



Annual Performance Report 2023

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	Annual Report FY2022-2023	Current: FY 2023-2024
Board Chair/President	David Meyer	David Meyer
Treasurer	Suzanne Hamilton	Dalila Early
Secretary	Shanna Nunez	Dan Schwieder
Executive Director		
Administrator	Jeanne Johnson	Jeanne Johnson
Business Manager	Carrie Smith	Carry Smith
School Location/Phone	4747 S. Sweetwater Way, Ammon, ID 83406	208-419-0742

Table of Contents

Introduction	
Renewal Conditions	
School Overview.....	
Annual Snapshot	
Academic Outcomes	
Math Proficiency & Math Growth	
ELA Proficiency & ELA Growth	
Literacy Proficiency	
College & Career Readiness 4YR ACGR.....	
Historical Performance	
Operational Outcomes: Board Stewardship.....	
Governance Structure	
Governance Oversight	
Governance Compliance	
Operational Outcomes: Management.....	
Student Services	
Data Security and Information Technology.....	
Facility & Services.....	
Operational Compliance.....	
Historical Performance	
Financial Outcomes.....	
Near Term Measures.....	
Sustainability Measures	
Historical Performance	
Contact Us.....	

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, 2028, 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, 2028. 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 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

[MMCS Performance Certificate](#)

[MMCS Annual Report Page](#)

Current Certificate Term: 2023-2028

MMCS Renewal Conditions

Conditionally Renewal Text:

In 2023, Monticello Montessori Charter School was conditionally renewed with a 5-year operating contract. Each of the following (7) conditions must be met by the deadline established below. Should the school meet all conditions by the established deadlines, it may continue operating until its next renewal cycle. However, failure to meet any condition by the established deadline requires that the authorizer, at its next public meeting, consider whether mid-term revocation of the school's charter is warranted.

Condition 1: (CONDITION WAIVED)

- a. 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:

- a. 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:

- a. **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:

- a. **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:

- a. **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:

- a. **DUE 11/15/25: CONDITION MET FY23** 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:

- a. **DUE 11/15/25: CONDITION MET FY23** 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.

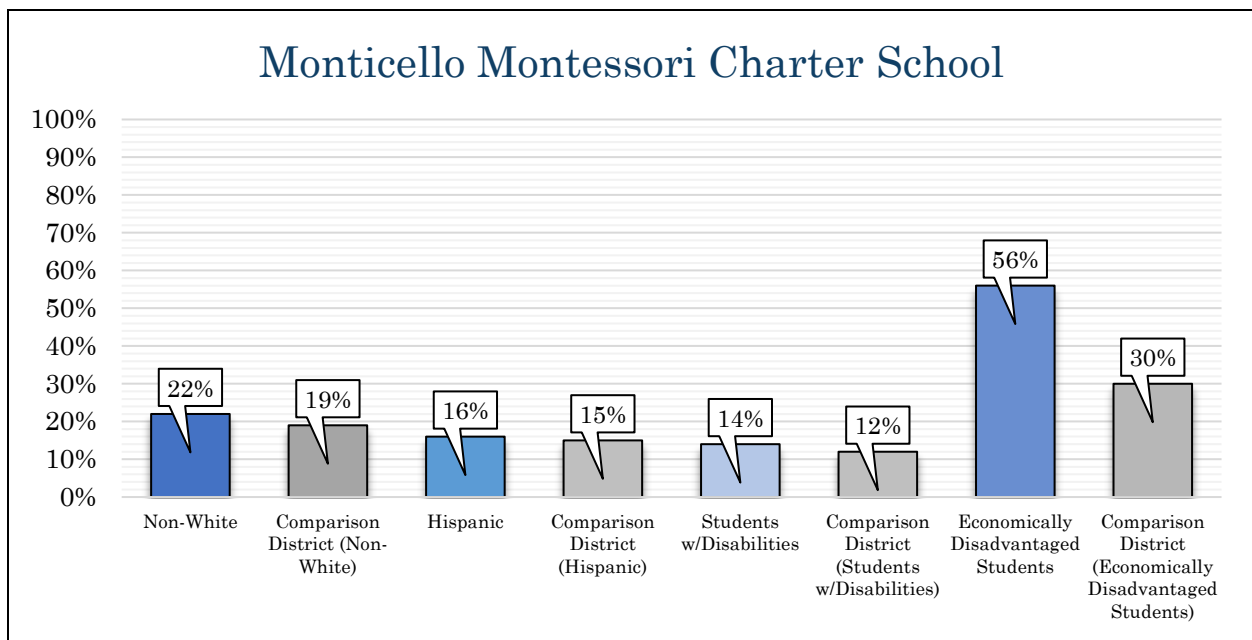
School Overview

Model:	Montessori
Enrollment Capacity:	345
Grades Served:	K-8 th 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 DEMOGRAPHIC SUMMARY:



2022-2023 ANNUAL SNAPSHOT: ACADEMICS

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:		
Math Proficiency	46%	Meets Standard
Math Growth	61%	Meets Standard
ELA Proficiency	54%	Meets Standard
ELA Growth	69%	Meets Standard
Literacy Proficiency	Fall IRI: 53% Spring IRI: 51%	Does Not Meet Standard

Comments:

2022-2023 ANNUAL SNAPSHOT-OPERATIONS

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	Meets Standard
Governance Oversight	Meets Standard
Governance Compliance	Does Not Meet Standard

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

Comments:

2022-2023 ANNUAL SNAPSHOT-FINANCIAL

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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FINANCIAL OUTCOMES: NEAR TERM MEASURES		
Current Ratio	3.2	Exceeds Standard
Unrestricted Days Cash	139	Exceeds Standard
Default		Approaches Standard
Enrollment Variance	88%	Approaches Standard

FINANCIAL OUTCOMES: SUSTAINABILITY MEASURES		
Total Margin	1.5%	Exceeds Standard
Multi-Year Cash Flow	\$426,254	Meets Standard
Debt Service Coverage Ratio	0.9	Approaches Standard
Debt Asset Ratio	0.78	Meets Standard
Financial Compliance		Approaches Standard

Comments:

Academic Outcomes

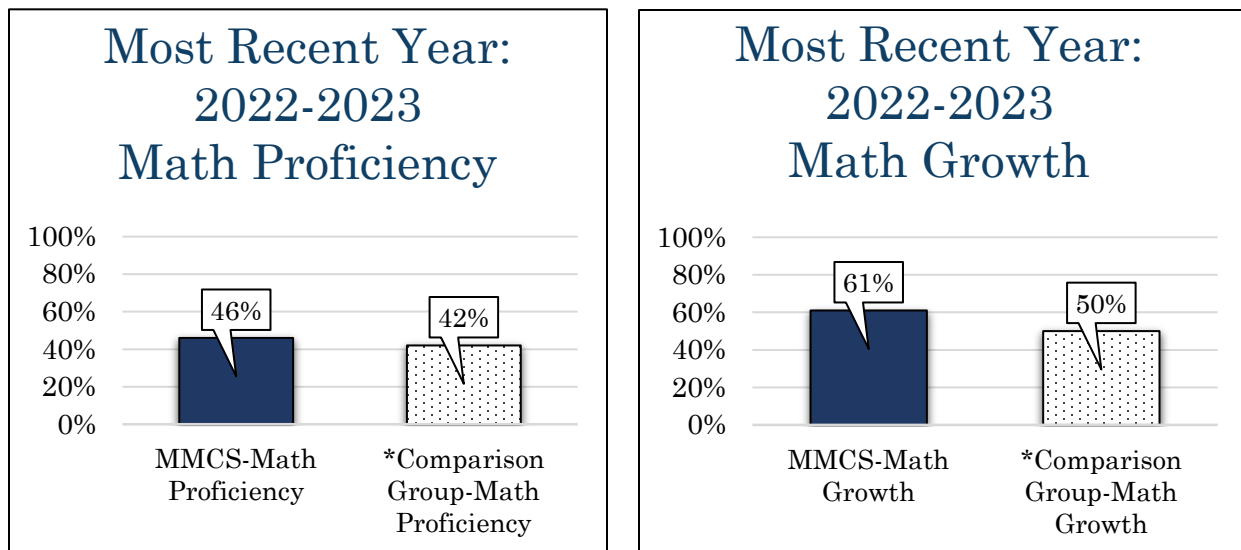
MATH PROFICIENCY & MATH GROWTH

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: **Bonneville District (093)**



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	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	Meets Standard	The percentage of students in grades 3-8 who did not achieve proficiency on the current year's assessment but who did make adequate growth toward proficiency is equal to the mean of the identified comparison group.

Academic Outcomes

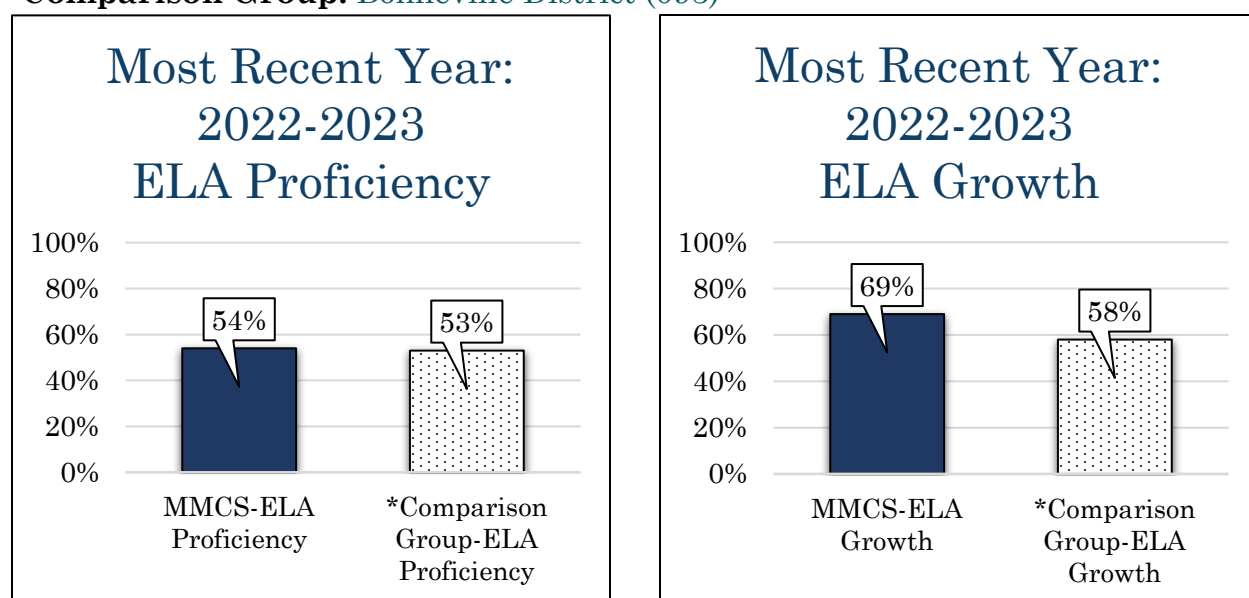
ELA PROFICIENCY & ELA GROWTH

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: Bonneville District (093)



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
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	Meets Standard	The % of students in grades 3-8 who did not achieve proficiency on the current year's assessment but who did make adequate growth toward proficiency falls between the mean and one standard deviation above the mean of the identified comparison group.

Academic Outcomes

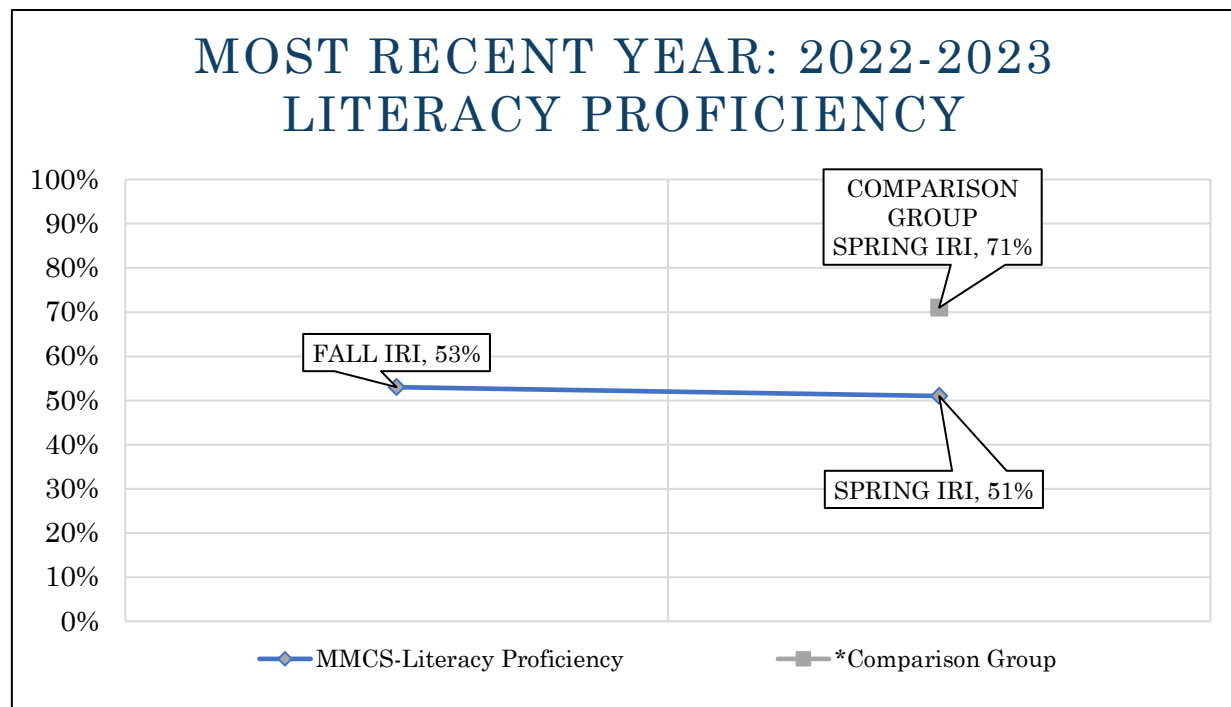
LITERACY PROFICIENCY

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: **Bonneville District (093)**



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.

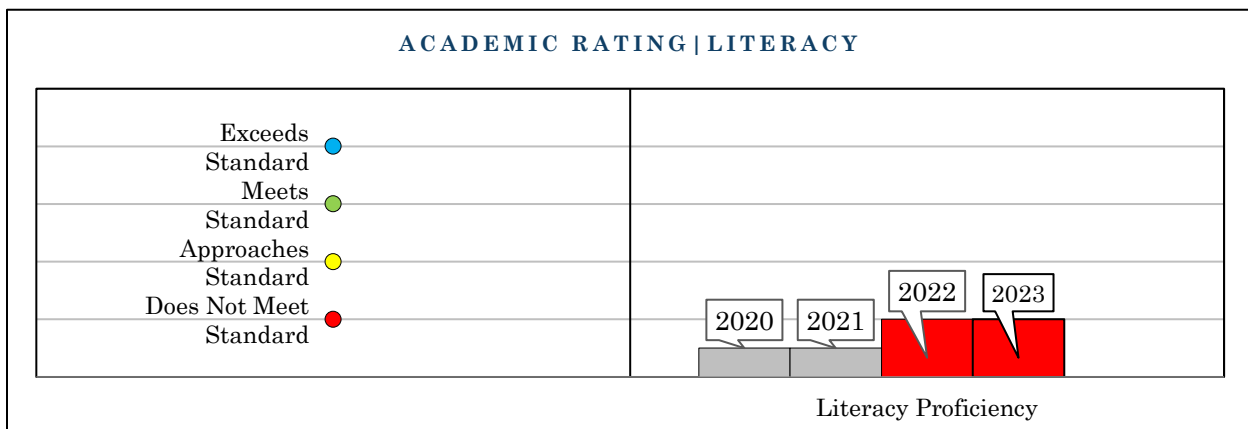
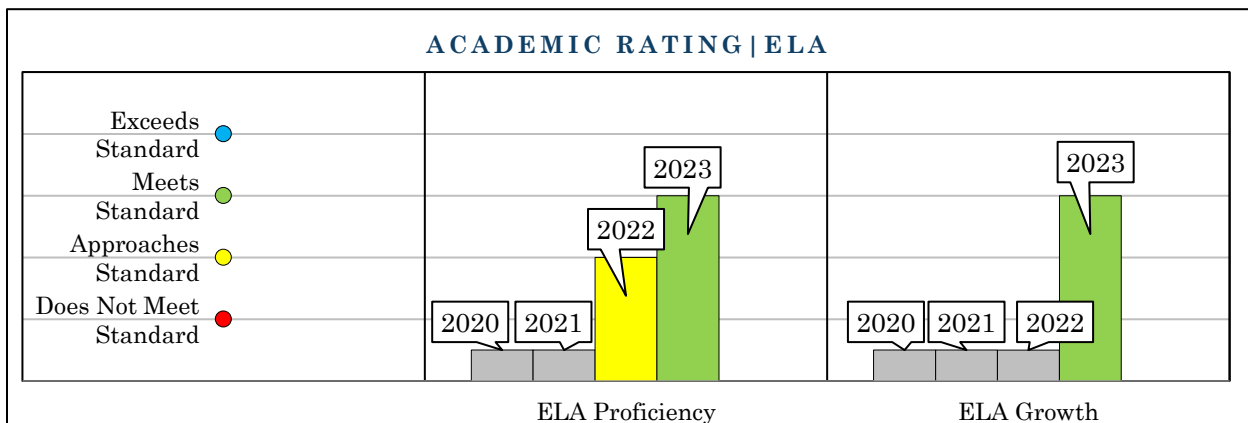
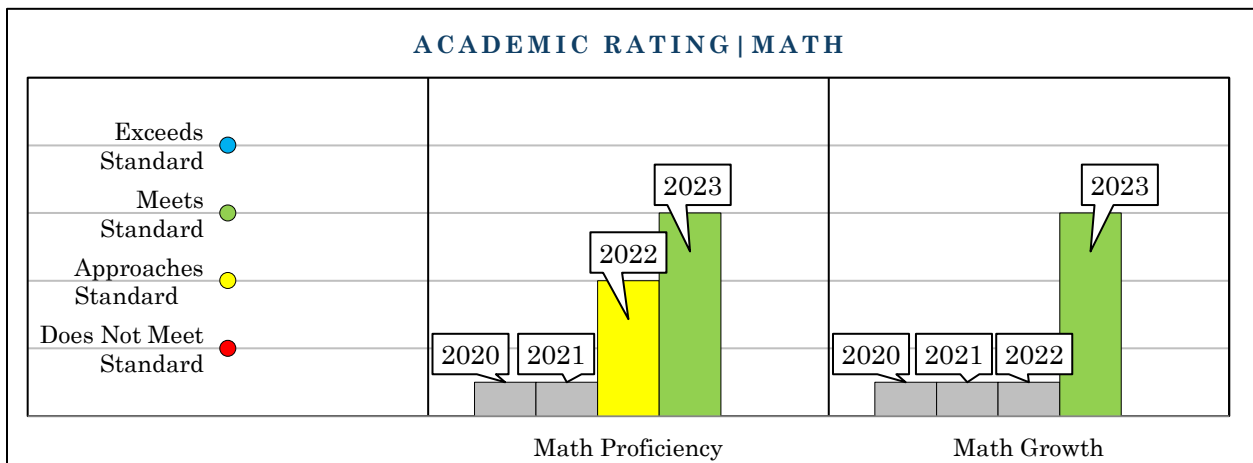
MEASURE	PROFICIENCY RATING	APPLICABLE RUBRIC DESCRIPTION
LITERACY PROFICIENCY	Does Not Meet Standard	The school's proficiency rate on the spring administration of the statewide literacy assessment is more than one standard deviation below the mean of the identified comparison group.

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.

*During the 2019-2020 & 2020-2021 school years academic ratings were waived by the IPCSC due to the pandemic's impact on academic data. In the charts below, you will find these years have a grayed-out rating bar.

*Growth data and ratings were unavailable for the FY20, FY21 & FY22 school year, and grayed out in the chart below.



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: Meets Standard	
Governance Structure Measure	Data/Evidence Source
The board bylaws are compliant with ID law.	Most recently reviewed Bylaws 7/1/2023 *Please provide an updated to copy to IPCSC staff if any amendments have been made since this review date.
The school's articles of incorporation are current.	Most recently updated on 3/6/2023.
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: Meets Standard	
Governance Oversight Measure	Data/Evidence Source
The board did review academic data in a timely and thorough manner.	*Annual Desk Audit No instances of non-compliance documented.
The board did review financial reports in a timely and thorough manner.	*Annual Desk Audit No instances of non-compliance documented.
The board did maintain compliant policies.	*Annual Desk Audit No instances of non-compliance documented.
The board did engage in strategic planning.	*Annual Desk Audit No instances of non-compliance documented.
The board did conduct a compliant evaluation of their school leader or management organization.	*Annual Desk Audit No instances of non-compliance documented.
Comments/ Context:	

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.	6/8/23-Notification of Fiscal Concern
Another investigative body was notified of concerns at this school this year.	*See Comments
Comments/ Context: The school was issued an extension of the Notification of Fiscal Concern on 6/8/23. The school also received communication from the IRS regarding unpaid back taxes and penalties. The school is engaged with the IRS to issue complete payment; as well as communicating with the IPCSC regarding status of compliance. The IPCSC chose to waive the renewal condition regarding the IRS and failed payments; however, the school is out of compliance until the school has received confirmation with the IRS they are in good standing.	

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: 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 good standing.	Continuous Improvement Plan 2022-2023 Reviewed on: 11/10/23
The school's Federal Programs is in good standing	*No instances of non-compliance documented.
Comments/ Context:	

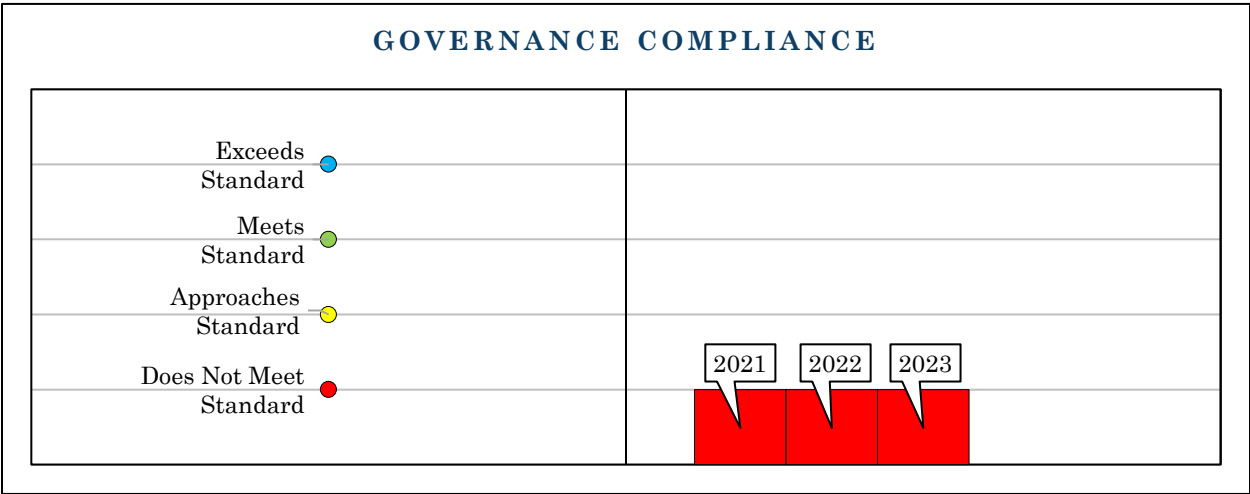
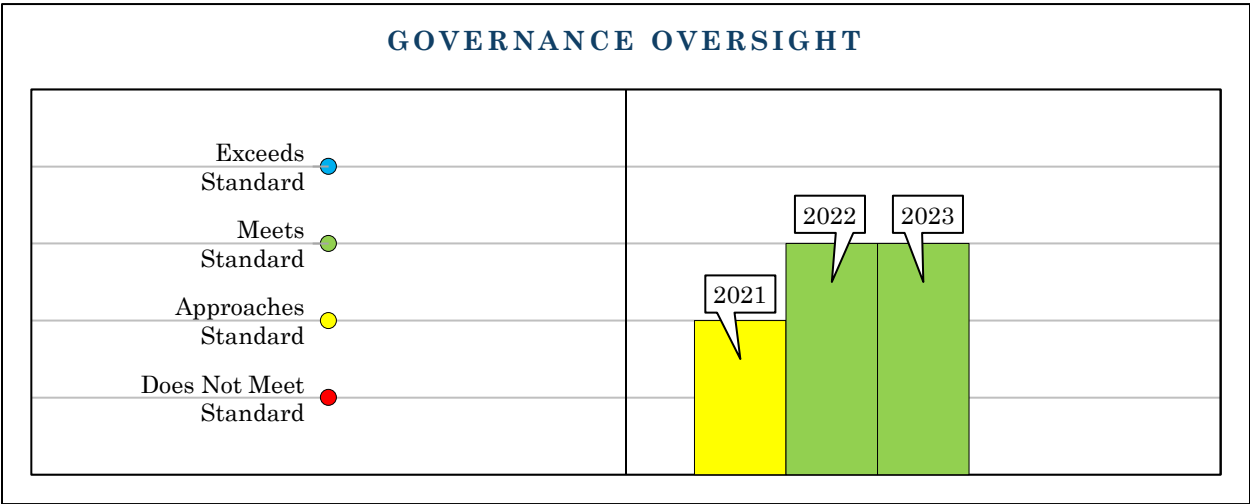
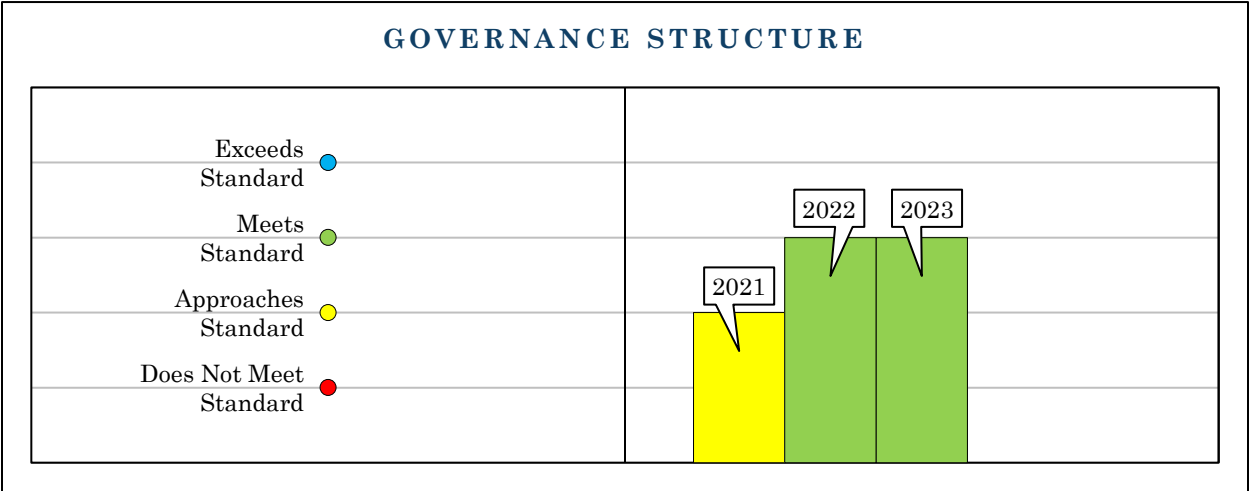
Standard Rating: Meets Standard	
Data Security and Information Transparency	Data/Evidence Source
The school's website is compliant and updated appropriately.	*No instances of non-compliance documented.
The school did not experience issues involving data security this year.	*No instances of non-compliance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

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: 10/13/2022 Health Inspection: N/A Building Inspection: 4/28/22
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:	

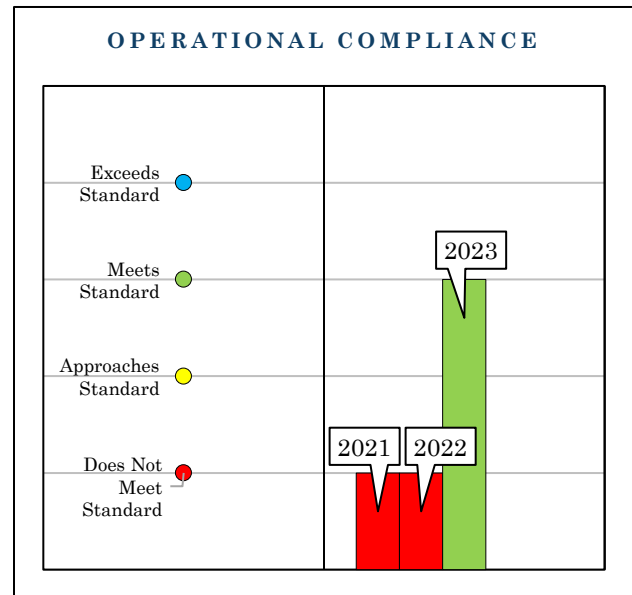
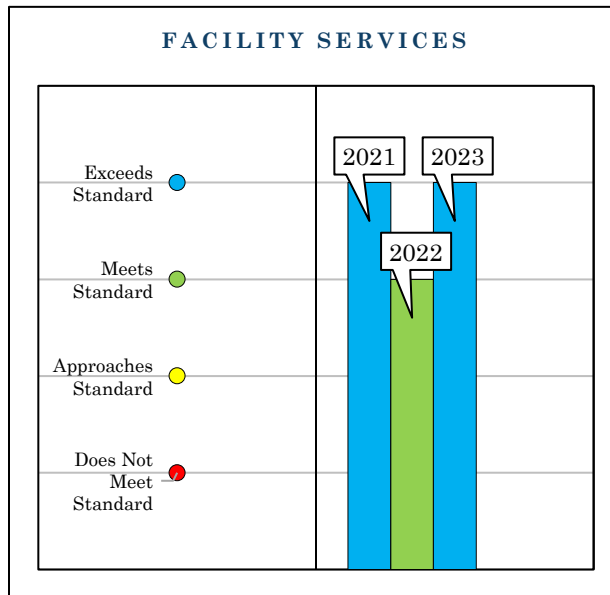
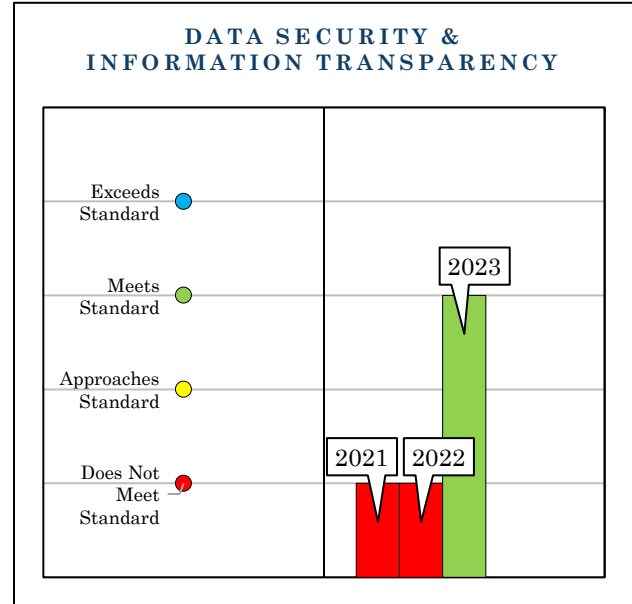
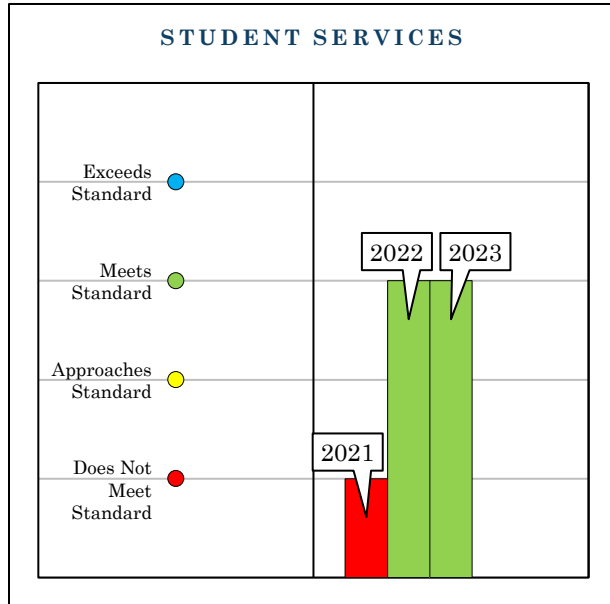
Historical Performance: Board Stewardship Measures

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

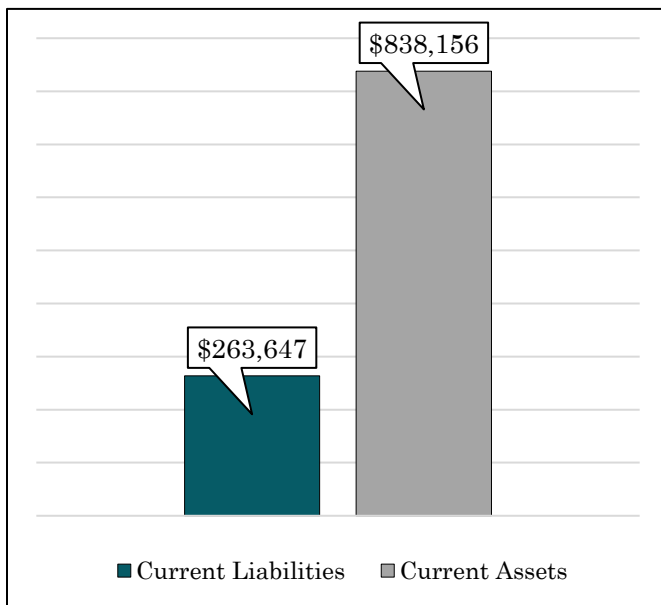
These measures evaluate whether a school is likely to meet its financial obligations in the next year. Data sources include but are not limited to the school's fiscal audit, state agency reporting, and school reporting requirements.

*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 more than 1.5.	Current Ratio: 3.2	Exceeds 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

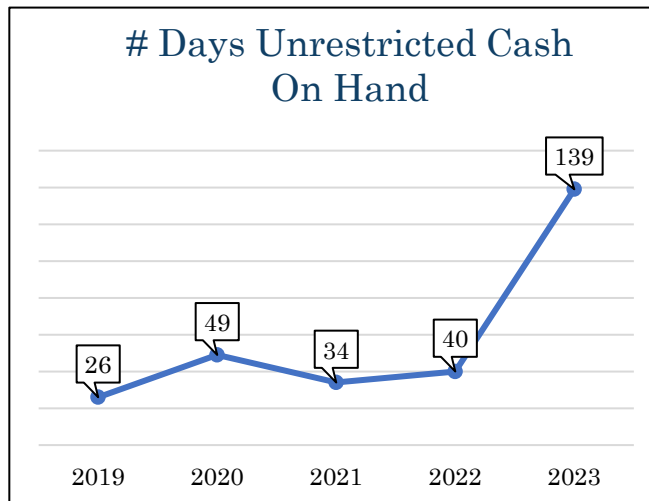
The school has more than 60 days cash on hand.	139 Days	Exceeds Standard
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Why this Matters:

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 experienced one or more instances of minor default during the fiscal year (such as making late payments); however, the school is not currently in default of any financial obligations.	Approaches Standard
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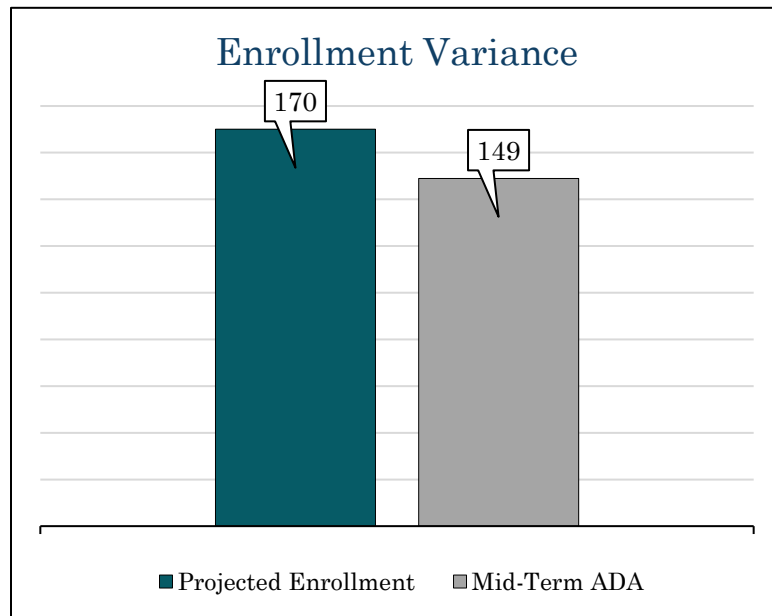
Why this Matters:

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 IPCSC 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 during the most recently completed school year, but provided a mid-year amended budget evidencing a break-even financial plan.	Enrollment Variance: 88%	Approaches 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. Data sources include but are not limited to the school's fiscal audit, state agency reporting, and school reporting requirements. *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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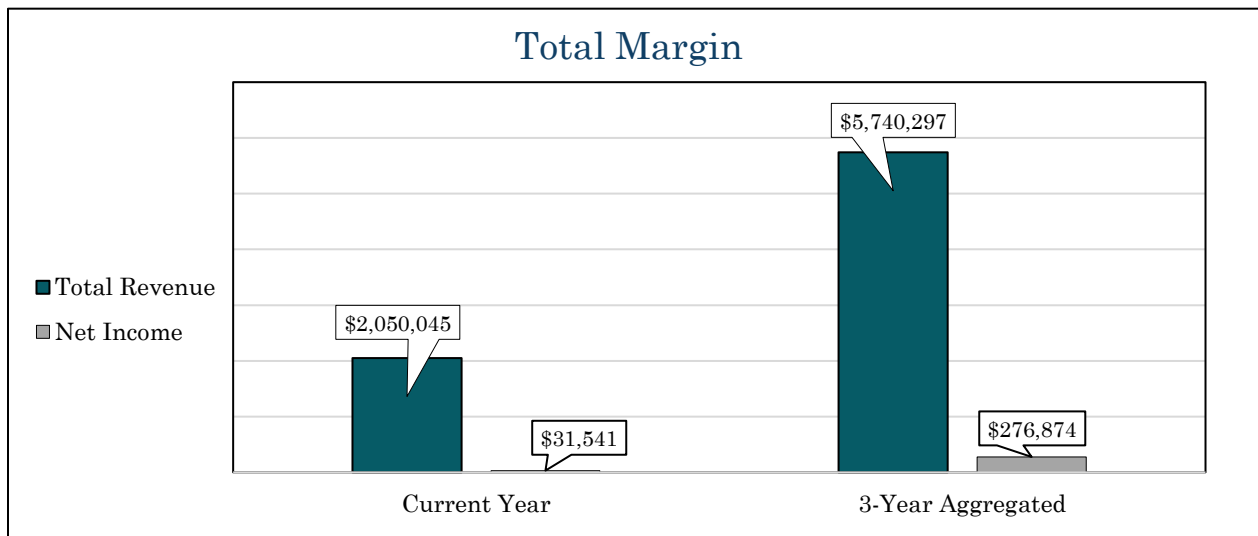
Total Margin

The school has maintained a positive total margin for at least 3 consecutive years.	CY Total Margin: 1.5% 3-Year Aggregated: 4.8%	Exceeds Standard
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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.



Comments/Context:

*For the purposes of this calculation, pension liability is excluded from the school's net income.

Cash Flow

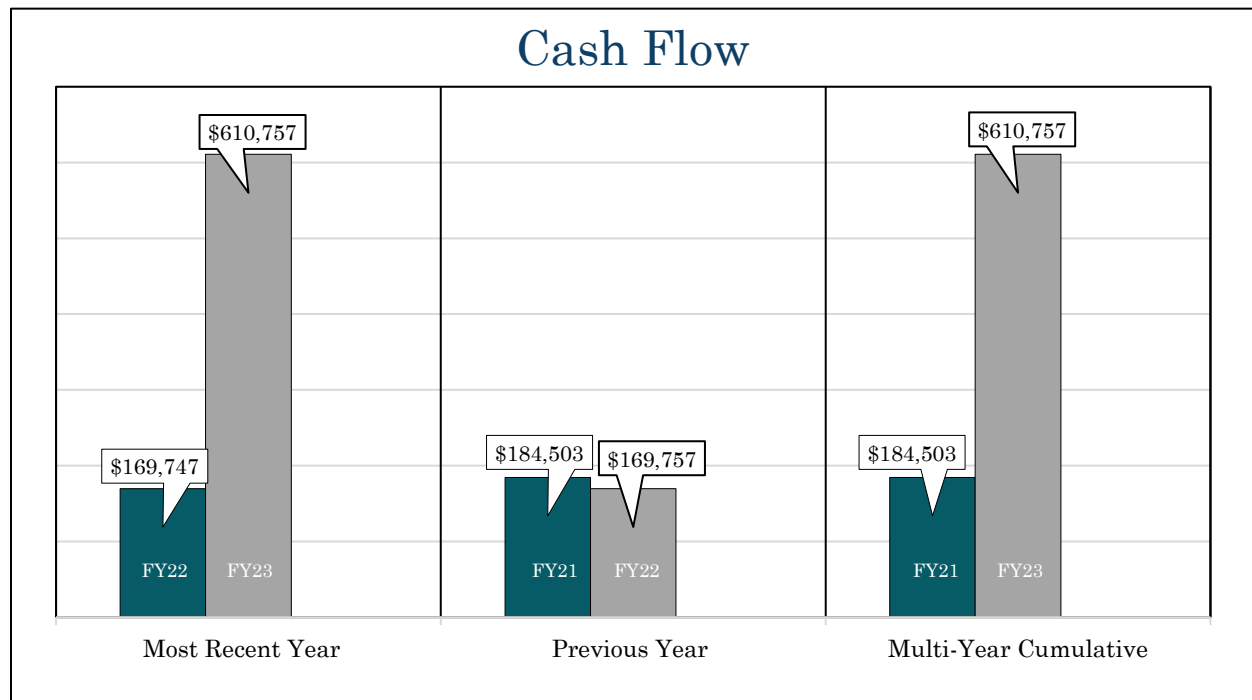
The school's multi-year cumulative cash flow is positive and the most recent year's cash flow is positive.	Most Recent Year: \$441,010 Previous Year: -\$14,756 Multi-Year: \$426,254	Meets Standard
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Why this Matters:

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.

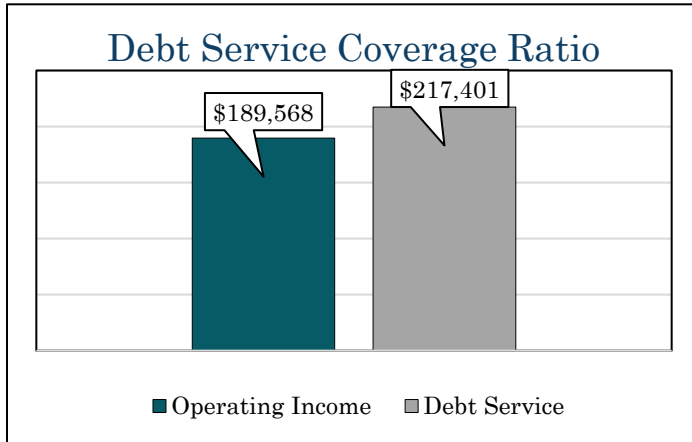
A school with a negative cash flow is using its existing reserves to fund general operations and is not likely to have the financial flexibility to fund future plans.

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



Debt Service Coverage Ratio

The school's debt service coverage ratio is between .9 and 1.09.	Debt Service Coverage Ratio: 0.9	Approaches 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.

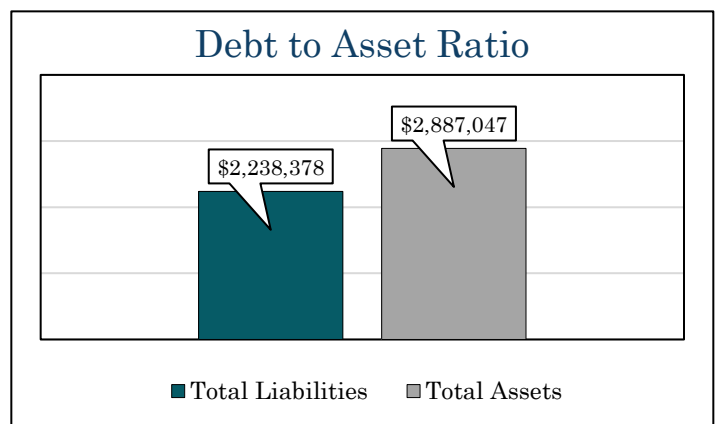
Debt to Asset Ratio

The school's Debt to Asset Ratio is less than 0.9.	Debt/Asset Ratio: 0.78	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.

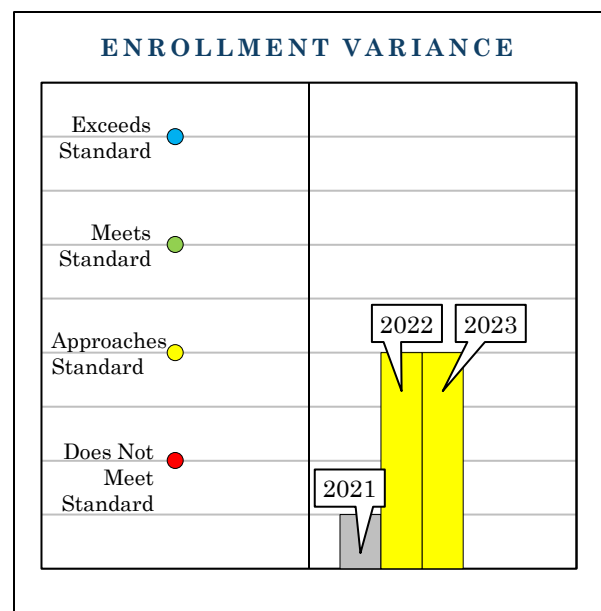
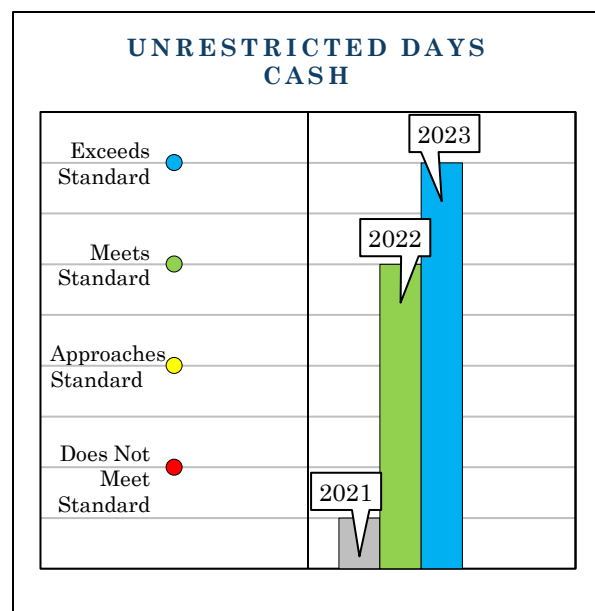
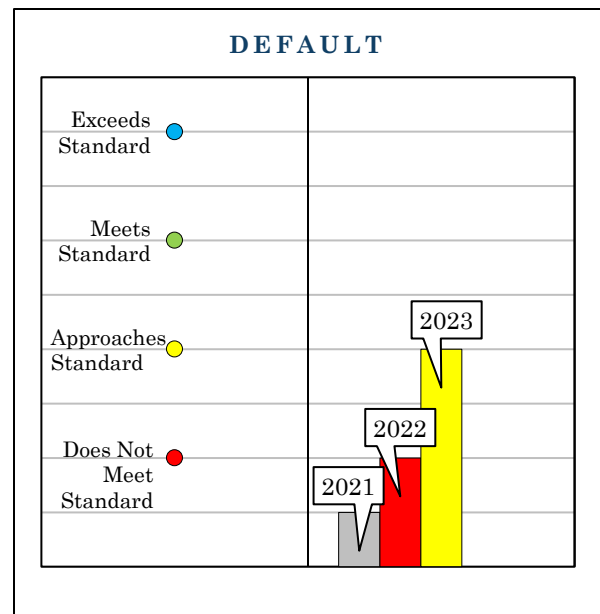
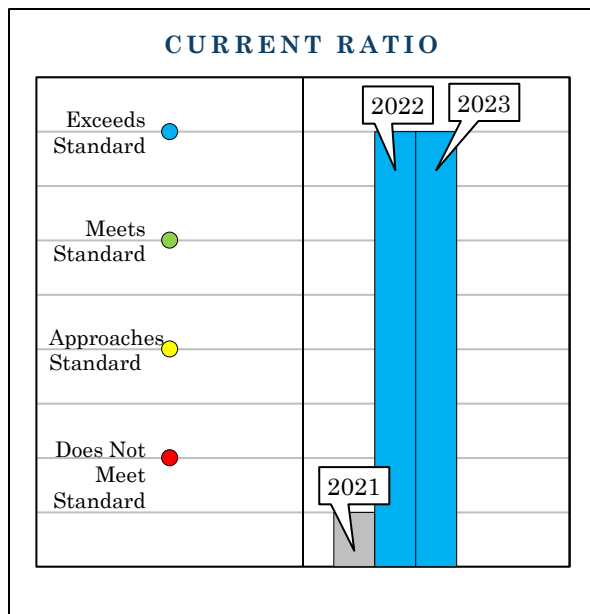
Financial Compliance

Standard Rating: Approaches Standard	
Financial Operations	Data and/or Evidence Source
The school's finances are managed in compliance with GAAP.	Financial Audit: 9/18/23
Expenditures and contracts are posted online appropriately.	School's Expenditure Page
The school maintains compliant internal controls.	Financial Audit: 9/18/23
The school is operating under a Notification of Fiscal Concern.	Notification of Fiscal Concern: Extended June 8 th , 2023, for FY24
The school is not operating under a Notification of Possible or Imminent Closure.	NA or Notification of Possible or Imminent Closure {Date}

Historical Performance: Financial

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.

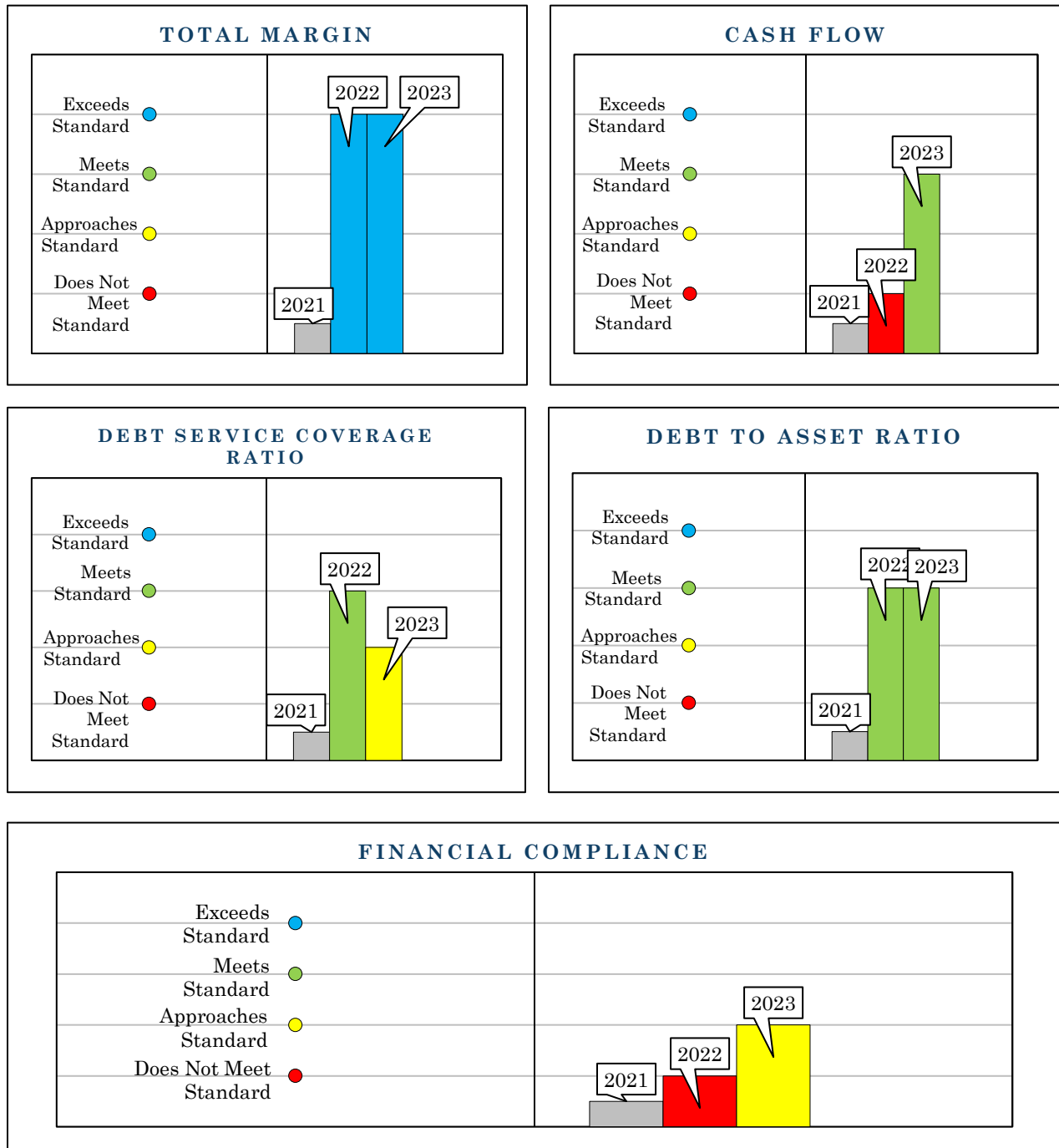
**Note: During the 2020-2021 school year financial ratings were waived by the IPCSC due to the pandemic's impact on financial data. In the charts below, you will find these years have a grayed-out rating bar.*



Historical Performance: Financial

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The 2022-2023 Annual Report has been prepared by the
Idaho Public Charter School Commission staff.

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



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

pcsc@osbe.idaho.gov