Annual Performance Report 2024-2025

School Name: Cardinal Academy

Mission Statement:

Cardinal Academy Incorporated 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	Detail
Board Chair/President	Jason Hudson
Vice Chair	Emily McClure
Executive Director	Jamie Garn
Business Manager	Annie Edwards
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 & Alternative Academic 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 2020, Cardinal Academy was approved for operations with a five-year operating contract. The school began operations fall 2021. The current certificate term is from July 1, 2021 to June 30, 2026. This report directly impacts the school's renewal recommendation. Renewal decisions must be made prior to March 15, 2026.

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.

School Details

Model: Alternative

Enrollment Capacity: 140

2024-2025 Enrollment: 41

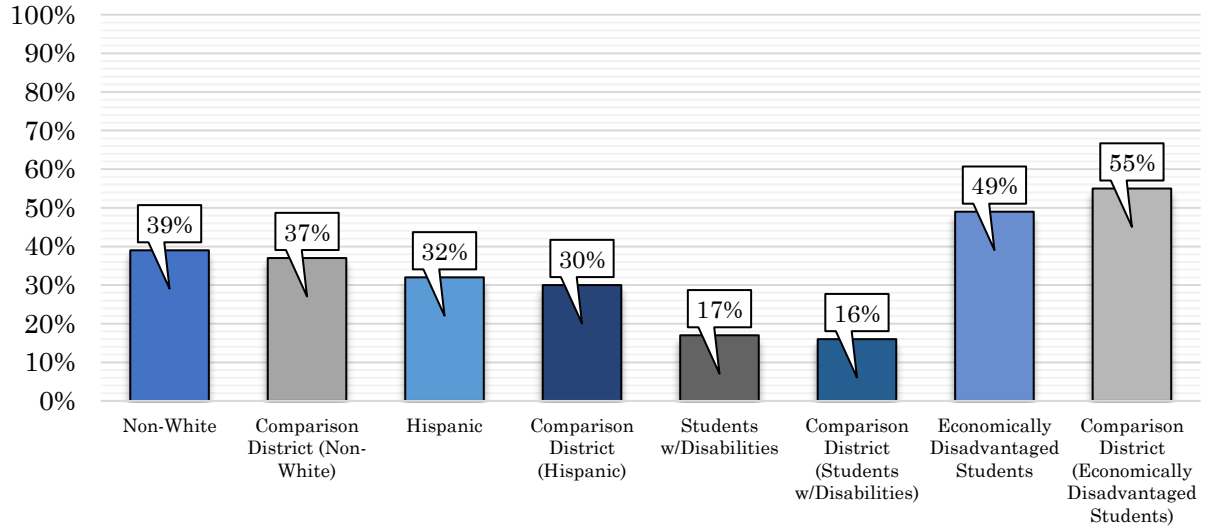
Grades Served: 9th – 12th Grade

Key Design Elements:

1. The School shall serve pregnant and parenting teens.
2. The School shall provide a layered curriculum instructional model.
3. The School shall include flexible scheduling for students.
4. The School shall provide wrap-around services for students.

2024-2025 Demographic Summary

Cardinal Academy



2024-2025 Annual Snapshot

Academics

RATING LEGEND	DOES NOT MEET STANDARD	APPROACHES STANDARD	MEETS STANDARD	EXCEEDS STANDARD	NOT RATED

Academic Measure	Academic Score	Academic Rating
Math Proficiency	NA	**Not Rated**
Math Growth	NA	**Not Rated**
ELA Proficiency	NA	**Not Rated**
ELA Growth	NA	**Not Rated**
College & Career Readiness 5 Yr ACGR	25%	**Does Not Meet Standard**

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

Alternative Academic Measure	Academic Score	Academic Rating
Math Achievement and Growth – Option 1	NA	**Not Rated**
ELA Achievement and Growth – Option 1	NA	**Not Rated**
Progress toward Graduation – Option 2	45%	**Does Not Meet Standard**
Postsecondary Readiness – Option 1	65%	**Meets Standard**

Operations

RATING LEGEND	DOES NOT MEET STANDARD	MEETS STANDARD	NOT RATED

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

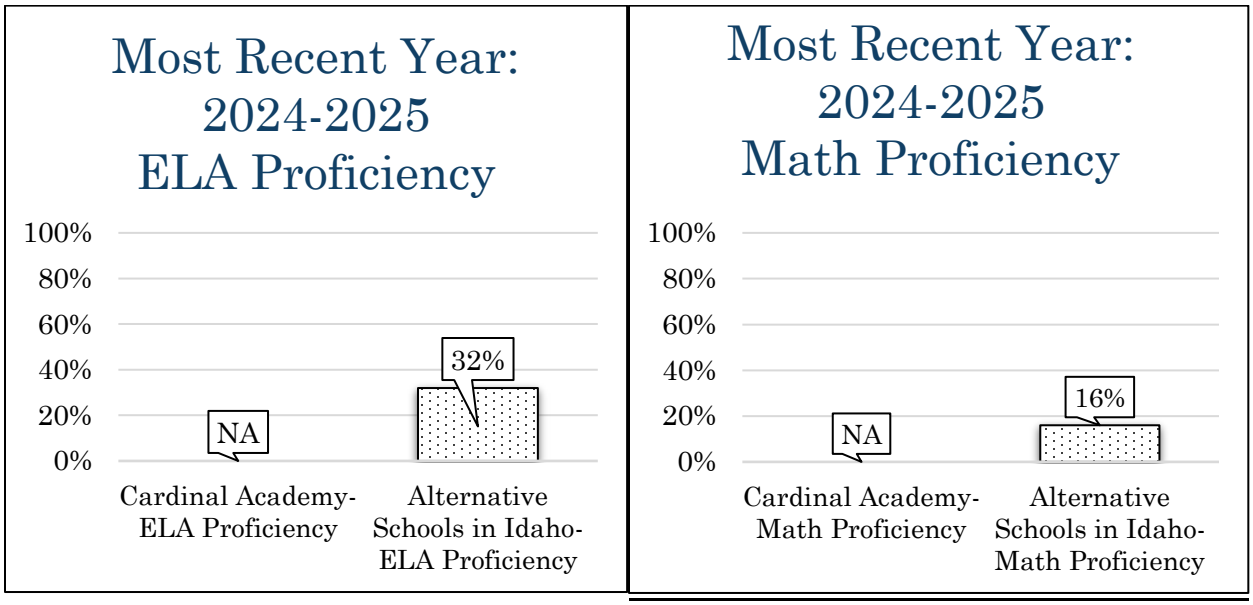
Financial Measurement	Financial Rating
Current Ratio	**Exceeds Standard**
Unrestricted Days Cash	**Exceeds Standard**
Default	**Exceeds Standard**
Debt Service Coverage Ratio	**Exceeds Standard**
Debt Asset Ratio	**Exceeds Standard**
Financial Compliance	**Exceeds Standard**

2024-2025 Academic Outcomes

ELA and Math Proficiency

A school that performs as well or better than the average of its comparison group on the statewide ELA and mathematics assessment (ISAT) meets the IPCSC standard on both the ELA and math proficiency measures.

Comparison Group: Alternative Schools in Idaho

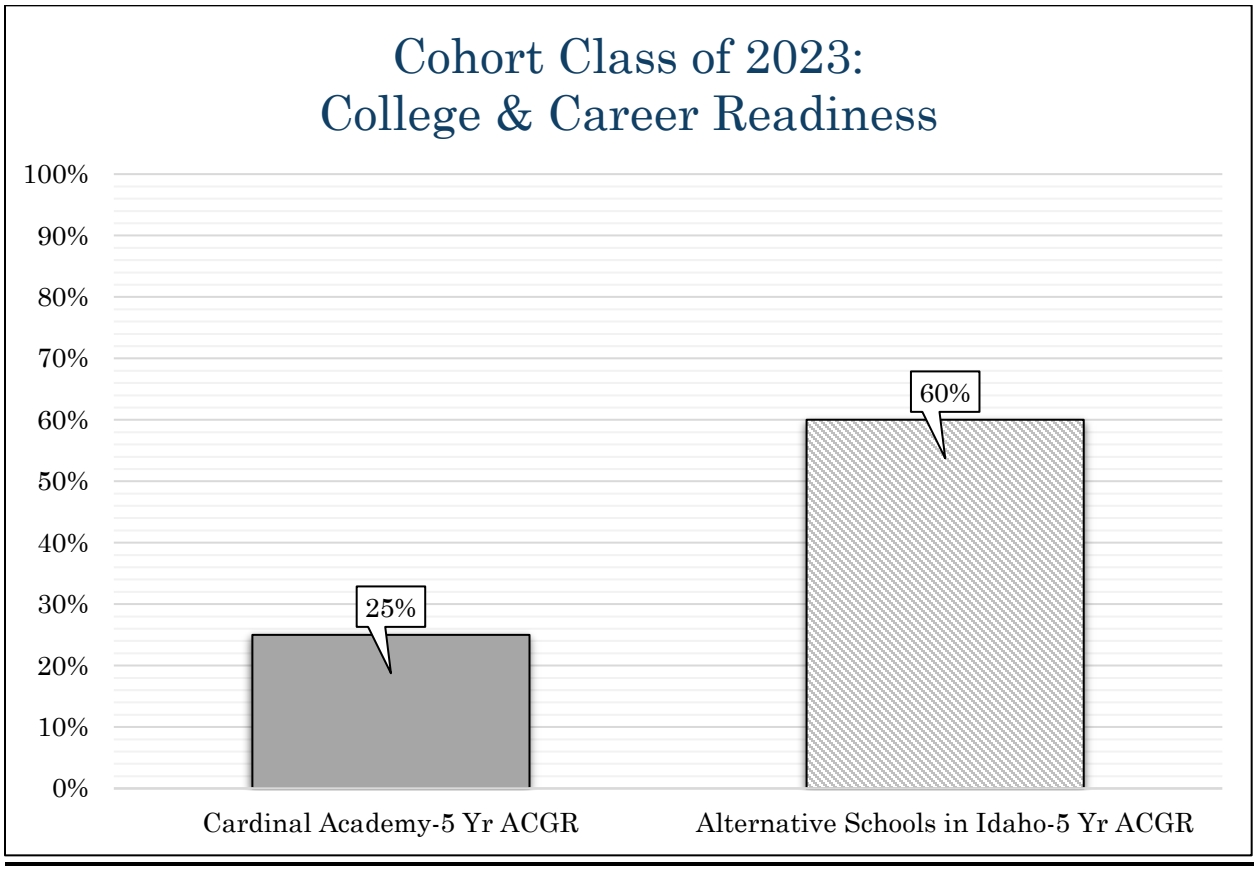


MEASURE	RATING	APPLICABLE RUBRIC DESCRIPTION
ELA Proficiency	**Not Rated**	No data to report.
MATH Proficiency	**Not Rated**	No data to report.

College & Career Readiness

A school with a 5-year graduation rate equal to or greater than the average of its comparison group meets the IPCSC standard.

Comparison Group: Alternative Schools in Idaho



MEASURE	COLLEGE & CAREER RATING	APPLICABLE RUBRIC DESCRIPTION
College & Career Readiness	**Does Not Meet Standard**	The school's 5-Year adjusted cohort graduation rate (ACGR) is more than one standard deviation below the school's identified comparison group.

2024-2025 Alternative Academic Outcomes

Math Achievement & Growth

GOAL – Option 1	RATING	APPLICABLE RUBRIC DESCRIPTION
Percentage of continuously enrolled students who have either a) completed all math requirements before the beginning of the year (grades 9-12), b) completed the remaining number of math credits required for graduation (grades 9-12), or c) completed at least one year-long required math course (all applicable grades).	**Not Rated**	Insufficient data

ELA Achievement & Growth

GOAL – Option 1	RATING	APPLICABLE RUBRIC DESCRIPTION
Percentage of continuously enrolled students who have either a) completed all ELA requirements before the beginning of the year (grades 9-12), b) completed the remaining number of ELA credits required for graduation (grades 9-12), or c) completed at least one year-long required ELA course (all applicable grades).	**Not Rated**	Insufficient data

Progress toward Graduation

GOAL – Option 2	RATING	APPLICABLE RUBRIC DESCRIPTION
Percentage of students who were enrolled for at least 90% of one term who earn at least 75% of the credits that they attempted during the year.	**Does Not Meet Standard**	0-49% of students who were enrolled for at least 90% of one term complete at least 75% of the attempted credits.

Postsecondary Readiness

GOAL – Option 1	RATING	APPLICABLE RUBRIC DESCRIPTION
Percentage of seniors indicated as graduation ready in the fall who graduate by the end of the year.	**Meets Standard**	65-74% of seniors indicated as graduation ready in the fall graduate by the end of the year

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	5.89	**Exceeds Standard**	The school has a current ratio of more than 1.5.
Days Cash on Hand	213.46	**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
$682,800	$115,830	5.89

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 and risk of automatic closure. 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	N/A – Debt Free	**Exceeds Standard**	The school's debt service coverage ratio is 1.5 or greater or the school operates debt-free.
Debt to Asset Ratio	N/A – Debt Free	**Exceeds Standard**	The school has met standard for 3 consecutive years, including the most recently completed school year, or the school operates debt-free.
Financial Compliance	Yes	**Exceeds Standard**	The school has met standard for at least 3 consecutive years, including the most recently completed school year.

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 leases its facility, and the lease is not capitalized

Facility Lease Payments + Net Income + Depreciation Expense + Interest Expense	Principal + Interest + Lease Payments	Debt Service Coverage Ratio
$249,366	$0	N/A – Debt Free

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
$1,132,806	$810,600	N/A – Debt Free

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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