



Annual Performance Report 2024-2025

School Name: Idaho Novus Classical Academy

Mission Statement:

Our mission is to train the minds and improve the hearts of students through a classical, content-rich curriculum that emphasizes virtuous living, traditional learning, and civic responsibility.

School Information	Detail
Board Chair/President	Marvin Lasnick
Administrator	Vincent Kane
Business Manager	Marc Carignan
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 2022, Idaho Novus Classical Academy was approved for operations with a five-year operating contract. The school began operations fall 2024. The current certificate term is from July 1, 2024 to June 30, 2029. This report directly impacts the school's renewal recommendation. Renewal decisions must be made prior to March 15, 2029.

School Details

Model: Classical

Enrollment Capacity: 702

2024 - 2025 Enrollment: 347

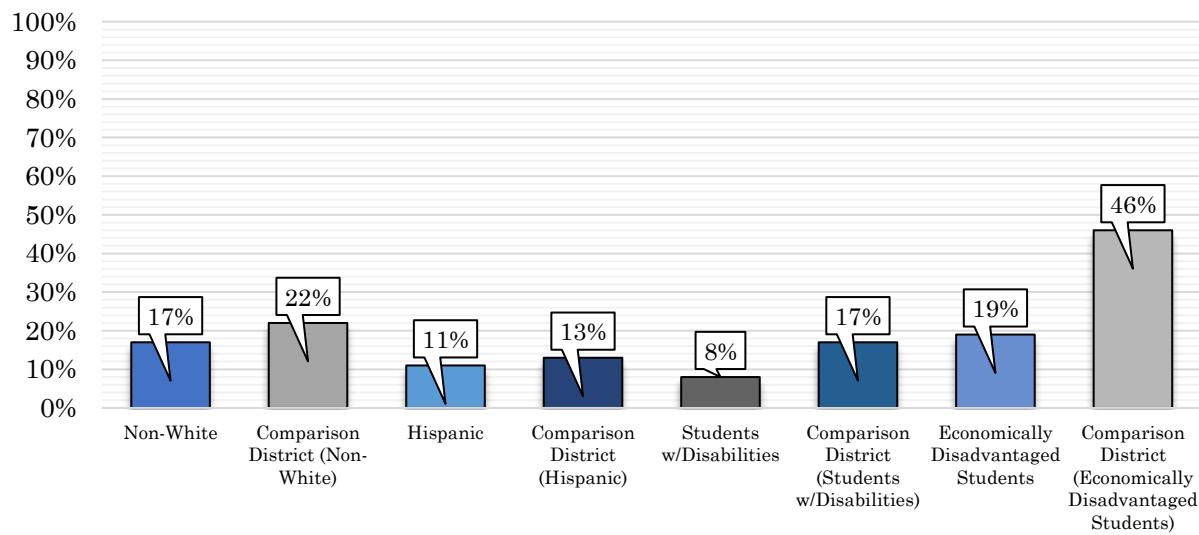
Grades Served: Kindergarten – 7th Grade

Key Design Elements:

1. Teach reading and correct spelling through an explicit phonics program that gives children a systematic understanding of English orthography.
2. Require memorization of math facts, practice mental math, and explore the larger concepts behind mathematical operations.
3. Impart a mastery of language through teaching formal grammar, word origins in order to build vocabulary, and Latin.
4. Cultivate citizenship and historical knowledge through an intensive study of our American heritage, often using primary sources. 8th grade is a major transition point where students take the full sequence of questions on the U.S. citizenship test.
5. Build character in young people through explicit training in the moral virtues combined with the study and emulation of good character found in history and literature.

2024-2025 Demographic Summary

Idaho Novus Classical Academy



2024-2025 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	54%	Meets Standard
Math Growth	63.4%	Meets Standard
ELA Proficiency	58.1%	Meets Standard
ELA Growth	45.2%	Approaches Standard
Literacy Proficiency	Fall IRI: 72.7% Spring IRI: 73.7%	Meets Standard
College & Career Readiness 4Yr ACGR	NA	Not Rated

*Beginning in FY25 Academic data displayed on the Idaho Report Card changed from *Continuously Enrolled* student data to *All* student data.

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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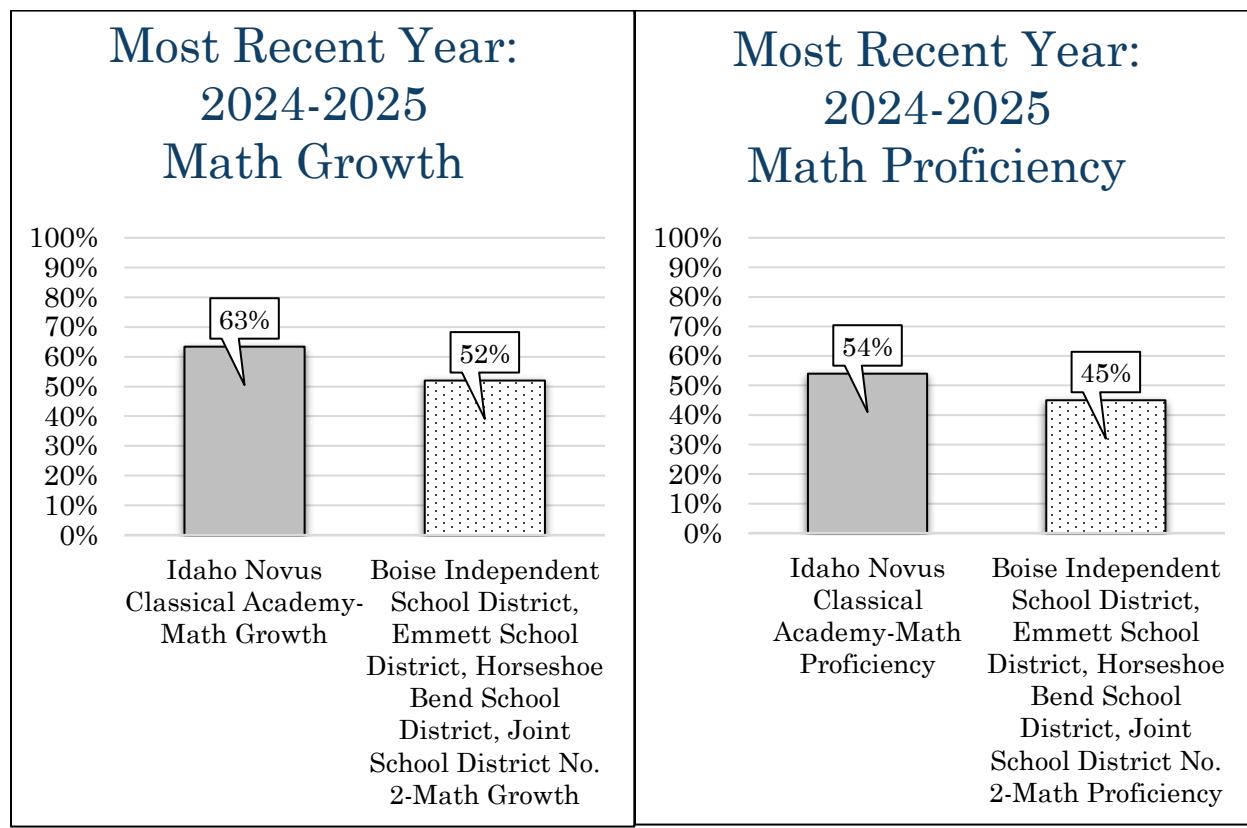
Financial Measurement	Financial Rating
Current Ratio	Exceeds Standard
Unrestricted Days Cash	Exceeds Standard
Default	Meets Standard
Debt Service Coverage Ratio	Exceeds Standard
Debt Asset Ratio	Meets Standard
Financial Compliance	Meets Standard

2024-2025 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: Joint School District #2 (002), Emmett Independent District (221), Boise Independent District (001), Horseshoe Bend School District (073)

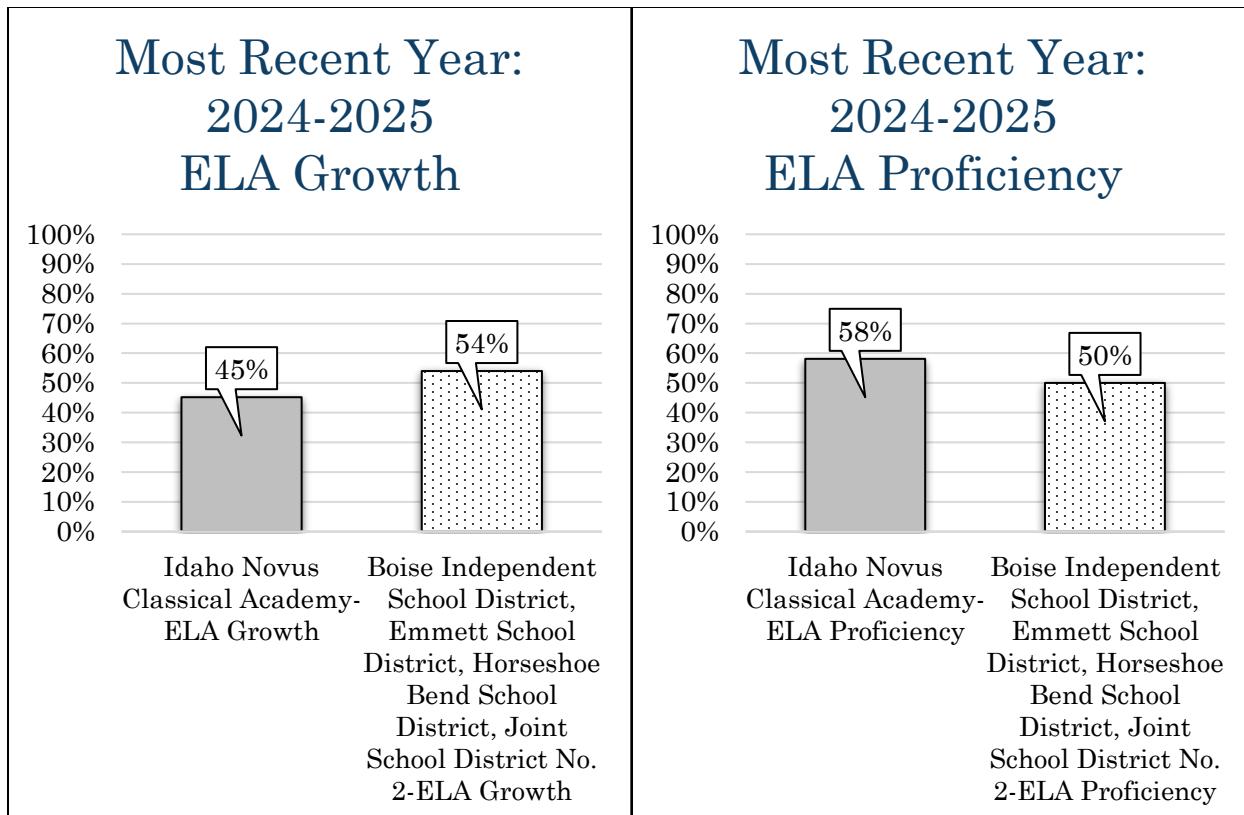


MEASURE	RATING	APPLICABLE RUBRIC DESCRIPTION
MATH GROWTH	Meets Standard	The school's growth rate falls between the average and one standard deviation above the average of the school's identified comparison group.
MATH PROFICIENCY	Meets Standard	The school's proficiency rate falls between the average and one standard deviation above 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: Joint School District #2 (002), Emmett Independent District (221), Boise Independent District (001), Horseshoe Bend School District (073)

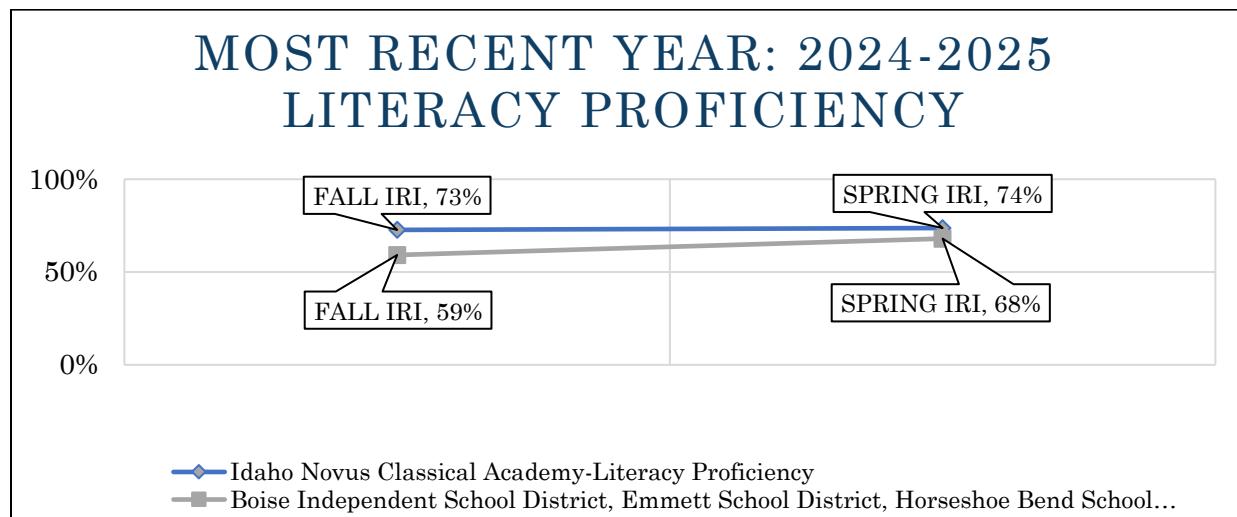


MEASURE	RATING	APPLICABLE RUBRIC DESCRIPTION
ELA GROWTH	Approaches Standard	The school's growth rate falls between the average and one standard deviation below the average of the school's identified comparison group.
ELA PROFICIENCY	Meets Standard	The school's proficiency rate falls between the average and one standard deviation above 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: Joint School District #2 (002), Emmett Independent District (221), Boise Independent District (001), Horseshoe Bend School District (073)

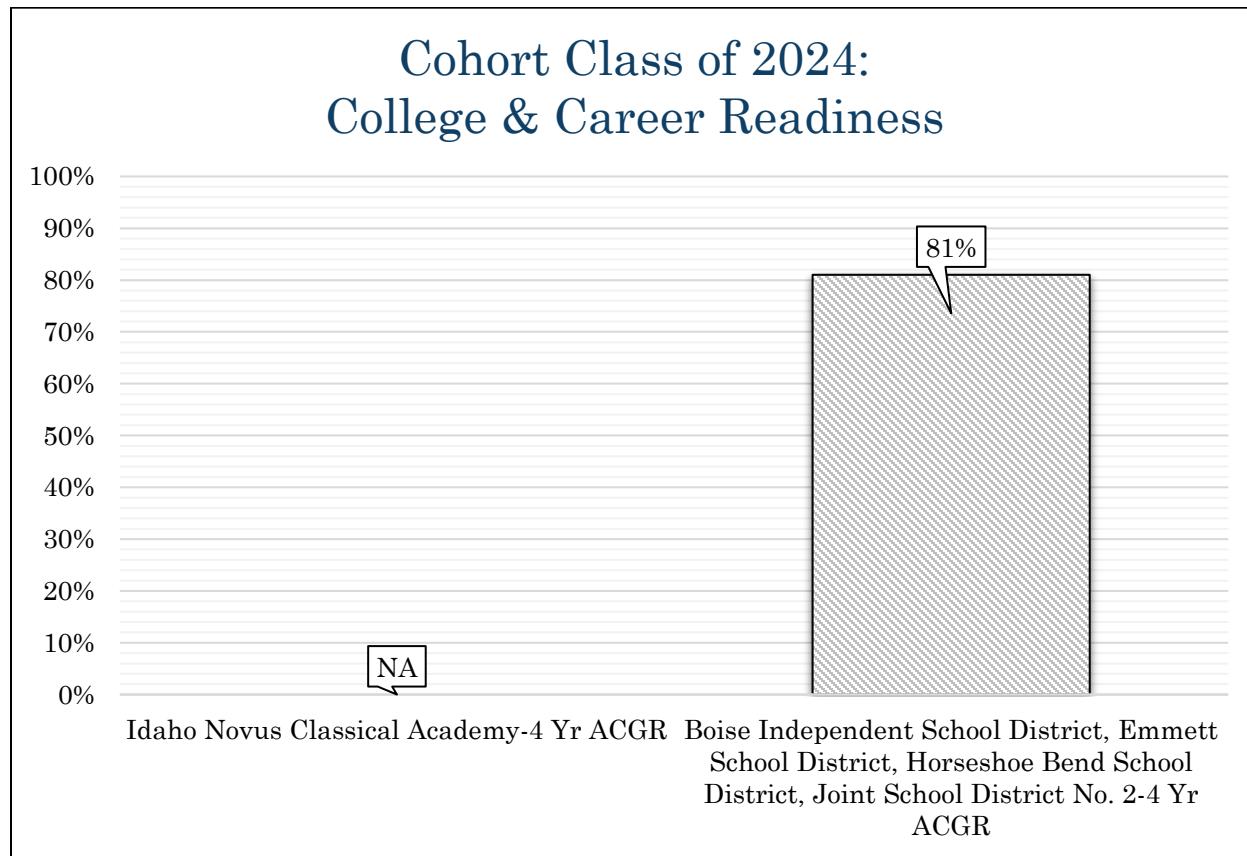


MEASURE	PROFICIENCY RATING	APPLICABLE RUBRIC DESCRIPTION
LITERACY PROFICIENCY	Meets Standard	The school's proficiency rate on the spring administration of the statewide literacy assessment is within one standard deviation above the average of the school's identified comparison group.

College & Career Readiness

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: Joint School District #2 (002), Emmett Independent District (221), Boise Independent District (001), Horseshoe Bend School District (073)



MEASURE	COLLEGE & CAREER RATING	APPLICABLE RUBRIC DESCRIPTION
College & Career Readiness	Not Rated	No data to report.

2024-2025 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	No Issues
Facility and Services	Meets Standard	No Issues

2024-2025 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	2.15	Exceeds Standard	The school has a current ratio of more than 1.5.
Days Cash on Hand	75.80	Exceeds Standard	The school has more than 60 days cash on hand.
Default	None	Meets Standard	The school is not in default of any financial obligations and did not experience any instances of default during the fiscal 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
\$831,922	\$387,104	2.15

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	2.32	Exceeds Standard	The school's debt service coverage ratio is 1.5 or greater or the school operates debt-free.
Debt to Asset Ratio	0.78	Meets Standard	The school's debt to asset ratio is less than .9.
Financial Compliance	Yes	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
\$987,668	\$426,131	2.32

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
\$11,121,074	\$14,187,944	0.78

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 2024-2025 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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