



Annual Performance Report 2022

Inspire Connections Academy

Empower Connections Academy-Alternative Program

Mission Statement: To help each student maximize his or her potential and meet the highest performance standards. Connections Academy is a high-quality, high-tech, high touch “school without walls” that brings out the best in every student.

School Information	Annual Report FY2021-2022	Current: FY 2022-2023
Board Chair/President	Marcia Moore	Marcia Moore
Treasurer	Dana Higby	Becky Valentine
Secretary	Eric Miner	
Executive Director		
Administrator	Mandolyn Garcia Ruiz/Kenny McAlister	Kenny McAlister
Business Manager	Gary Corkran	Gary Corkran
School Location/Phone	600 N. Steelhead Way Ste.164, Boise, ID	208-322-4002

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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, [I.C. §33-5209A](#) and [I.C. §33-5209C](#) 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 June 30th, 2023, 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 March 15th, 2023. Please see the [Renewal Guidance](#) 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

[IPCSC Performance Framework](#)

[IPCSC Renewal Guidance](#)

[IPCSC Schools](#)

SCHOOL RESOURCES

[Inspire Performance Certificate](#)

[Inspire Annual Report Page](#)

Current Certificate Term: 2018-2023

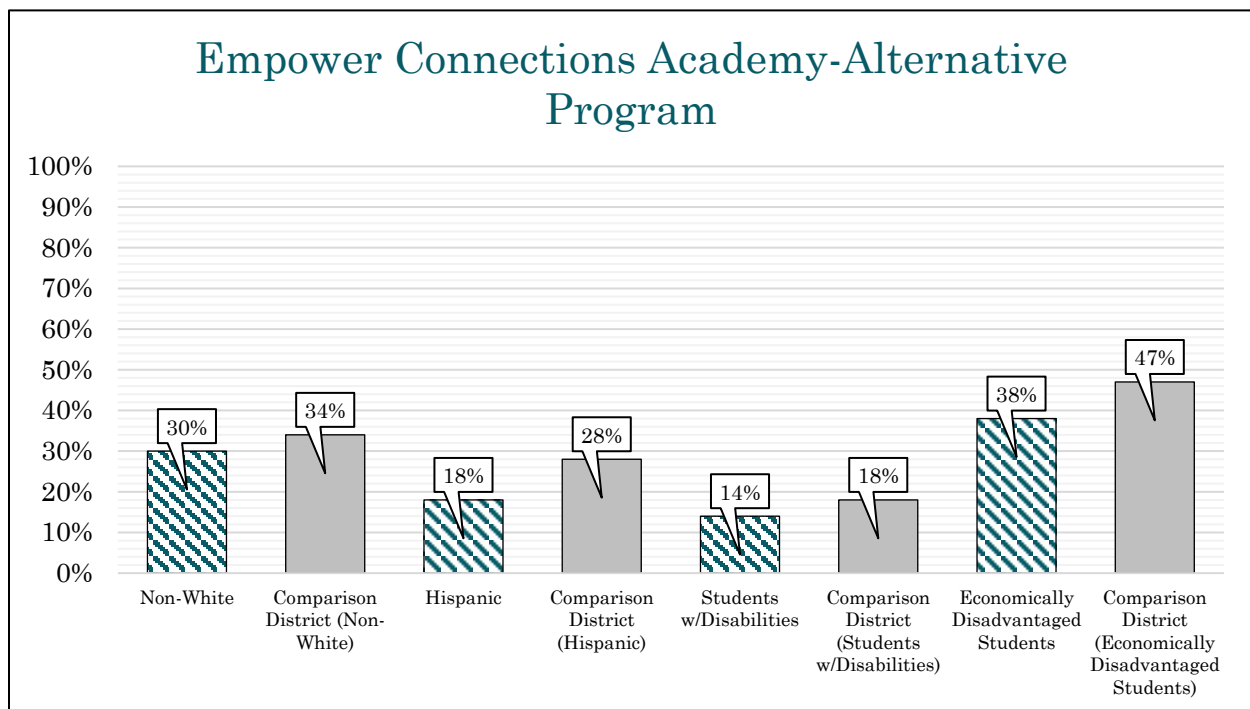
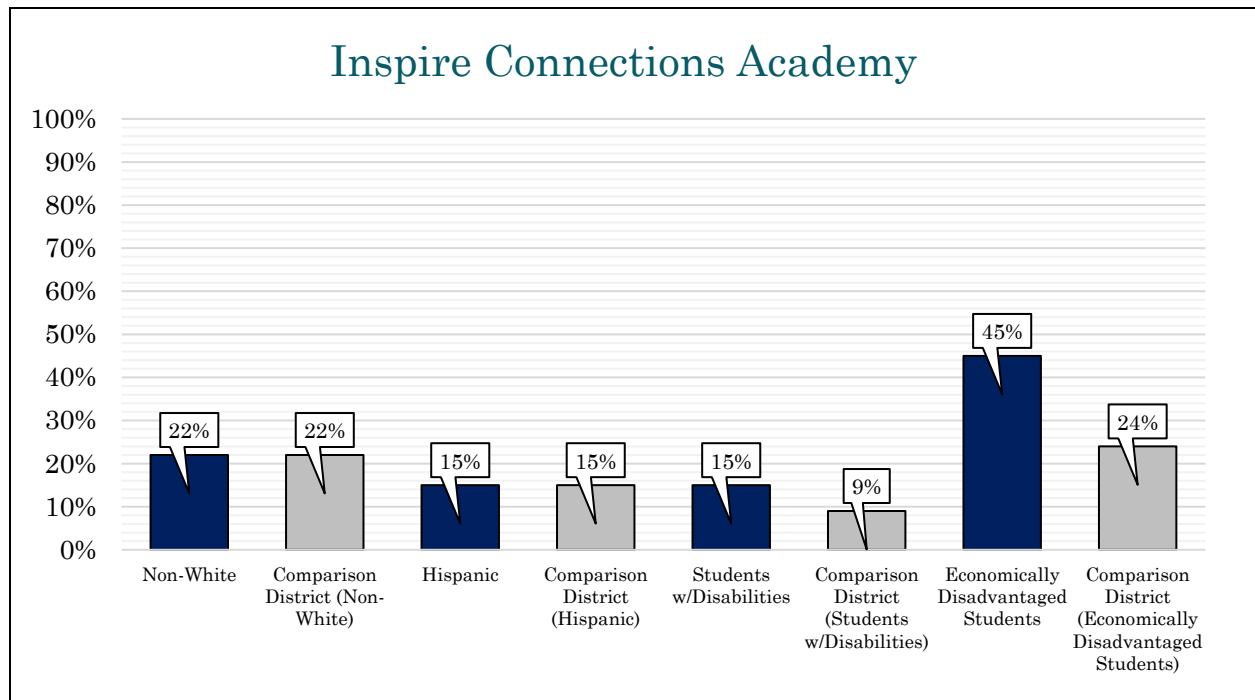
School Overview

Model:	Virtual/Alternative
Enrollment Capacity:	Unlimited
Grades Served:	K-12

Key Design Elements:

- Implementation of Personalized Learning Plans (PLPs) designed collaboratively by teachers, parents and students to support each student's personal and/or academic growth
- Ensuring appropriate one-on-one student/teacher/guardian or learning coach interaction
 - For elementary (K-5) students, the minimum interaction frequency will be bi-monthly
 - For secondary (6-12) students, the minimum will be eight (8) times per school year
 - Weekly live lessons will be consistently available to all students
- Fostering collaborative staff teamwork through a Professional Learning Community (PLC) model
- Providing enhanced learning through online technology

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 LEGEND	DOES NOT MEET STANDARD	APPROACHES STANDARD	MEETS STANDARD	EXCEEDS STANDARD	NOT RATED DUE TO PANDEMIC
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ACADEMIC OUTCOMES: INSPIRE CONNECTIONS ACADEMY		
Math Proficiency	>32%	Meets Standard
Math Growth	Data Unavailable for 2021-2022	Not Rated for 2021-2022 school year
ELA Proficiency	>56%	Meets Standard
ELA Growth	Data Unavailable for 2021-2022	Not Rated for 2021-2022 school year
Literacy Proficiency	Fall IRI:60% Spring IRI:67%	Meets Standard
College & Career Readiness 4Yr ACGR	RATING PENDING DATA RELEASE	Choose an item.

ALTERNATIVE PROGRAM ACADEMIC OUTCOMES: EMPOWER CONNECTIONS ACADEMY		
Math Proficiency	N_SIZE	Statistically Insignificant
ELA Proficiency	N_SIZE	Statistically Insignificant
Math Content Mastery	81.44%	Not available for the 2021-2022 school year.
ELA Content Mastery	76.29%	Not available for the 2021-2022 school year.
9-11 Progress Towards Graduation	57.9%	Not available for the 2021-2022 school year.
College & Career Readiness- Additional Graduates	58.33%	
College & Career Readiness 5Yr ACGR	RATING PENDING DATA RELEASE	Choose an item.

2021-2022 Annual Snapshot Cont.

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
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OPERATIONAL OUTCOMES: BOARD STEWARDSHIP	
Governance Structure	Exceeds Standard
Governance Oversight	Exceeds Standard
Governance Compliance	Exceeds Standard

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

FINANCIAL OUTCOMES: NEAR TERM MEASURES		
Current Ratio	1.14	Meets Standard
Unrestricted Days Cash	95	Exceeds Standard
Default	None	Exceeds Standard
Enrollment Variance	83.5%	Does Not Meet Standard

FINANCIAL OUTCOMES: SUSTAINABILITY MEASURES		
Total Margin	4.04%	Meets Standard
3 Yr. Agg. Margin	0.26%	
Cash Flow	-\$669,845	Approaches Standard
Multi-Year Cash Flow	\$1,422,364	
Debt Service Coverage Ratio	6.29	Exceeds Standard
Debt Asset Ratio	0.79	Meets Standard
Financial Compliance	No compliance issues	Exceeds Standard

Academic Outcomes

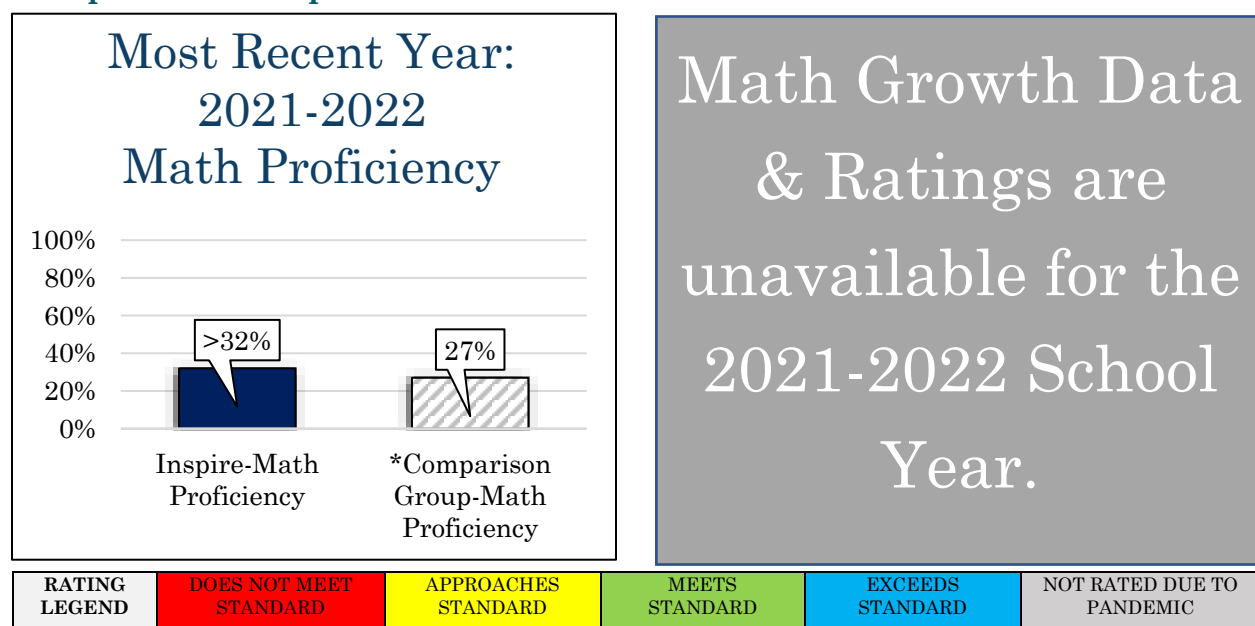
MATH PROFICIENCY & MATH GROWTH

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: All Virtual Schools in Idaho



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

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

MEASURE	GROWTH RATING	APPLICABLE RUBRIC DESCRIPTION
MATH GROWTH	Not Rated for 2021-2022	Data not available for the 2021-2022 school year.

Academic Outcomes

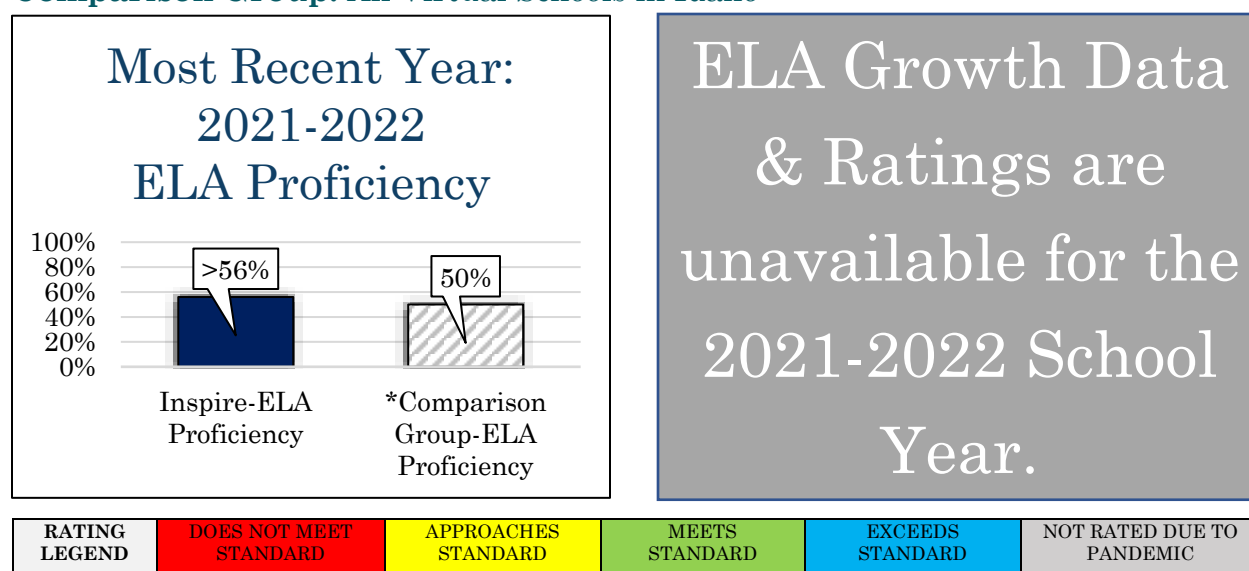
ELA PROFICIENCY & ELA GROWTH

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: All Virtual Schools in Idaho



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

MEASURE	PROFICIENCY RATING	APPLICABLE RUBRIC DESCRIPTION
ELA PROFICIENCY	Meets Standard	The school's proficiency rate is equal to the mean or falls between the mean and one standard deviation above the mean of the identified comparison group.

MEASURE	GROWTH RATING	APPLICABLE RUBRIC DESCRIPTION
ELA GROWTH	Not Rated for 2021-2022	Data not available for the 2021-2022 school year.

Academic Outcomes

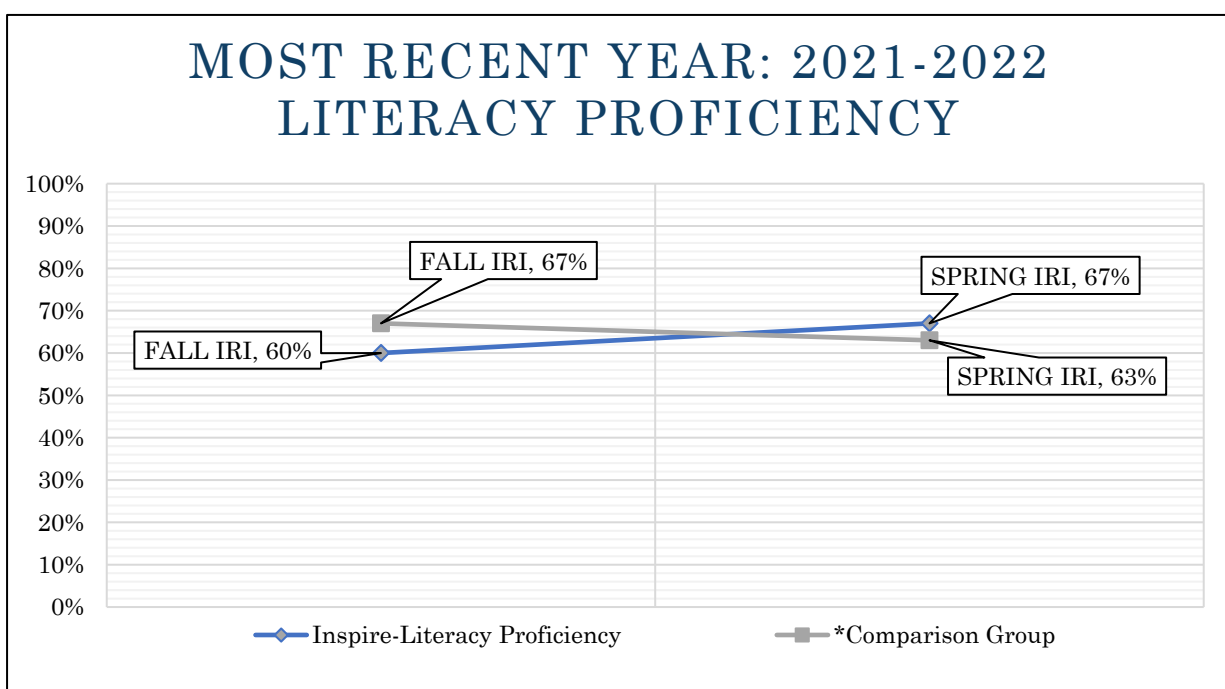
LITERACY PROFICIENCY

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: All Virtual Schools in Idaho



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	Meets Standard	The school's proficiency on the SPRING administration of the statewide literacy assessment is equal to the mean or within one standard deviation above the mean of the identified comparison group.

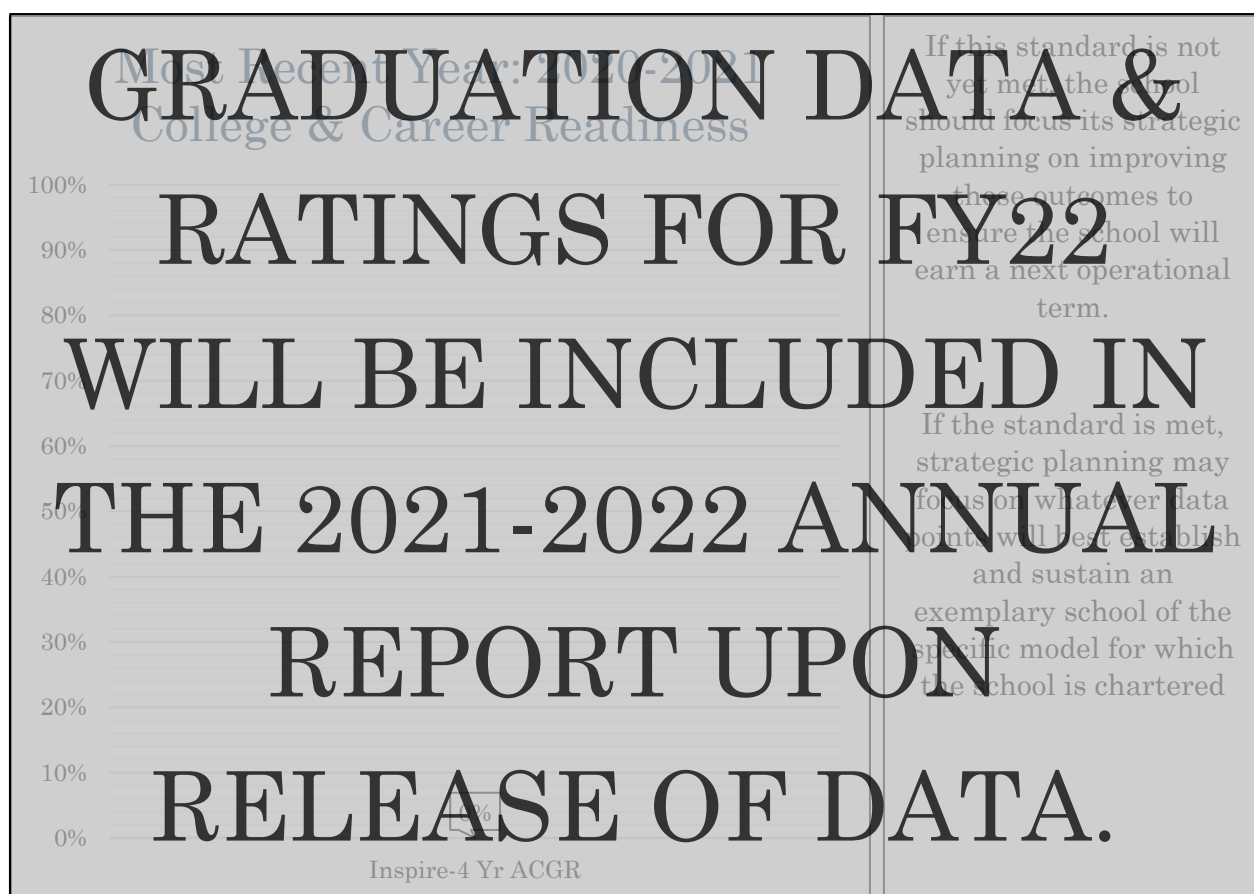
Academic Outcomes

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: All Virtual Schools in Idaho



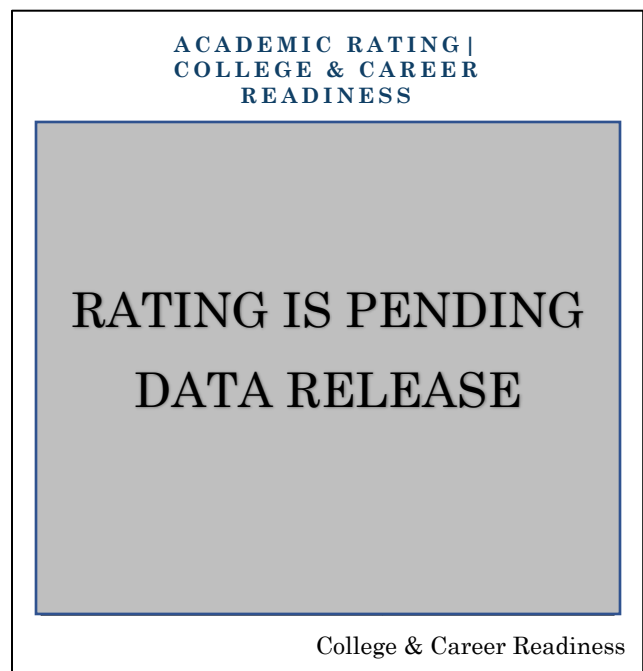
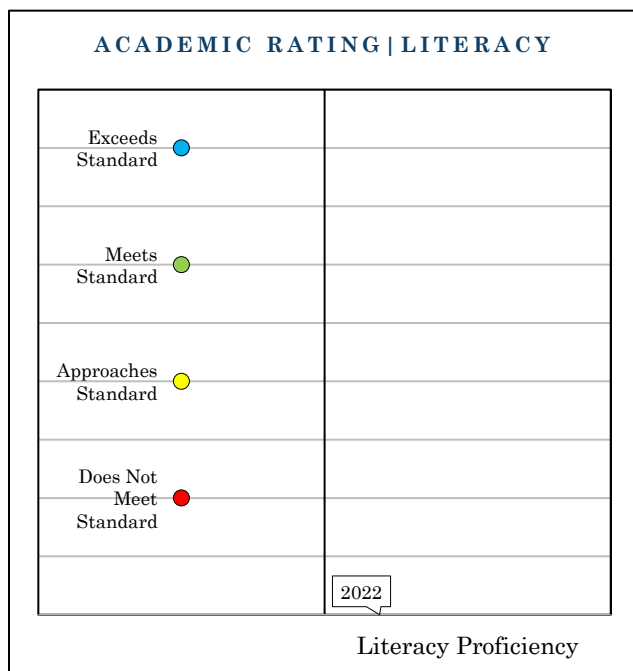
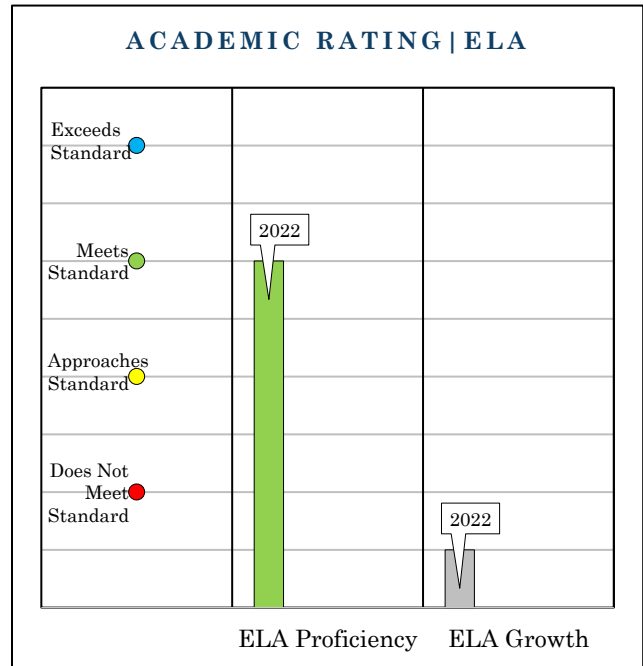
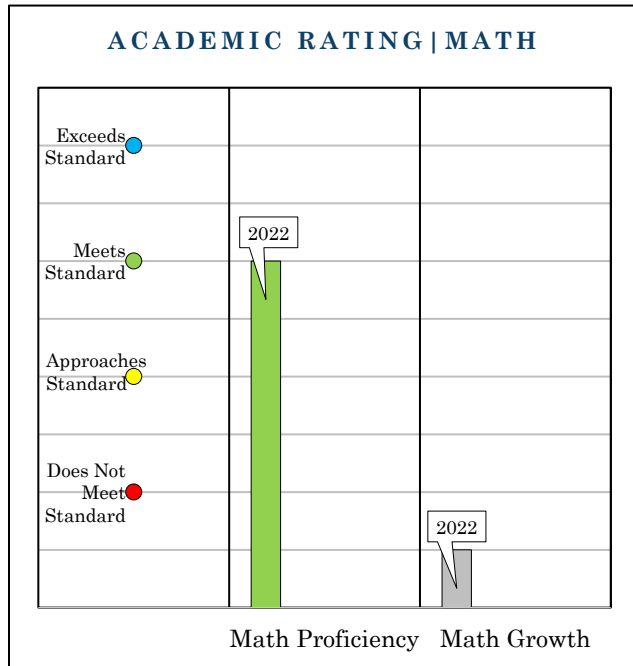
RATING LEGEND	DOES NOT MEET STANDARD	APPROACHES STANDARD	MEETS STANDARD	EXCEEDS STANDARD	NOT RATED DUE TO PANDEMIC
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*Please see the [Performance Framework Rubrics](#) for details regarding how each measure is rated.

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

Historical Performance: Academics

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.



Academic Outcomes: Virtual Alternative Program

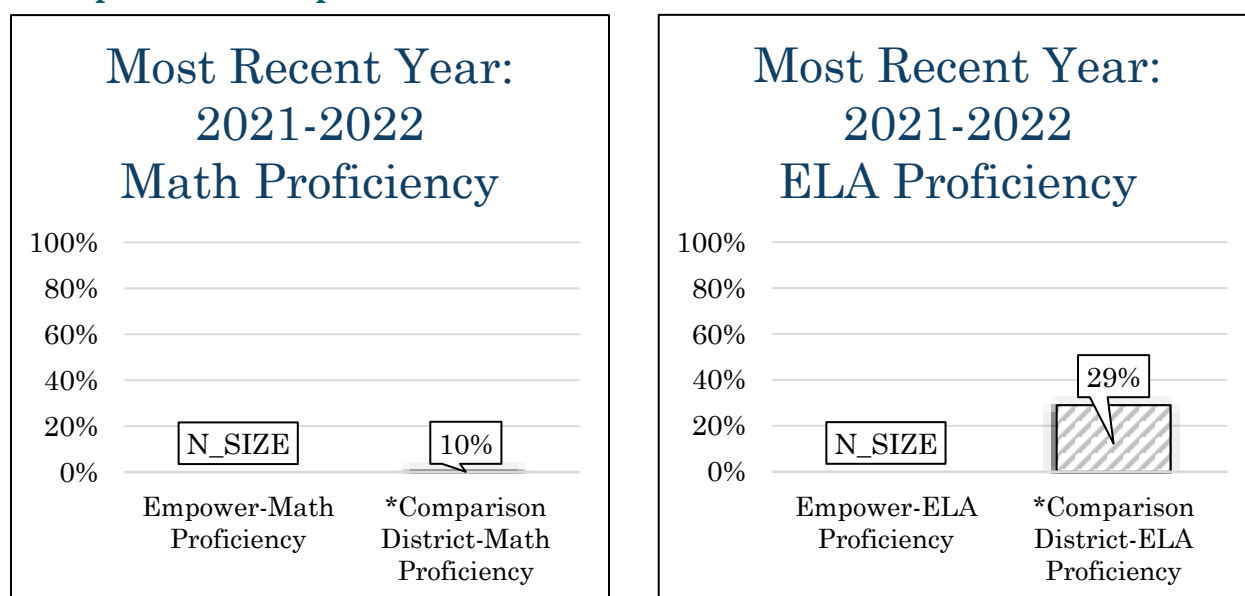
ELA & MATH PROFICIENCY

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



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
MATH PROFICIENCY	N_SIZE	Statistically Insignificant.

MEASURE	PROFICIENCY RATING	APPLICABLE RUBRIC DESCRIPTION
ELA PROFICIENCY	N_SIZE	Statistically Insignificant.

Academic Outcomes: Virtual Alternative Program

ELA & MATH CONTENT MASTERY

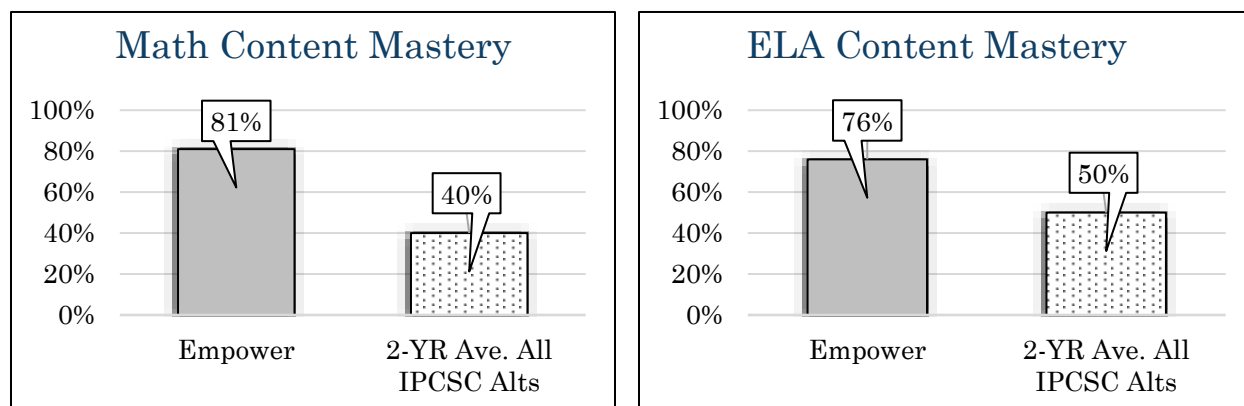
Why This Matters:

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 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
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.

Academic Outcomes: Virtual Alternative Program

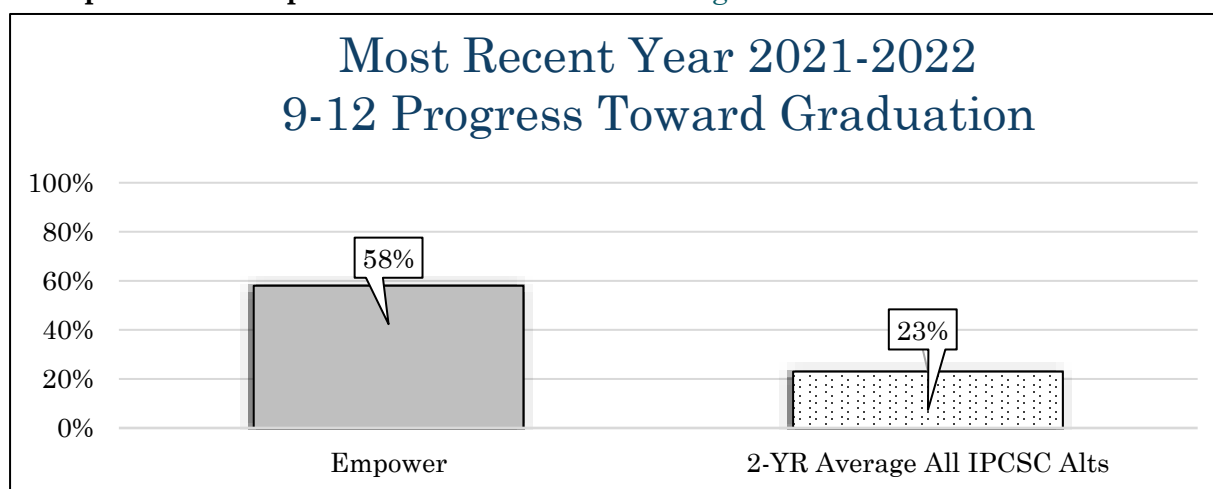
9-12 PROGRESS TOWARD GRADUATION

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 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
9-12 Progress Towards Graduation	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.

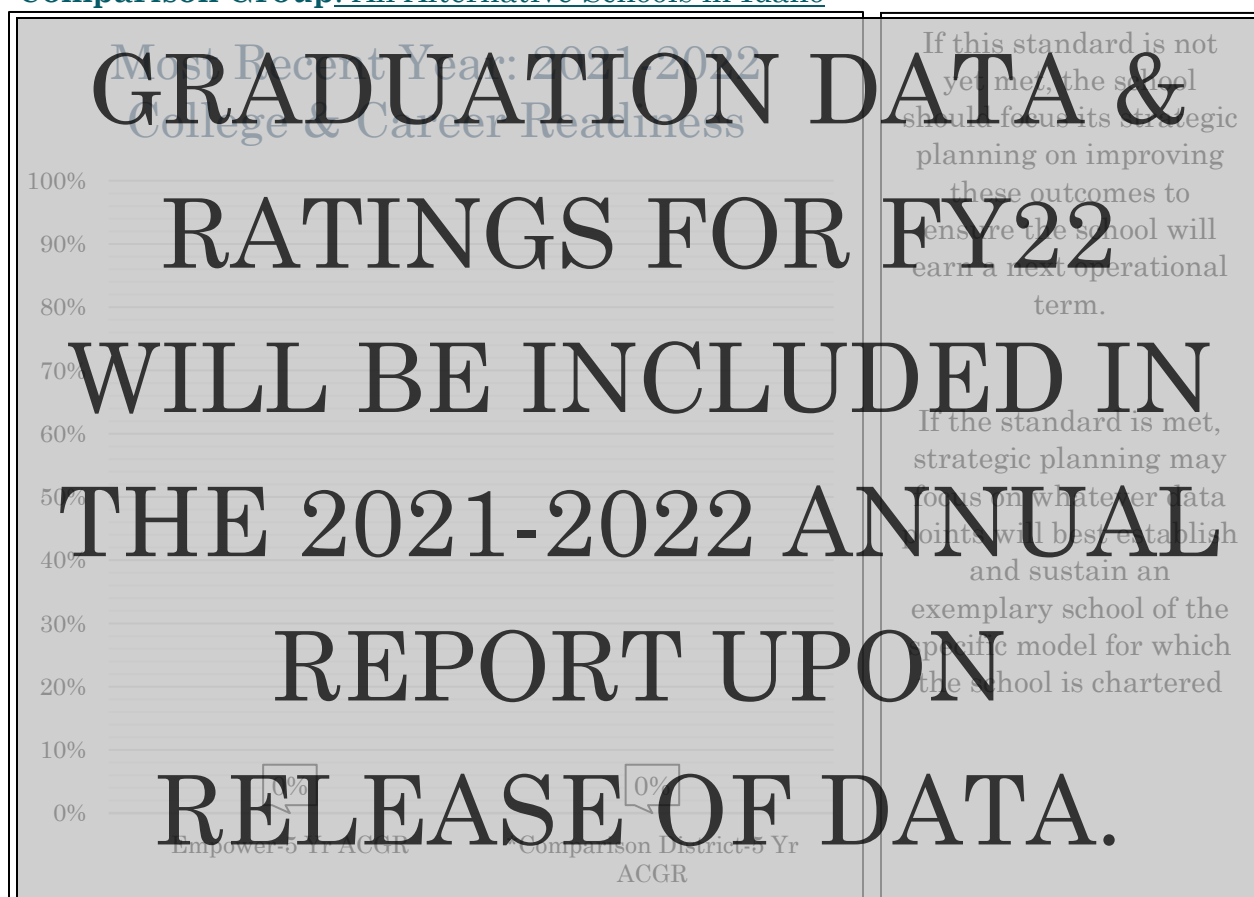
Academic Outcomes: Virtual Alternative Program

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.

Comparison Group: All Alternative Schools in Idaho



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	RATING IS PENDING DATA RELEASE	

Academic Outcomes: Virtual Alternative Program

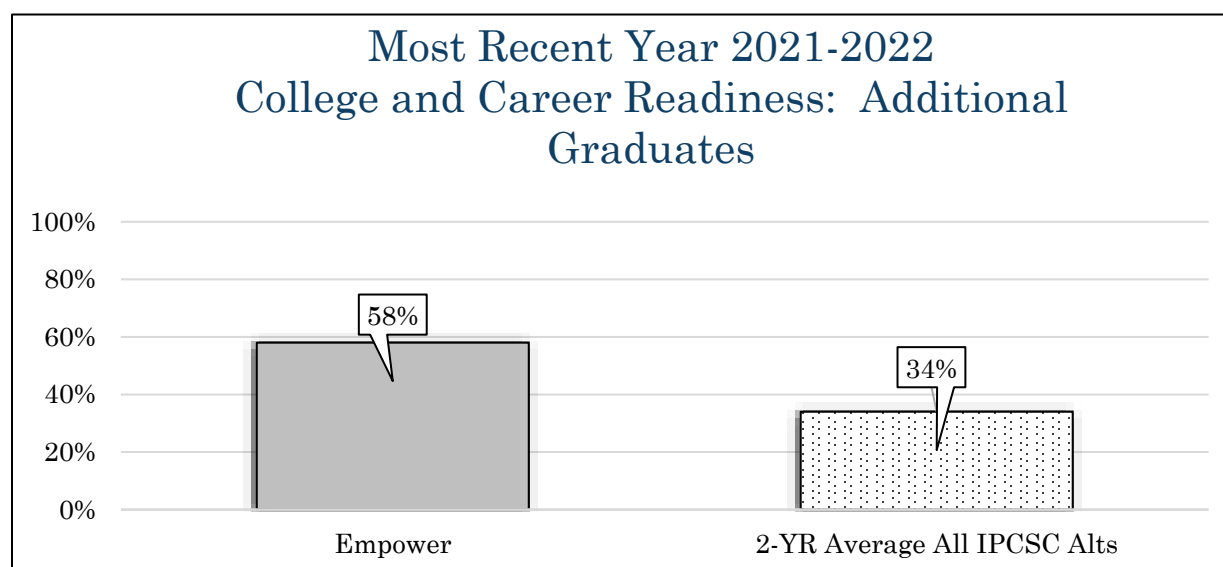
COLLEGE AND CAREER READINESS (ADDITIONAL GRADUATES)

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 enrolled as 12th 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 LEGEND	DOES NOT MEET STANDARD	APPROACHES STANDARD	MEETS STANDARD	EXCEEDS STANDARD	NOT RATED DUE TO PANDEMIC
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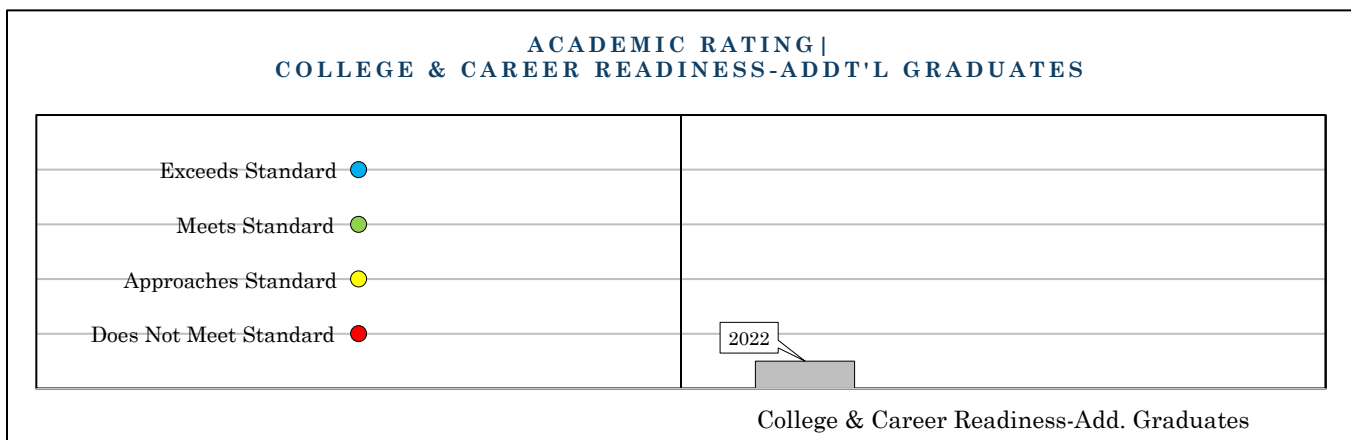
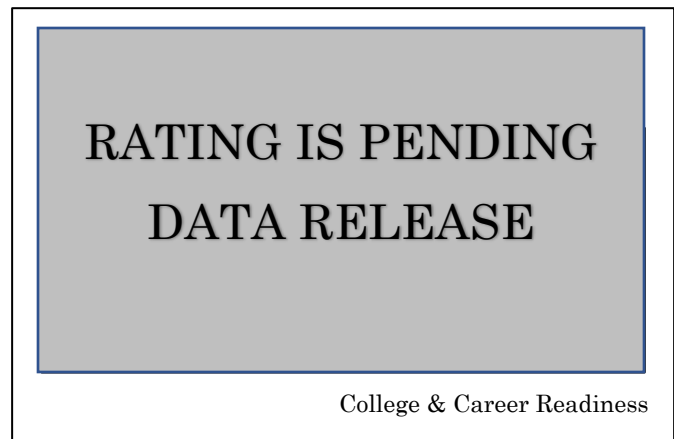
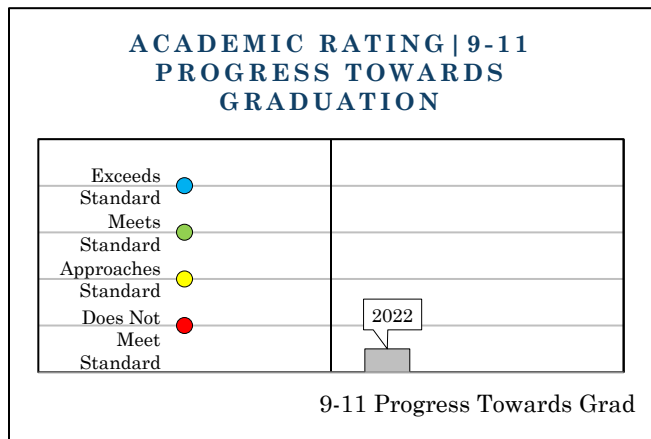
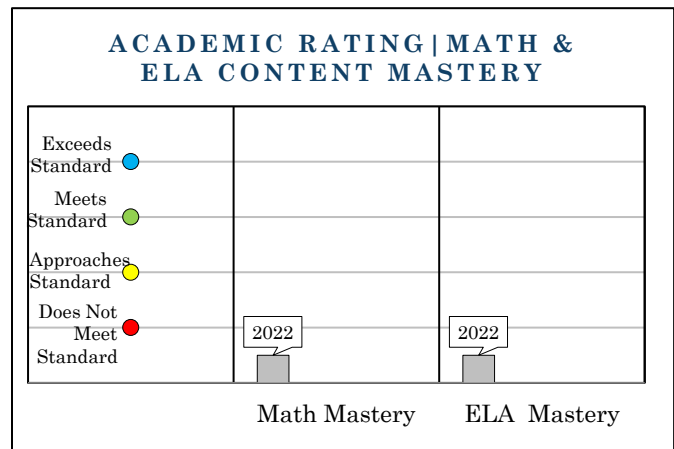
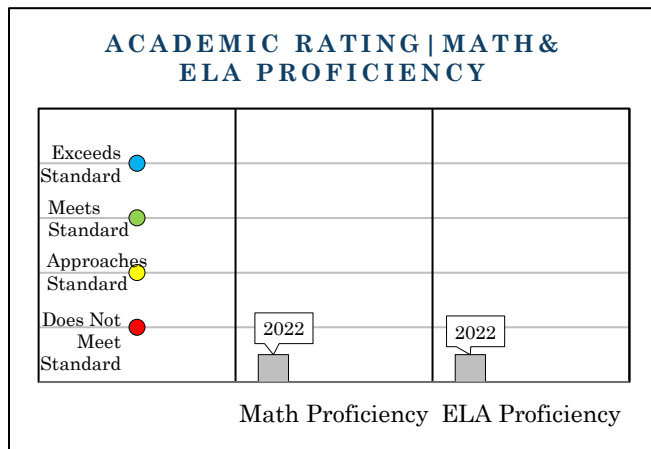
*Please see the [Performance Framework Rubrics](#) for details regarding how each measure is rated.

MEASURE	PROFICIENCY RATING	APPLICABLE RUBRIC DESCRIPTION
College & Career Readiness	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 Program

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

RATING LEGEND	DOES NOT MEET STANDARD	APPROACHES STANDARD	MEETS STANDARD	EXCEEDS STANDARD	NOT RATED DUE TO PANDEMIC
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Standard Rating: Exceeds Standard	
Governance Structure Measure	Data/Evidence Source
The board bylaws are compliant with ID law.	Most recently reviewed Bylaws 2/20/2020. *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 12/20/2004.
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:	

Standard Rating: Exceeds 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 conduct a compliant evaluation of their school leader or management organization.	*No instances of non-compliance documented.
Comments:	

Standard Rating: Exceeds 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:	

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
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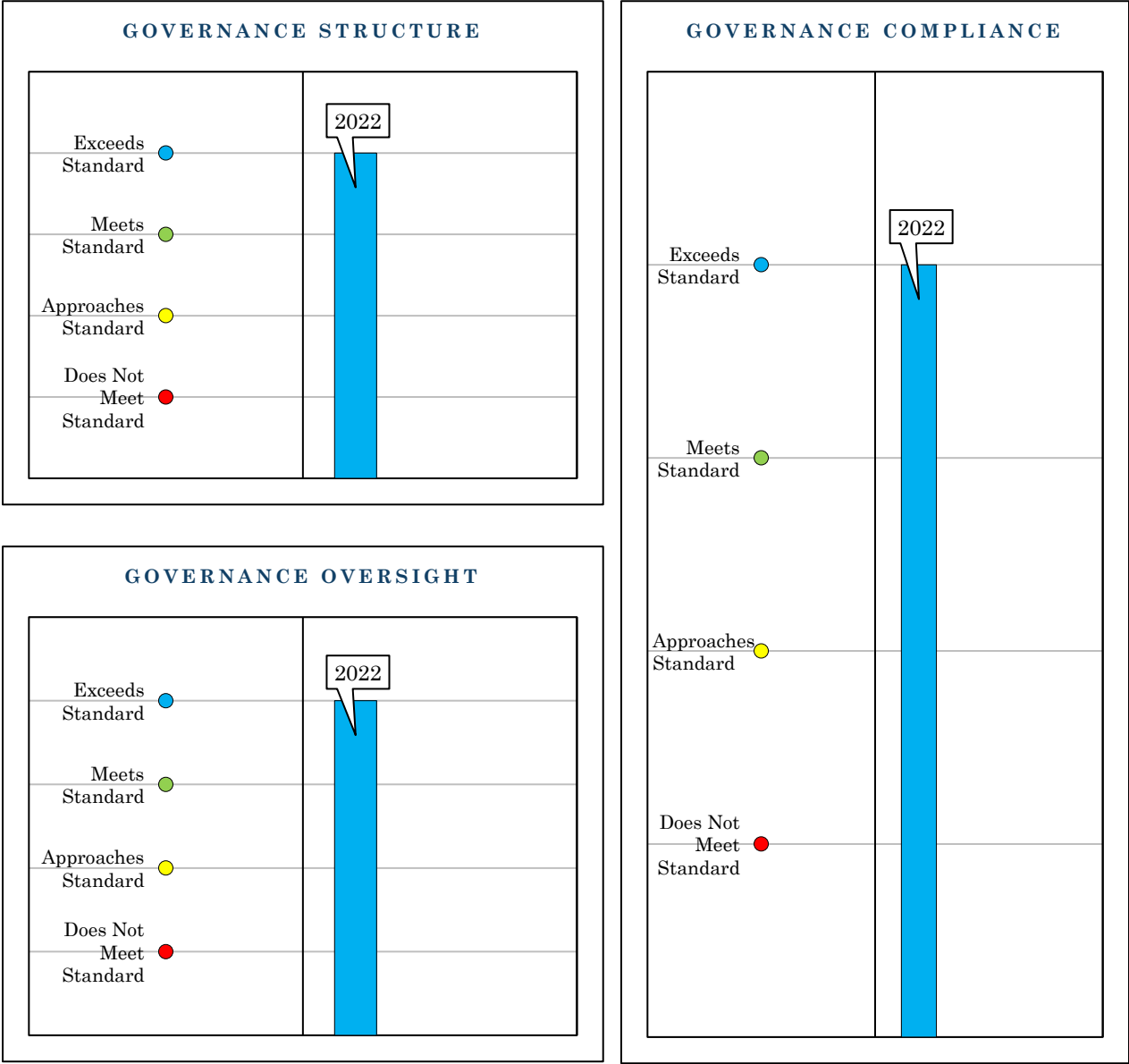
Standard Rating: Approaches Standard	
Student Services	Data/Evidence Source
The school's English Language Learners program is in good standing.	*No instances of non-compliance documented.
The school's Special Education program is in good standing.	*No instances of non-compliance documented.
The school's college and career readiness program is in good standing.	Continuous Improvement Plan 2021-2022
The school's Federal programs is not in good standing	Federal Program Monitoring
Comments/ Context: Federal Program Monitoring findings issued on 3.14.2022; Action Plan submitted on 3.22.2022	

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: The school met all requirements to achieve a "Meets Standard" rating, but has not met the requirements for three consecutive years to achieve an "Exceeds Standard" rating.	

Standard Rating: Exceeds 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: 2/15/2022 Building Inspection: 2/15/2022
The school does not provide daily transportation for students.	*Not applicable
The school does not provide a National School Lunch Program.	*Not applicable
Comments:	

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:	

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.



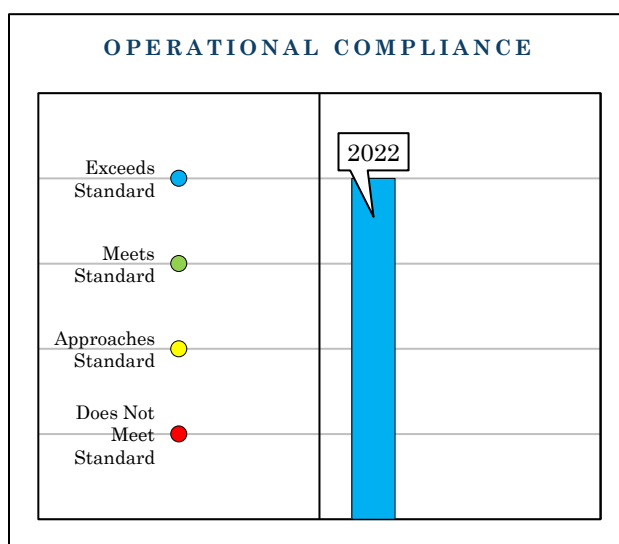
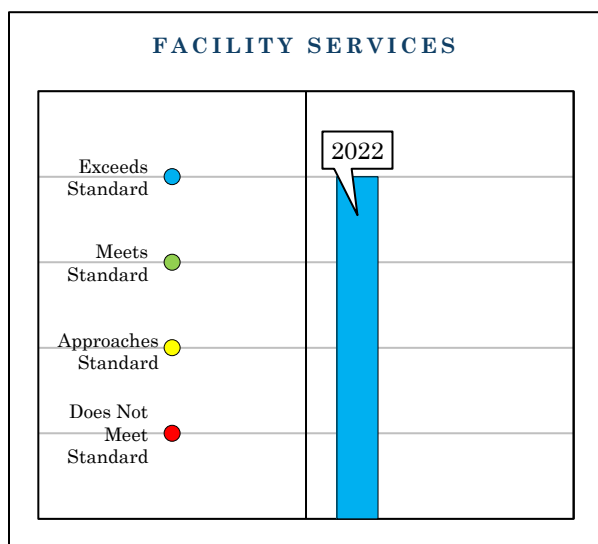
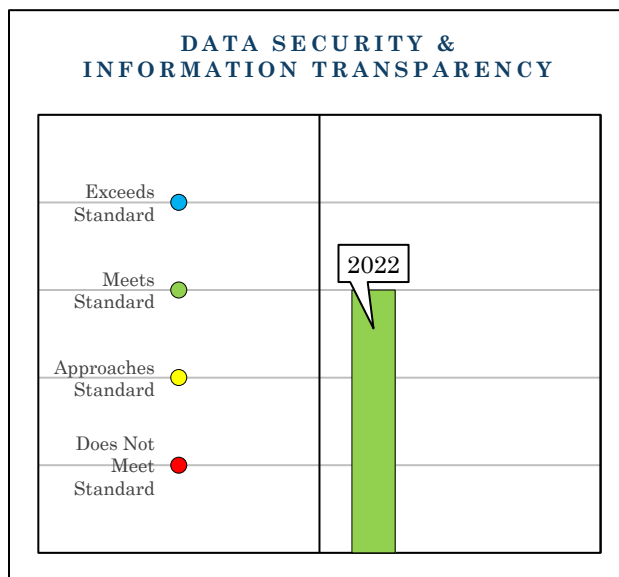
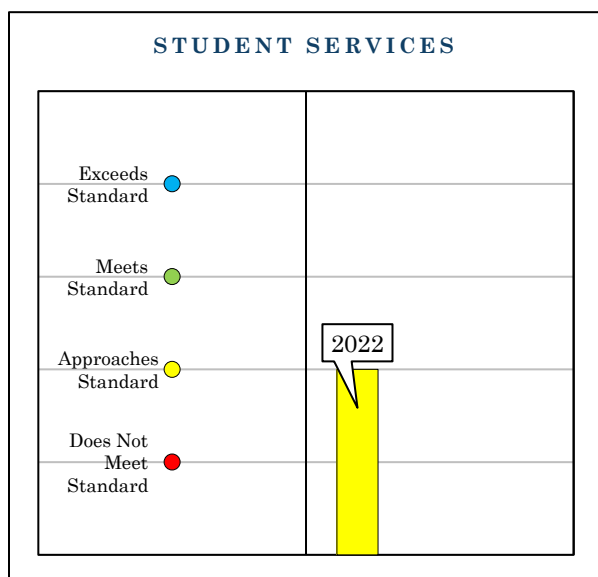
GOVERNANCE OVERSIGHT

Exceeds Standard	●
Meets Standard	●
Approaches Standard	●
Does Not Meet Standard	●

2022

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

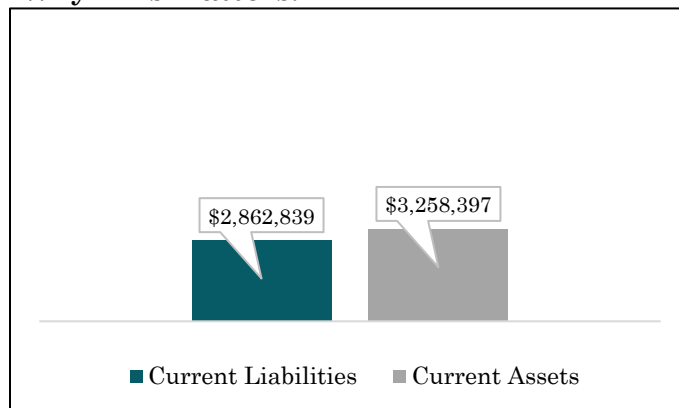
These measures evaluate whether a school is likely to meet its financial obligations in the next year.
*Please see the [Performance Framework Rubrics](#) for details regarding how each measure is rated.

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

The school has a current ratio of between 1.1 and 1.5.	Current Ratio: 1.14	Meets Standard
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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.

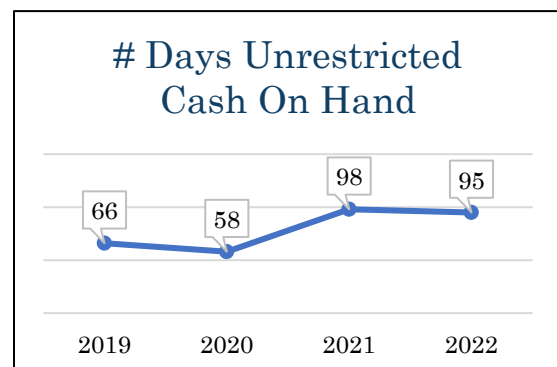
Unrestricted Days Cash

The school has more than 60 days cash on hand.	95 Days	Exceeds Standard
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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 has met all financial obligations for at least 3 consecutive years.	Exceeds Standard
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Why this Matters:

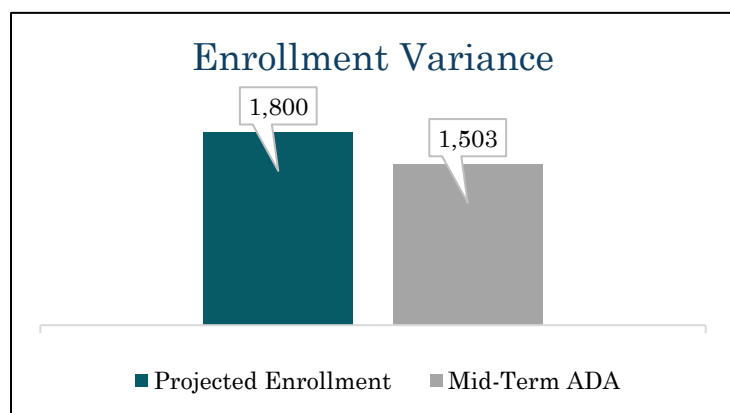
This measure identifies whether a school has defaulted on any of its financial obligations. Default can mean many things. Examples of default include: paying bills late, failing to make payroll, or inaccurately filing reports required for funding. Default can also include a failure to meet any additional 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: 83.5%	Does Not Meet Standard
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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

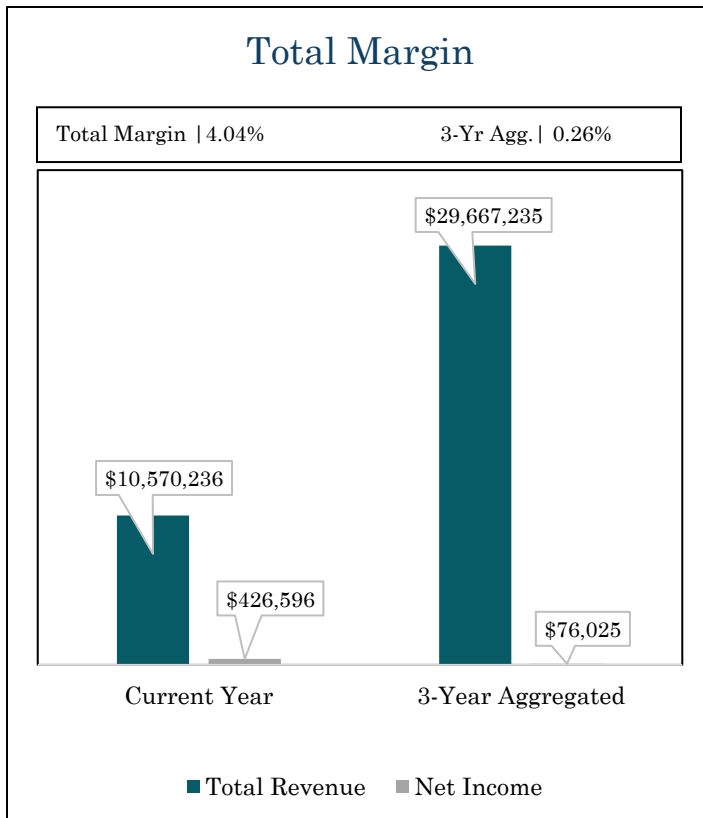
These measures help determine whether a school is likely to remain financially stable into the future.

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

The school's aggregated 3-year total margin is positive and the most recent year's total margin is positive.	CY Total Margin: 4.04%	Meets Standard
	3-Year Aggregated: 0.26%	

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

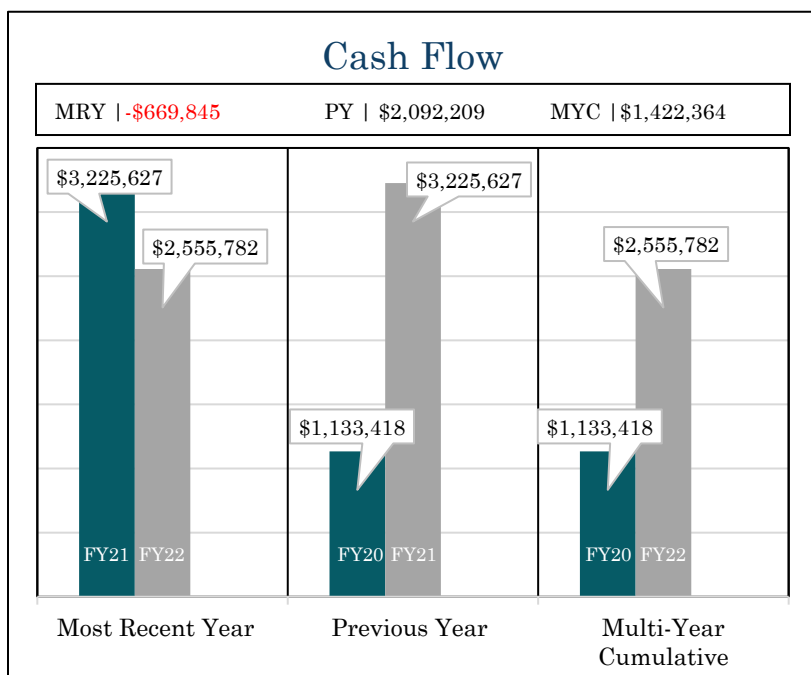
The school's multi-year cumulative cash flow is positive, but the most recent year's cash flow is negative.	Most Recent Year: -\$669,845 Previous Year: \$2,092,209 Multi-Year \$1,422,364	Approaches Standard
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Why this Matters:

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.

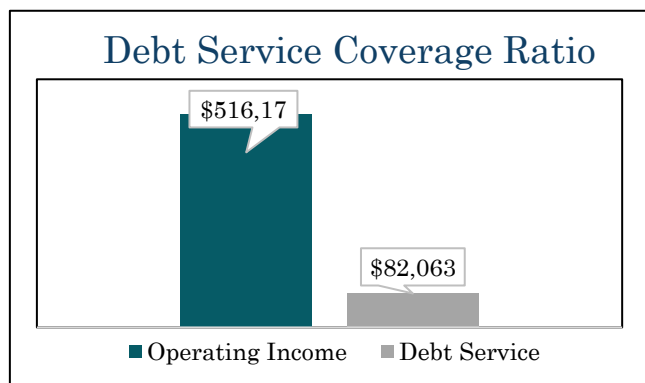
A multi-year cumulative cash flow helps to identify long-term trends.



Debt Service Coverage Ratio

The school's debt service coverage ratio is 1.5 or greater.	Debt Service Coverage Ratio: 6.29	Exceeds Standard
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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

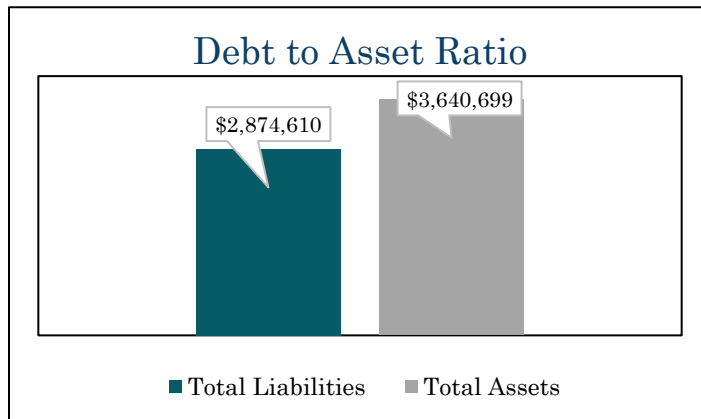
The school's Debt to Asset Ratio is less than 0.9.	Debt/Asset Ratio: 0.79	Meets Standard
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Why This Matters:

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.

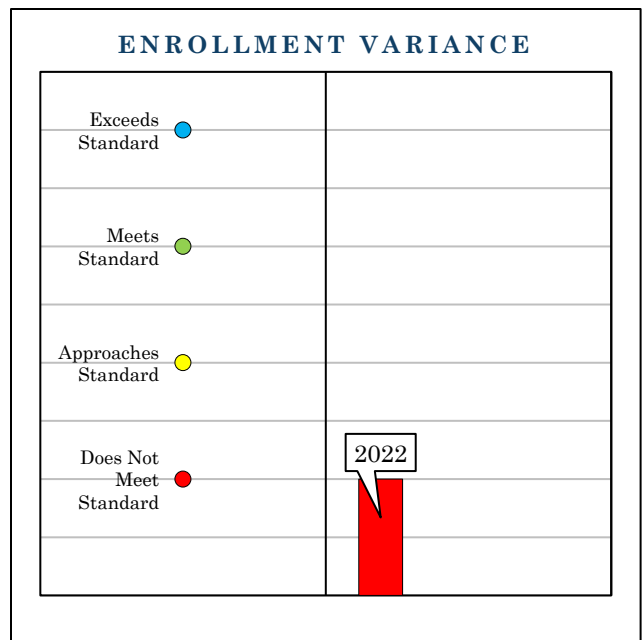
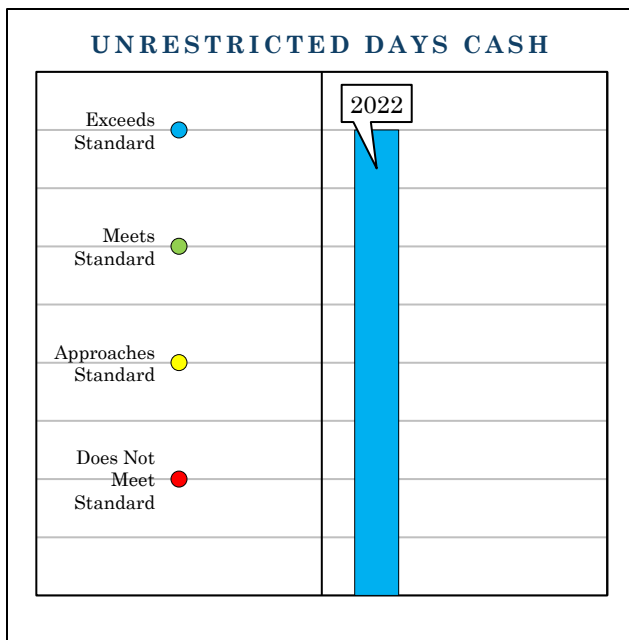
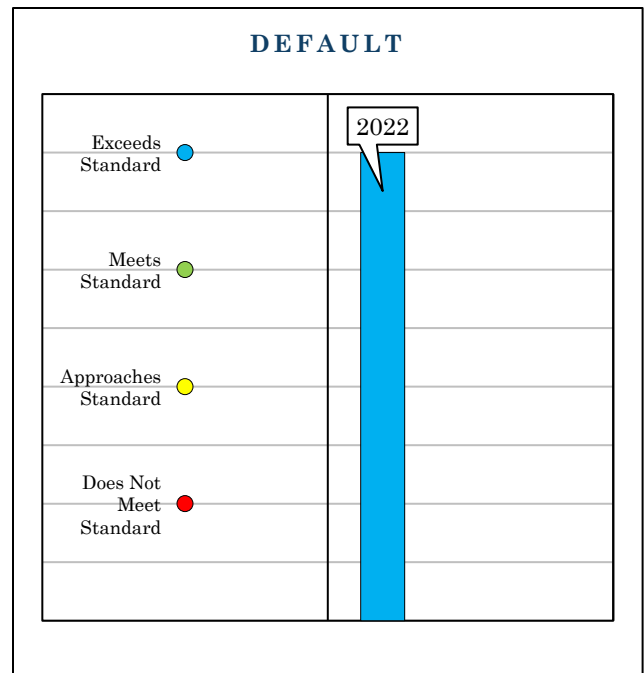
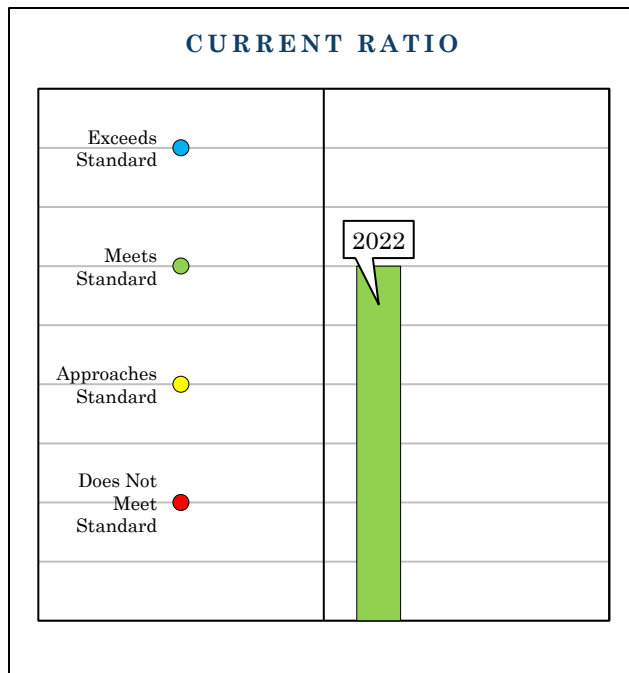


Financial Compliance

Standard Rating: Exceeds Standard	
Financial Operations	Data and/or Evidence Source
The school's finances are managed in compliance with GAAP.	Financial Audit: 10/26/22
Expenditures and contracts are posted online appropriately.	School's Expenditure Page
The school maintains compliant internal controls.	Financial Audit: 10/26/22
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	

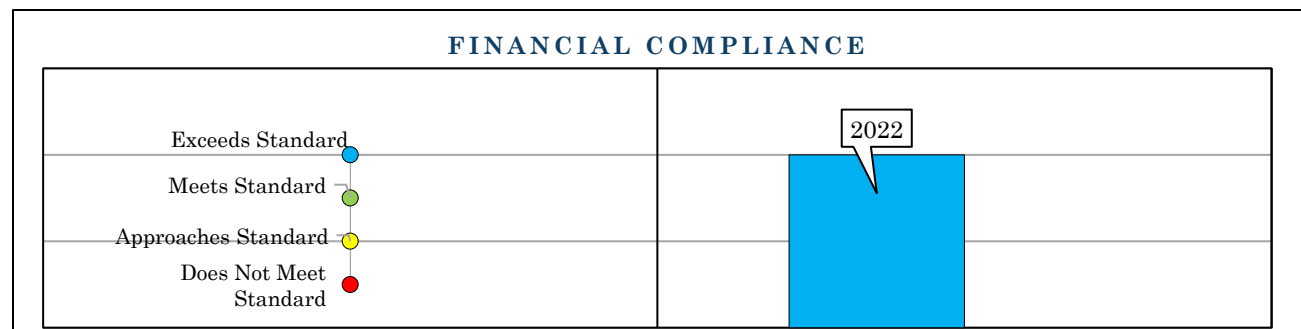
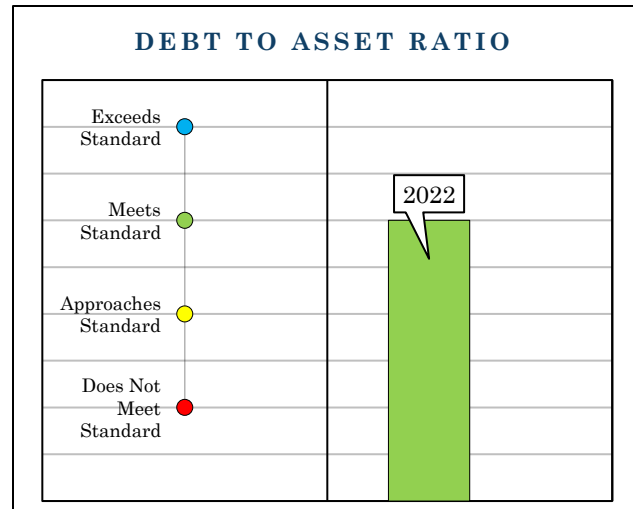
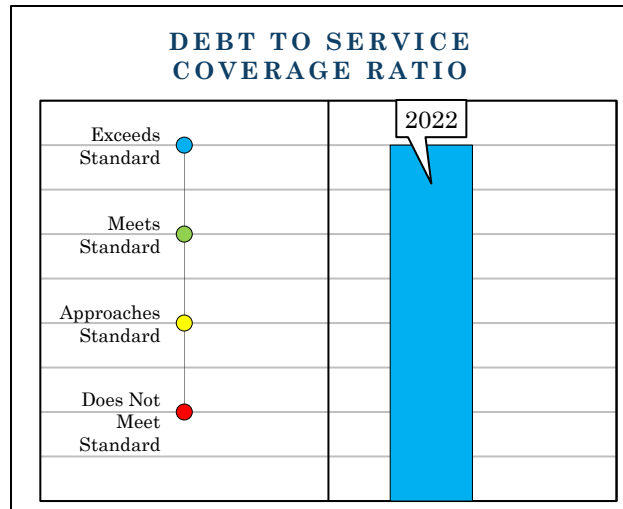
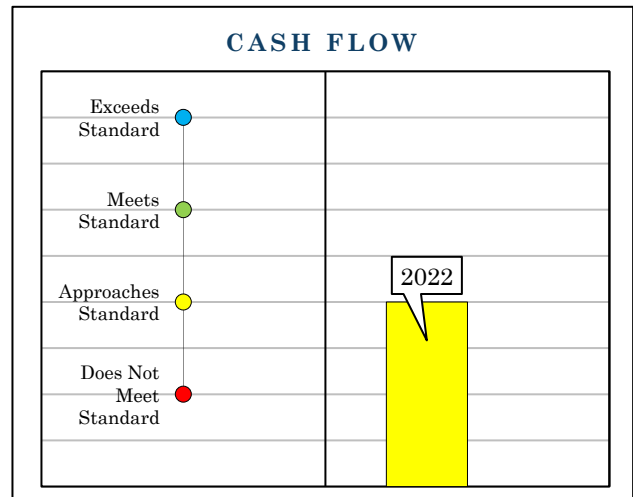
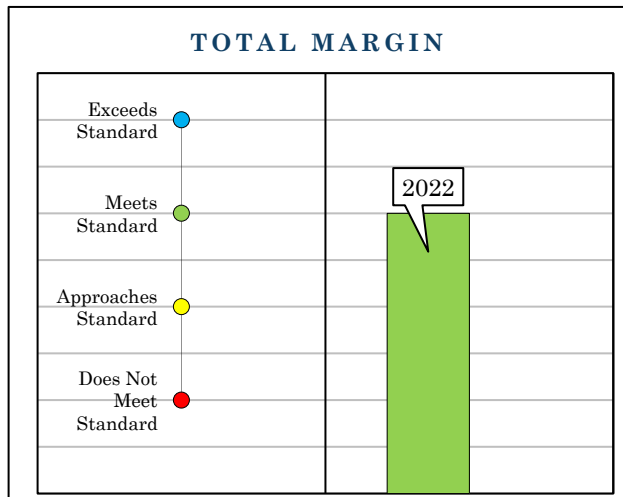
Historical Performance: Near-Term Health Measures

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.



*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.



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