant renewal with specific written conditions aimed at improving the public charter school, along with a deadline for meeting these conditions. In making renewal decisions, every authorizer must base its choices on evidence of the school's performance during the term of the performance certificate.

If a public charter school has fulfilled all terms of its performance certificate, the authorizer shall renew the charter for a period of twelve years, or six years in the case of a pilot charter. Conversely, if the school has not met one or more of the requirements, the authorizer may either renew for a six-year term or choose not to renew the charter.

School Overview

School's Operating Term

In 2023, Monticello Montessori Charter School received a conditional renewal with a five-year operating contract. The current certificate term is from July 1, 2023 to June 30, 2028. This report directly impacts the school's renewal recommendation. Renewal decisions must be made prior to March 15th, 2028.

Conditions may be applied to a school's renewal performance certificate if the school did not meet one or more performance framework requirements; these conditions must be satisfied by specified dates.

Each of the following (7) conditions must be met by the deadlines listed below. If the school meets all conditions by the established deadlines, it may continue operating until its next renewal cycle. However, failure to meet any condition by the specified deadline will require the authorizer to consider, at its next public meeting, whether mid-term revocation of the school's charter is warranted.

Condition 1: **CONDITION WAIVED**

DUE 7/1/23: MMCS must achieve a Meets Standard rating on the Financial Default measure of the Commission's performance framework by July 1, 2023. MMCS did not meet standard on the Financial Default measure in fiscal year 2022, as it failed to meet its federal tax obligations. The Financial Default measure is defined in the performance framework and shall be incorporated into MMCS's 2023-2028 performance certificate.

To meet this condition, MMCS must not be in default of any financial obligations, including, but not limited, facility debt, federal taxes, and payroll obligations. To verify that MMCS is no longer in default of federal tax obligations, MMCS must provide evidence that either (a) any back taxes owed to the IRS (including any penalties) have been paid in full by July 1, 2023, or (b) by July 1, 2023, the IRS has agreed to place MMCS on a payment plan that allows the school to maintain long-term financial sustainability with the revenue generated by 150 students (the enrollment achieved in fiscal year 2022 and fiscal year 2023).

Condition 2: **CONDITION MET**

DUE 11/15/24: MMCS must achieve a Meets Standard rating on the following performance framework financial measures: Financial Default, Enrollment Variance, Financial Compliance, Current Ratio, Days Unrestricted Cash on Hand, Total Margin, Debt Service Coverage Ratio, and Debt to Asset Ratio. Achieving a Meets Standard rating on these 8 financial measures will evidence the school's ability to correct the standards not met in fiscal year 2022 without negatively impacting other financial measures.

Condition 3:

DUE 11/15/25: MMCS must achieve a Meets Standard rating on all 9 of the financial measures of the Commission's performance framework which include: Financial Default, Enrollment Variance, Financial Compliance, Current Ratio, Days Unrestricted Cash on Hand, Total Margin, Debt Service Coverage Ratio, Debt to Asset Ratio, and Cash Flow. Achieving a Meets Standard rating on all 9 financial measures will evidence the school's ability to achieve financial good standing. Additionally, once MMCS meets the terms of this condition, the Notification of Fiscal Concern, under which the school has operated since fiscal year 2021, can be considered for removal the following June.

Condition 4:

DUE 11/15/26: MMCS must achieve a Meets Standard rating on all 9 of the financial measures of the Commission's performance framework which include: Financial Default, Enrollment Variance, Financial Compliance, Current Ratio, Days Unrestricted Cash on Hand, Total Margin, Debt Service Coverage Ratio, Debt to Asset Ratio, and Cash Flow. Achieving a Meets Standard rating on all 9 financial measures will evidence the school's ability to not only achieve financial good standing, but also its ability to maintain that good standing over time.

Condition 5:

DUE 11/15/25: MMCS must achieve a Meets Standard rating on the literacy proficiency measure of the Commission's performance framework in fiscal year 2025. Since the corresponding data will be evaluated on or before November 15, 2025, the date by which this condition must be met is November 15, 2025. MMCS did not meet standard on the literacy proficiency measure in any operational year over the course of this performance certificate term. The literacy measure is defined in the performance framework and shall be incorporated into MMCS's 2023-2028 performance certificate.

Condition 6: **CONDITION MET FY23**

DUE 11/15/25: MMCS must achieve a Meets Standard rating on the math proficiency measure of the Commission's performance framework in fiscal year 2025. Since the corresponding data will be evaluated on or before November 15, 2025, the date by which this condition must be met is November 15, 2025.

MMCS did not meet standard on the math proficiency measure in any operational year over the course of this performance certificate term. The math proficiency measure is defined in the performance framework and shall be incorporated into MMCS's 2023-2028 performance certificate.

Condition 7: CONDITION MET FY23

DUE 11/15/25: MMCS must achieve a Meets Standard rating on the English language arts proficiency measure of the Commission's performance framework in fiscal year 2025. Since the corresponding data will be evaluated on or before November 15, 2025, the date by which this condition must be met is November 15, 2025.

MMCS did not meet standard on the English language arts proficiency measure in any operational year over the course of this performance certificate term. The English language arts proficiency measure is defined in the performance framework and shall be incorporated into MMCS's 2023-2028 performance certificate.

School Details

Model: Montessori

Enrollment Capacity: 345

2023 – 2024 Enrollment: 166

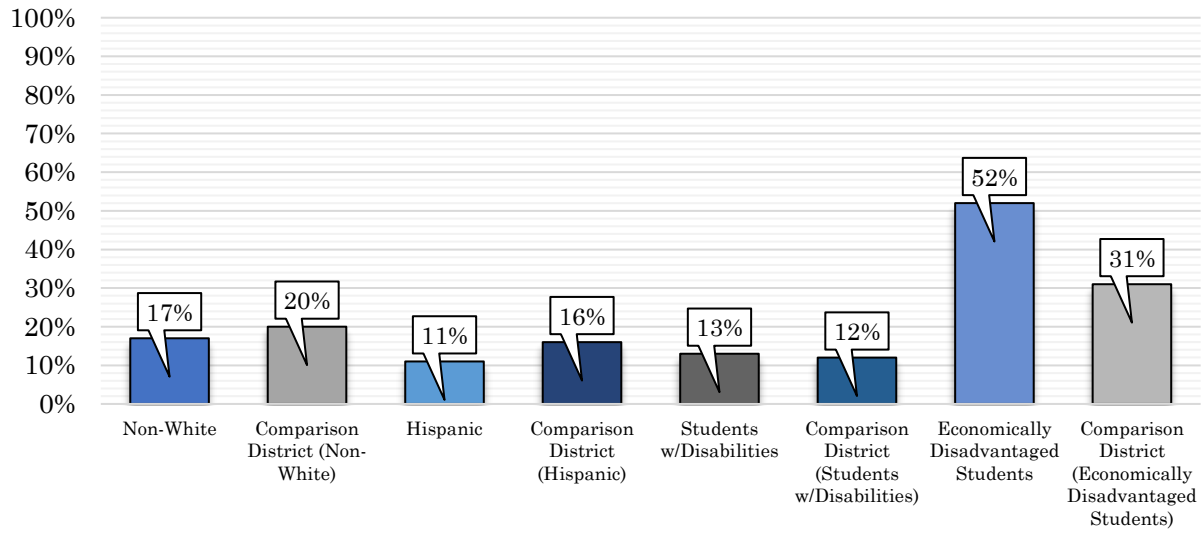
Grades Served: K – 8th Grade

Key Design Elements:

- Maintain commitment to the core Montessori curriculum and instruction by utilizing authentic Montessori materials.
- Idaho State Standards are used as a basis for what every child needs to know. From there, the Montessori approach is utilized to help students master required knowledge and skills.
- Employ experienced Montessori teachers or teachers who will become Montessori certified.
- Employ a building principal/educational leader who has knowledge of Montessori principles and curriculum through Montessori coursework, Montessori Administrator Credential and/or annual conference exposure.
- Students will utilize work plans to guide them in their learning toward mastery.

2023-2024 Demographic Summary

Monticello Montessori Charter School



2023-2024 Annual Snapshot

Academics

RATING LEGEND	DOES NOT MEET STANDARD	APPROACHES STANDARD	MEETS STANDARD	EXCEEDS STANDARD	NOT RATED
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Academic Measure	Academic Score	Academic Rating
Math Proficiency	33%	Approaches Standard
Math Growth	54%	Meets Standard
ELA Proficiency	38%	Does Not Meet Standard
ELA Growth	57%	Approaches Standard
Literacy Proficiency	Fall IRI: 42% Spring IRI: 61%	Meets Standard

Operations

RATING LEGEND	DOES NOT MEET STANDARD	MEETS STANDARD	NOT RATED
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Operational Measure	Operational Rating
Governance Structure	Meets Standard
Governance Oversight	Meets Standard
Student Services	Meets Standard
Data Security/Transparency	Meets Standard
Facility & Services	Meets Standard

Financial

RATING LEGEND	DOES NOT MEET STANDARD	APPROACHES STANDARD	MEETS STANDARD	EXCEEDS STANDARD	NOT RATED
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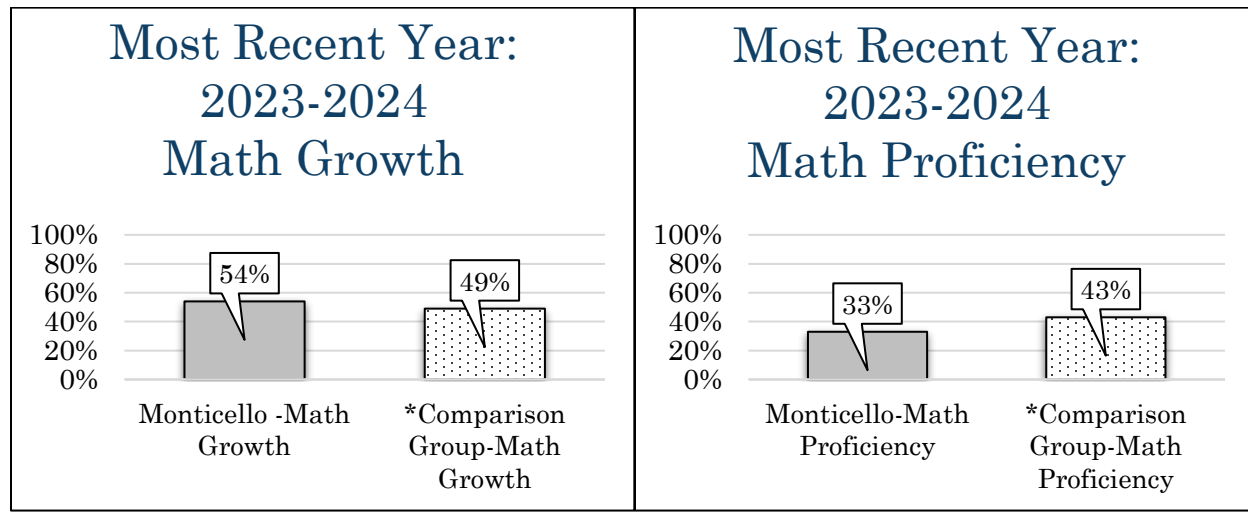
Financial Measurement	Financial Rating
Current Ratio	Exceeds Standard
Unrestricted Days Cash	Exceeds Standard
Default	Exceeds Standard
Debt Service Coverage Ratio	Exceeds Standard
Debt Asset Ratio	Meets Standard
Financial Compliance	Meets Standard

2023-2024 Academic Outcomes

Math Growth and Proficiency

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.

Comparison Group: Bonneville Joint District

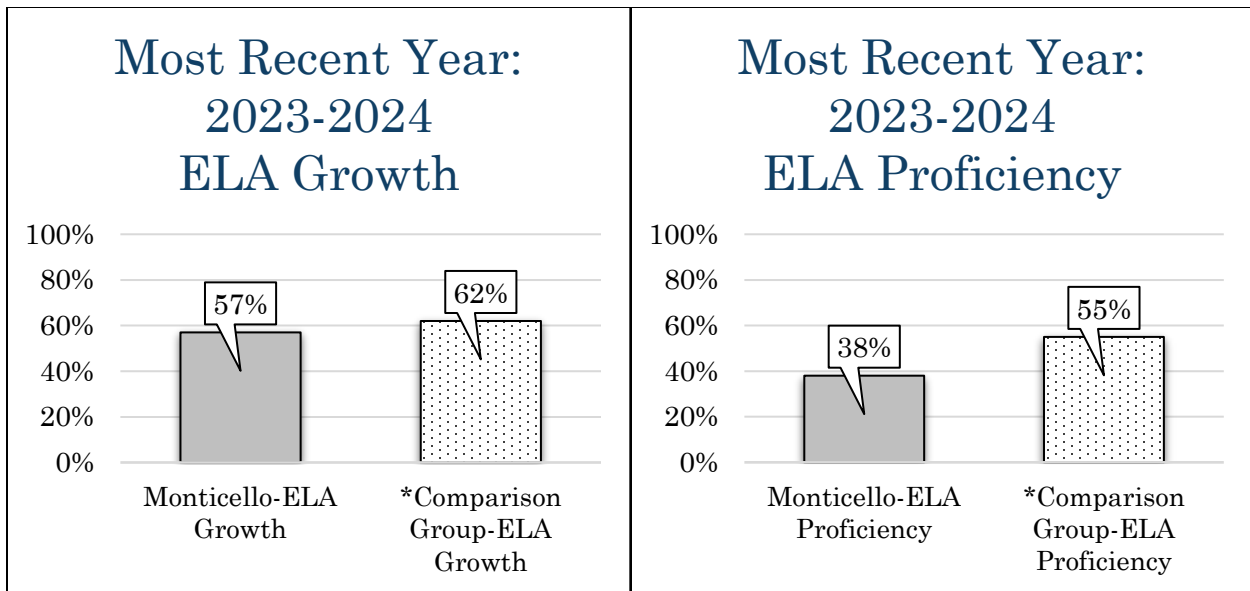


MEASURE	RATING	APPLICABLE RUBRIC DESCRIPTION
MATH GROWTH	Meets Standard	The school's growth rate falls between the average and one standard deviation above the average of the school's identified comparison group.
MATH PROFICIENCY	Approaches Standard	The school's proficiency rate falls between the average and one standard deviation below the average of the school's identified comparison group.

ELA Growth and Proficiency

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.

Comparison Group: Bonneville Joint District

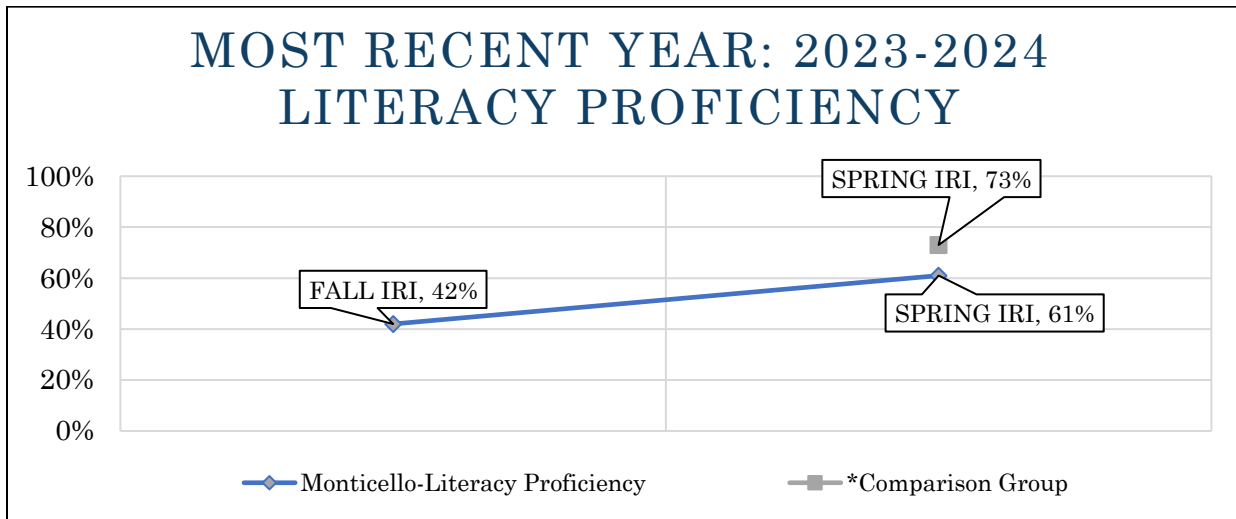


MEASURE	RATING	APPLICABLE RUBRIC DESCRIPTION
ELA GROWTH	Approaches Standard	The school's growth rate falls between the average and one standard deviation below the average of the school's identified comparison group.
ELA PROFICIENCY	Does Not Meet Standard	The school's proficiency rate is more than one standard deviation below the average of the school's identified comparison group.

Literacy Proficiency

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.

Comparison Group: Bonneville Joint District



MEASURE	PROFICIENCY RATING	APPLICABLE RUBRIC DESCRIPTION
LITERACY PROFICIENCY	Meets Standard	The school's fall to spring change in proficiency rate is between 10%-19%.

2023-2024 Operational Outcomes

Board Governance

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.

Measure	Rating	Rubric Description
Governance Structure	Meets Standard	No Issues
Governance Oversight	Meets Standard	No Issues

Management

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.

Measure	Rating	Rubric Description
Student Services	Meets Standard	No Issues
Data Security and Information Transparency	Meets Standard	The school was informed of or became aware of a non-compliance and action to correct the issue was taken within 30 days.
Facility and Services	Meets Standard	No Issues

2023-2024 Financial Outcomes

Near Term Measures

These measures evaluate whether a school is likely to meet its financial obligations in the next year. Data sources include but are not limited to the school’s fiscal audit, state agency reporting, and school reporting requirements.

Measure	Value	Rating	Rubric Description
Current Ratio	5.21	Exceeds Standard	The school has a current ratio of more than 1.5.
Days Cash on Hand	218	Exceeds Standard	The school has more than 60 days cash on hand.
Default	NONE	Exceeds Standard	The school has met standard for at least 3 consecutive years, including the most recently completed school year.

Current Ratio

The Current Ratio compares a school's short-term financial obligations (current liabilities) to its available cash and investments (current assets). A ratio greater than 1.0 indicates the school can meet its financial obligations for the next year without relying on future revenue, while a ratio less than 1.0 suggests the school depends on future revenue to cover its existing obligations.

Current Assets	Current Liabilities	Current Ratio
\$1,250,380	\$240,009	5.21

Days Cash on Hand

Days cash on hand measures how long a school can cover its operating costs using only available cash and investments. A school with at least 60 days cash on hand can meet immediate financial obligations, while 30-60 days is acceptable if improving. Less than 15 days indicates financial distress. Schools in their first or second year of operation must have a minimum of 30 days cash on hand.

Default

Default occurs when a school fails to meet its financial obligations, such as late bill payments, missed payroll, inaccurate funding reports, or failing to meet lender requirements like enrollment targets or cash reserves. Any default can lead to service disruptions, loans being called due, or withheld funding.

Sustainability Measures

These measures help determine whether a school is likely to remain financially stable into the future. Data sources include but are not limited to the school's fiscal audit, state agency reporting, and school reporting requirements.

Measure	Value	Rating	Rubric Description
Debt Service Coverage Ratio	3.99	Exceeds Standard	The school's debt service coverage ratio is 1.5 or greater or the school operates debt-free.
Debt to Asset Ratio	.66	Meets Standard	The school's debt to asset ratio is less than .9.
Financial Compliance	NONE	Meets Standard	The school's accounting practices align with GAAP, internal controls are compliant, and there were no audit findings in the most recent financial audit.

Debt Service Coverage Ratio

Debt Service Coverage Ratio assesses a school's ability to cover annual debt payments using only that year's income. A Debt Service Coverage Ratio greater than 1 indicates the school can meet its debt obligations, while a ratio below 1 suggests reliance on reserves or future revenue to cover debt.

Table Calculation for a school that owns its facility or for a leased facility and the lease is capitalized

Net Income + Depreciation Expense + Interest Expense	Principal + Interest + Lease Payments	Debt Service Coverage Ratio
\$629,684	\$157,713	3.99

Debt to Asset Ratio

The Debt to Asset Ratio compares a school's total liabilities to its total assets, minus pension liability. 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.

Total Liabilities, less pension liabilities	Total Assets, less pension assets	Debt to Asset Ratio
\$2,168,954	\$3,293,367	.66

Financial Compliance

The school's financial management adheres to Generally Accepted Accounting Principles (GAAP), ensuring that accounting practices are up to standard. Additionally, the internal controls in place are fully compliant with relevant regulations. Notably, the most recent financial audit confirmed that there were no issues or findings, reflecting a high level of accuracy and compliance.

Closing Remarks and Contact Information

The 2023-2024 Annual Report has been prepared by the Idaho Public Charter School Commission staff.

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

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