



IDAHO PUBLIC CHARTER SCHOOL COMMISSION

# PUBLIC CHARTER SCHOOL ANNUAL PERFORMANCE REPORT



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# School Name FYNN Summary

Model: [Instructional Model]

Grades Served: [Grades Served]

FY20 Full-Term ADA [NNNN]

FY20 Projected Enrollment [NNNN]

Total Approved Capacity [NNNN]

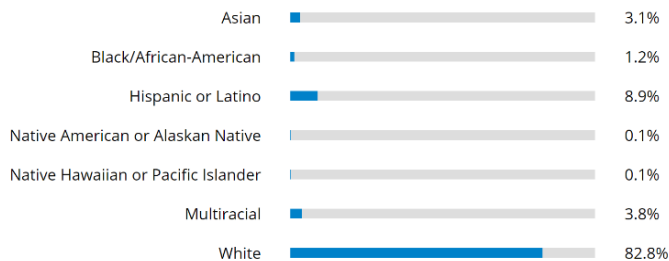
Key Design Elements: [Key Design Elements]

## Framework Outcomes Summary

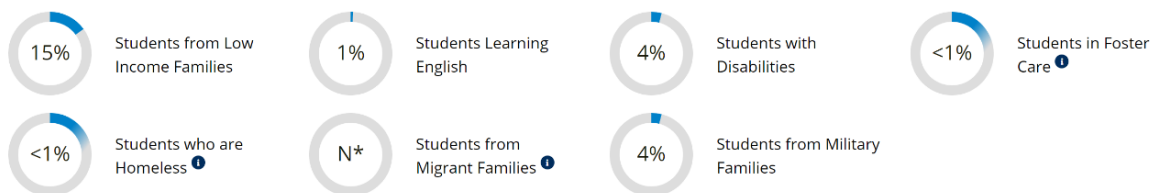
| Academic Achievement         |                        |                        | Financial Health            |             |                     |
|------------------------------|------------------------|------------------------|-----------------------------|-------------|---------------------|
| Math Proficiency             | 62%                    | Approaches Standard    | Near Term Measures          |             |                     |
| ELA Proficiency              | 75%                    | Exceeds Standard       | Current Ratio               | 2.85        | Meets Standard      |
| Literacy Proficiency         | 82%                    | Exceeds Standard       | Unrestricted Days Cash      | 114 days    | Meets Standard      |
| Math Growth                  | 72%                    | Meets Standard         | Default                     | No default  | Meets Standard      |
| ELA Growth                   | 80%                    | Does Not Meet Standard | Enrollment Variance         | 95%         | Meets Standard      |
| 4-Year Grad Rate             | 97%                    | Approaches Standard    |                             |             |                     |
| Board Stewardship            |                        |                        | Sustainability Measures     |             |                     |
| Governance Structure         | Does Not Meet Standard |                        | Current Year Total Margin   | 1.29%       | Meets Standard      |
| Governance Oversight         | Meets Standard         |                        | 3-Year Aggregated Margin    | 2.21%       |                     |
| Governance Compliance        | Meets Standard         |                        | Debt to Asset Ratio         | .94         | Meets Standard      |
| Operational Management       |                        |                        | Most Recent Year Cash Flow  | \$4,735,386 | Meets Standard      |
| Student Services             | Does Not Meet Standard |                        | Previous Year Cash Flow     | \$584,317   |                     |
| Data Security / Transparency | Meets Standard         |                        | Three-Year Cash Flow        | \$5,319,703 | Approaches Standard |
| Facility and Services        | Meets Standard         |                        | Debt Service Coverage Ratio | .65         |                     |
| Operational Compliance       | Meets Standard         |                        | Financial Compliance        |             | Meets Standard      |

## Demographic Summary

### ENROLLMENT BY RACE/ETHNICITY



### ENROLLMENT BY STUDENT GROUPS



## Academic Achievement

### Proficiency

| Math Proficiency                                                                                                                                                                                                                                                                                                                                                       | <a href="#">Scatterplot</a> | <a href="#">Rubric</a> | Approaches Standard |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|------------------------|---------------------|
| 62% of School ABC's students achieved proficiency on the 2019 Math ISAT assessment. This score is 6% below the comparison group's proficiency rate. Based on the PCSC rubric, this score approaches standard.                                                                                                                                                          |                             |                        | <a href="#">62%</a> |
| ELA Proficiency                                                                                                                                                                                                                                                                                                                                                        | Scatterplot                 | <a href="#">Rubric</a> | Exceeds Standard    |
| 75% of School ABC's students achieved proficiency on the 2019 English Language Arts ISAT assessment. This score is 17% above the comparison group's proficiency rate. Based on the PCSC rubric, this score exceeds standard.                                                                                                                                           |                             |                        | <a href="#">75%</a> |
| IRI Spring Proficiency                                                                                                                                                                                                                                                                                                                                                 |                             | <a href="#">Rubric</a> | Exceeds Standard    |
| 82% of School ABC's students achieved proficiency on the 2019 spring administration of the IRI. This score is 10% above the comparison group's proficiency rate. Based on the PCSC rubric, 82% meets standard; However, because the school's proficiency rate increased by 15% from fall to spring, the school has earned an Exceeds Standard rating in this category. |                             |                        | <a href="#">82%</a> |
| Comments/ Context                                                                                                                                                                                                                                                                                                                                                      |                             |                        |                     |

### Growth

| Math Growth                                                                                                                                                                                                                                                   | <a href="#">Rubric</a> | Meets Standard      |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|---------------------|
| 72% of the students who did not achieve proficiency did achieve adequate growth toward proficiency. This score is 2% above the comparison group's growth rate. Based on the PCSC rubric, this score meets standard.                                           |                        | <a href="#">72%</a> |
| ELA Growth                                                                                                                                                                                                                                                    | <a href="#">Rubric</a> | Meets Standard      |
| 80% of the students who did not achieve proficiency did achieve adequate growth toward proficiency. This score is 5% above the comparison group's growth rate. Based on the PCSC rubric, the school has earned an "exceeds standard" rating in this category. |                        | <a href="#">80%</a> |
| Comments/Context                                                                                                                                                                                                                                              |                        |                     |

### College and Career Readiness

| 4-Year Graduation Rate (ACGR)                                                                                                                                                                                             | <a href="#">Rubric</a> | Exceeds Standard    |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|---------------------|
| 97% of School's ABC's students graduated with their class. This is 10% higher than the comparison group's graduation rate. Based on the PCSC rubric, the school has earned an "exceeds standard" rating in this category. |                        | <a href="#">97%</a> |
| Comments/ Context                                                                                                                                                                                                         |                        |                     |

## Board Stewardship

| Governance Structure                                                                                                                                                                                                                            | <a href="#">Rubric</a> | Meets Standard                                                                                                                                                |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Are the board bylaws compliant with ID law?                                                                                                                                                                                                     | Y / N                  | <a href="#">Bylaws</a>                                                                                                                                        |
| Are the school's articles of incorporation current?                                                                                                                                                                                             | Y / N                  | <a href="#">Current Articles</a>                                                                                                                              |
| Does the board operate in compliance with its bylaws?                                                                                                                                                                                           | Y / N                  |                                                                                                                                                               |
| Were any investigations conducted into either ethical behavior or conflict of interest regarding any board director this year?                                                                                                                  | Y / N                  |                                                                                                                                                               |
| Did the board experience any Open Meeting Law violations that needed to be cured this year?                                                                                                                                                     | Y / N                  |                                                                                                                                                               |
| Comments/Context<br><a href="#">Notification Letter(s)</a> and <a href="#">Investigation Findings Notification(s)</a> and <a href="#">Meeting Minutes Noting Cure</a> would be included in the documentation box if any issues were documented. |                        |                                                                                                                                                               |
| Governance Oversight                                                                                                                                                                                                                            | <a href="#">Rubric</a> | Meets Standard                                                                                                                                                |
| Does the board review academic data in a timely and thorough manner?                                                                                                                                                                            | Y / N                  | <a href="#">Meeting Minutes: ISAT Results Review</a><br><a href="#">Meeting Minutes: Other Academic Review</a>                                                |
| Does the board review financial reports in a timely and thorough manner?                                                                                                                                                                        | Y / N                  | <a href="#">Meeting Minutes: Audit Report Review</a><br><a href="#">Meeting Minutes: Budget Hearing</a><br><a href="#">Meeting Minutes: Financial Reports</a> |
| Does the board maintain compliant policies?                                                                                                                                                                                                     | Y / N                  | <a href="#">Board Policy</a>                                                                                                                                  |
| Did the board engage in strategic planning?                                                                                                                                                                                                     | Y / N                  | <a href="#">Continuous Improvement Plan</a><br><a href="#">Other Strategic Plan (if provided)</a>                                                             |
| Did the board conduct a compliant evaluation of their school leader or management organization?                                                                                                                                                 | Y / N                  | Audited by the SBOE on x/x/xxxx                                                                                                                               |
| Comments/Context                                                                                                                                                                                                                                |                        |                                                                                                                                                               |
| General Compliance                                                                                                                                                                                                                              | <a href="#">Rubric</a> | Meets Standard                                                                                                                                                |
| Did the PCSC issue any courtesy letters to the school noting compliance concerns this year?                                                                                                                                                     | Y / N                  | NA or <a href="#">Courtesy Letters by Date Documentation of Cure</a>                                                                                          |
| Was another investigative body notified of concerns at this school this year?                                                                                                                                                                   | Y / N                  | NA or <a href="#">Notification of Investigation Findings from Investigation Meetings Minutes Noting Cure</a>                                                  |
| Comments/Context                                                                                                                                                                                                                                |                        |                                                                                                                                                               |

## Operational Management

| Student Services                                                                                                                                                                                                                                                                      | Rubric | Meets Standard                                             |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------|------------------------------------------------------------|
| Is the school's English Language Learners program in good standing?                                                                                                                                                                                                                   | Y / N  |                                                            |
| Is the school's Special Education program in good standing?                                                                                                                                                                                                                           | Y / N  |                                                            |
| Is the school's college and career readiness program in good standing?                                                                                                                                                                                                                | Y / N  | <a href="#">Continuous Improvement Plan</a>                |
| Comments/Context<br><a href="#">Notification Letter(s)</a> and <a href="#">Investigation Findings Notification(s)</a> issued by the ELL or SPED departments and <a href="#">Meeting Minutes Noting Cure</a> would be included in the documentation box if any issues were documented. |        |                                                            |
| Data Security and Information Transparency                                                                                                                                                                                                                                            | Rubric | Meets Standard                                             |
| Is the school's website compliant and updated appropriately?                                                                                                                                                                                                                          | Y / N  | <a href="#">Website Requirements w/ Verification Dates</a> |
| Did the school experience any issues involving data security this year?                                                                                                                                                                                                               | Y / N  |                                                            |
| Did the school experience any compliance issues with public records requests?                                                                                                                                                                                                         | Y / N  |                                                            |
| Comments/Context<br><a href="#">Notification Letter(s)</a> and <a href="#">Investigation Findings Notification(s)</a> and <a href="#">Meeting Minutes Noting Cure</a> would be included in the documentation box if any issues were documented.                                       |        |                                                            |
| Facility and Services                                                                                                                                                                                                                                                                 | Rubric | Meets Standard                                             |
| Is the school's occupancy certificate current?                                                                                                                                                                                                                                        | Y / N  | <a href="#">Occupancy Certificate</a>                      |
| Are safety inspections and evacuation drills compliant?                                                                                                                                                                                                                               | Y / N  | Building Safety Inspection Date<br>Fire Inspection Date    |
| Does the school provide daily transportation for students?                                                                                                                                                                                                                            | Y / N  |                                                            |
| Does the school provide a compliant National School Lunch Program?                                                                                                                                                                                                                    | Y / N  |                                                            |
| Comments/Context                                                                                                                                                                                                                                                                      |        |                                                            |
| Operational Compliance                                                                                                                                                                                                                                                                | Rubric | Meets Standard                                             |
| Are required reports submitted accurately and on time?                                                                                                                                                                                                                                | Y / N  |                                                            |
| Is the enrollment process compliant?                                                                                                                                                                                                                                                  | Y / N  |                                                            |
| Are teachers properly credentialed?                                                                                                                                                                                                                                                   | Y / N  |                                                            |
| Were any corrective action plans issued by the SDE this year?                                                                                                                                                                                                                         | Y / N  |                                                            |
| Comments/Context<br><a href="#">Courtesy Letter(s)</a> and/or Corrective Action Plans would be included in the documentation box if any issues were documented.                                                                                                                       |        |                                                            |

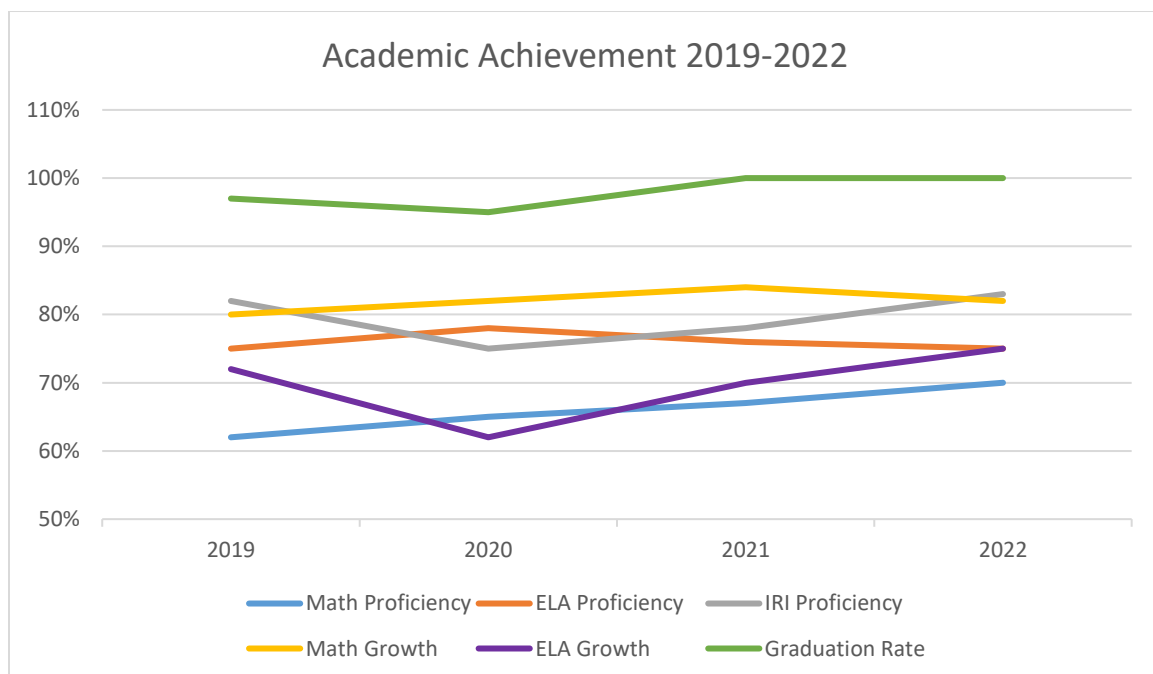
## Financial Health

FY20 Financial Audit – primary data source.

| Near Term Measures                                                                                                              |                        | <a href="#">Rubric</a>                                     |                     |
|---------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------------------------------------------|---------------------|
| Is the school's current ratio equal to or greater than 1.1 or between 1.0 and 1.1 with a positive trend over the previous year? | Y / N                  | Current Ratio [N.NN]                                       | Meets Standard      |
| Does the school have at least 30 days of unrestricted cash on hand?                                                             | Y / N                  | [NNN] Days                                                 | Meets Standard      |
| Is the school operating in default of any financial obligations, including loan covenants, tax obligations, or judgements?      | Y / N                  | [Default/No Default]                                       | Meets Standard      |
| Is the school able to maintain 95% of its projected enrollment?                                                                 | Y / N                  | Enrollment Variance [NN.NN%]                               | Meets Standard      |
| Comments/Context<br><br>Courtesy letters and/or notification of default would be included here, if applicable.                  |                        |                                                            |                     |
| Sustainability Measures                                                                                                         |                        | <a href="#">Rubric</a>                                     |                     |
| Is the school's most recent year total margin positive and is the 3-year aggregated margin greater than -1.5%?                  | Y / N                  | CY Total Margin [NN.NN%]<br>3-Year Aggregated [NN.NN%]     | Meets Standard      |
| Is the school's debt to asset ratio less than .9?                                                                               | Y / N                  | Debt/Asset Ratio [NN]                                      | Meets Standard      |
| Is the school's cash flow positive each year or positive over three years                                                       | Y / N                  | Most Recent Year [NN]<br>Previous Year [NN]<br>3-Year [NN] | Meets Standard      |
| Is the schools debt service coverage ratio is equal to or great than 1.1?                                                       | Y / N                  | Debt Service Coverage Ratio [N.NN]                         | Approaches Standard |
| Comment/Context                                                                                                                 |                        |                                                            |                     |
| Financial Operations                                                                                                            | <a href="#">Rubric</a> | Meets Standard                                             |                     |
| Are the school's finances managed in compliance with GAAP?                                                                      | Y / N                  | <a href="#">Financial Audit</a>                            |                     |
| Are expenditures and contracts posted online appropriately?                                                                     | Y / N                  | <a href="#">School's Expenditure Page</a>                  |                     |
| Does the school maintain compliant internal controls?                                                                           | Y / N                  |                                                            |                     |
| Is the school operating under a Notification of Fiscal Concern?                                                                 | Y / N                  | NA or <a href="#">Notification of Fiscal Concern</a>       |                     |
| Is the school operating under a Notification of Possible or Imminent Closure?                                                   | Y / N                  | NA or Notification                                         |                     |
| Comments/Context                                                                                                                |                        |                                                            |                     |

## Longitudinal Data

| Measure                          | 2019           | 2020                | 2021           | 2022                |
|----------------------------------|----------------|---------------------|----------------|---------------------|
| <b>Academic Achievement</b>      |                |                     |                |                     |
| Math Proficiency                 | 62%            | 65%                 | 67%            | 70%                 |
| ELA Proficiency                  | 75%            | 78%                 | 76%            | 75%                 |
| IRI Proficiency                  | 82%            | 75%                 | 78%            | 83%                 |
| Math Growth                      | 80%            | 82%                 | 84%            | 82%                 |
| ELA Growth                       | 72%            | 62%                 | 70%            | 75%                 |
| Graduation Rate                  | 97%            | 95%                 | 100%           | 100%                |
| <b>Board Stewardship</b>         |                |                     |                |                     |
| Governance Structure             | Meets Standard | Approaches Standard | Meets Standard | Approaches Standard |
| Governance Oversight             | Meets Standard | Meets Standard      | Meets Standard | Meets Standard      |
| General Compliance               | Meets Standard | Meets Standard      | Meets Standard | Meets Standard      |
| <b>Operational Management</b>    |                |                     |                |                     |
| Student Services                 | Meets Standard | Meets Standard      | Meets Standard | Meets Standard      |
| Data Security/ Info Transparency | Meets Standard | Meets Standard      | Meets Standard | Meets Standard      |
| Facility and Services            | Meets Standard | Meets Standard      | Meets Standard | Meets Standard      |
| Operational Compliance           | Meets Standard | Meets Standard      | Meets Standard | Meets Standard      |
| <b>Financial Health</b>          |                |                     |                |                     |
| Near Term Measures               | Meets Standard | Meets Standard      | Meets Standard | Meets Standard      |
| Sustainability Measures          | Meets Standard | Meets Standard      | Meets Standard | Meets Standard      |
| Financial Compliance             | Meets Standard | Meets Standard      | Meets Standard | Meets Standard      |



Math and ELA Proficiency Rubric and Scatterplots

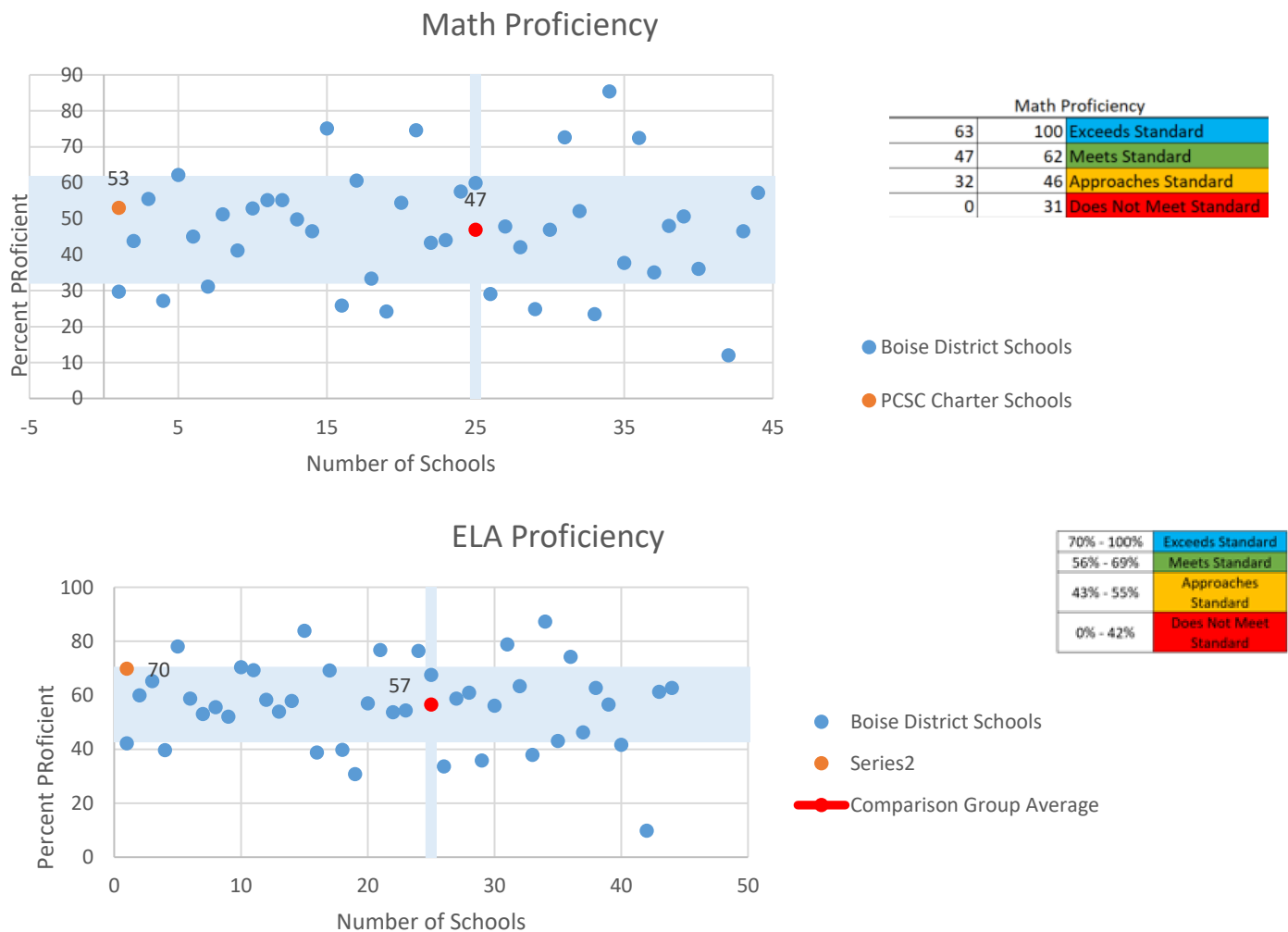
| Math and ELA Proficiency Rubric |                                                                                                                                                                                                                                                              |
|---------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Exceeds Standard                | The school's proficiency rate is greater than one standard deviation above the mean of the identified comparison group, or the school's proficiency average is in 90 <sup>th</sup> percentile of all Idaho schools.                                          |
| 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.                                                                                                   |
| Approaches Standard             | The school's proficiency rate falls between the mean and one standard deviation below the mean of the identified comparison group.                                                                                                                           |
| Does Not Meet Standard          | The school's proficiency rate is less than one standard deviation below the mean of the identified comparison group, OR the school has been identified for comprehensive or targeted support for three consecutive years as per the Idaho Consolidated Plan. |

Identified Comparison Group: [Description of Identified Comparison Group]

Identified Comparison Group: [Description of Identified Comparison Group]

90<sup>th</sup> Percentile: Math - [Y/N]; ELA - [Y/N]

Support Identification: [None, Targeted, or Comprehensive]      Number of Years Identified: [N, NA]



## IRI Proficiency Rubric and Scatterplot

| Literacy Proficiency Rubric |                                                                                                                                                                                                                                                                                                    |
|-----------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Exceeds Standard            | The school's proficiency rate on the spring administration of the statewide literacy assessment is greater than one standard deviation above the mean of <a href="#">the identified comparison group</a> ; OR The fall to spring change in proficiency rate is 20% or greater.                     |
| 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 <a href="#">the identified comparison group</a> ; OR the school's fall to spring change in proficiency rate is between 10%-19%. |
| Approaches Standard         | The school's proficiency on the spring administration of the statewide literacy assessment falls within one standard deviation below the mean of <a href="#">the identified comparison group</a> .                                                                                                 |
| 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 <a href="#">the identified comparison group</a> .                                                                                            |

Identified Comparison Group: [Description of Identified Comparison Group]

Proficiency change from fall to spring administration: [NN%]

## Math and ELA Growth Rubric and Scatterplots

| Growth Rubric ELA      |                                                                                                                                                                                                                                                                                                                                                                         |
|------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Exceeds 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 greater than one standard deviation above the mean of the <b>identified comparison group</b> , OR the school's growth rate is in the 90 <sup>th</sup> percentile of all Idaho public schools.          |
| 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 or falls between the mean and one standard deviation above the mean of the <b>identified comparison group</b> , OR the growth rate increased by at least 10% over the previous year. |
| Approaches 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 falls between the mean and one standard deviation below the mean of the <b>identified comparison group</b> .                                                                                              |
| Does Not Meet Standard | The percentage of students in grades 3-8 who did not achieve proficiency on the current year's assessment made adequate growth toward proficiency is more than one standard deviation below the mean of the <b>identified comparison group</b> .                                                                                                                        |

Identified Comparison Group: [Description of Identified Comparison Group]

90<sup>th</sup> Percentile: Math - [Y/N]; ELA - [Y/N]

Change in Growth Rate from Previous Year: Math - [NN%]; ELA - [NN%]

## Graduation Rate Rubric and Scatterplot

| C&C Readiness Rubric   |                                                                                                                                                                 |
|------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Exceeds Standard       | The school's 4-Year or 5-Year ACGR is greater than one standard deviation above the identified comparison group.                                                |
| Meets Standard         | The school's 4-Year or 5-Year ACGR is equal to the mean or falls between the mean and one standard deviation above the mean of the identified comparison group. |
| Approaches Standard    | The school's 4-Year or 5-Year ACGR falls between the mean and one standard deviation below the mean of the identified comparison group.                         |
| Does Not Meet Standard | The school's 4-Year or 5-Year ACGR is less than one standard deviation below the identified comparison group.                                                   |

Identified Comparison Group: [Description of Identified Comparison Group]

## Governance Structure Rubric

| Alt Growth Rubric      |                                                                                                                                                                                                                                                                                                                                                       |
|------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Exceeds Standard       | The school has met standard for 3 or more consecutive years.                                                                                                                                                                                                                                                                                          |
| Meets Standard         | Governance documents: bylaws are compliant with Idaho law and articles of incorporation are current.<br>Governance practices: the board's actions align with its bylaws, no investigations were conducted into ethical behavior or conflict of interest regarding any board director, and the board did not experience an open meeting law violation. |
| Approaches Standard    | The school was informed of non-compliance with governance documents or practices and prompt action to correct is in evidence.                                                                                                                                                                                                                         |
| Does Not Meet Standard | The school was informed of non-compliance with governance documents or practices and prompt action to correct is not in evidence, and/or an external investigative body has documented that an issues of governance is either under investigation or has been investigated and findings were made.                                                    |

## Governance Oversight Rubric

## Governance Compliance Rubric

Student Services Rubric

Data Security and Information Transparency Rubric

Facility and Services Rubric

Operational Compliance Rubric

## NEAR TERM FINANCIAL MEASURES

### Current Ratio

**Why this Matters:** A school with a ratio of current debt to current assets of 1.1 or higher could liquidate enough assets to cover all of its debts due this year, should such a situation become necessary.

| Current Ratio Rubric   |                                                                                        |
|------------------------|----------------------------------------------------------------------------------------|
| Exceeds Standard       | The school has a current ratio of more than 1.5                                        |
| Meets Standard         | The school has a current ratio of at least 1.1 (or a 1.0 with a 1 year positive trend) |
| Approaches Standard    | The school has a current ratio of less than 1.0                                        |
| Does Not Meet Standard | The school has a current ratio of .9 or less.                                          |

### School XYZ Calculation

| Calculation                                   | Data Source              | Data                                                                | Result | Rating           |
|-----------------------------------------------|--------------------------|---------------------------------------------------------------------|--------|------------------|
| Current Assets divided by Current Liabilities | FY19 Fiscal Audit Report | Current Assets: \$2,383,961.00<br>Current Liabilities: \$836,972.00 | 2.85   | Exceeds Standard |

### Unrestricted Days Cash

**Why this Matters:** Should revenue be delayed for any reason, a school with at least 30 days cash on hand would be able to pay its bills for this number of days, buying time to develop a long-term plan.

| Unrestricted Days Cash Rubric |                                                                                                                                                                                             |
|-------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Exceeds Standard              | The school has more than 60 days cash on hand                                                                                                                                               |
| Meets Standard                | The school has 60 days cash OR between 30 and 60 days cash and one-year trend is positive.<br>Note: Schools in their first or second year of operation must have a minimum of 30 days cash. |
| Approaches Standard           | The school has between 16-30 days cash OR between 30-60 days cash, but one-year trend is negative.                                                                                          |
| Does Not Meet Standard        | The school has 15 or fewer days cash on hand.                                                                                                                                               |

### School XYZ Calculation

| Calculation                                                                    | Data Source              | Data                                                                                                     | Result   | Rating           |
|--------------------------------------------------------------------------------|--------------------------|----------------------------------------------------------------------------------------------------------|----------|------------------|
| Unrestricted Cash divided by (Total Expenses minus Depreciation Expense / 365) | FY19 Fiscal Audit Report | Unrestricted Cash: \$2,158,068.00<br>Total Expenses: \$6,965,618.00<br>Depreciation Expense: \$72,028.00 | 114 days | Exceeds Standard |

## Default

**Why this Matters:** A school in financial default is at risk of being assess large financial penalties, losing the support of its financial institution, or losing its facility entirely.

| Default Rubric         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Exceeds Standard       | The school has met standard for at least 3 consecutive years.                                                                                                                                                                                                                                                                                                                                                                                                  |
| Meets Standard         | The school is not in default of any financial obligations, and did not experience any instances of default during the fiscal year. Financial obligations include, but are not limited to, making payments to vendors and utility services on time, complying with all loan covenants, filing any reports required for maintenance of grants or philanthropic funds, meeting all tax obligations, and operating without financial judgements or property liens. |
| Approaches Standard    | 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.                                                                                                                                                                                                                                                             |
| Does Not Meet Standard | School is currently in default of financial obligations.                                                                                                                                                                                                                                                                                                                                                                                                       |

### School XYZ Calculation

| Calculation | Data Source                                                                                        | Data                                                                                                                                            | Result     | Rating         |
|-------------|----------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------|------------|----------------|
| None        | FY19 Fiscal Audit Report, terms of debt, and/or other formal notifications received by the school. | Fiscal Audit noticed default – No School received notice of financial default from an entity to whom the school has a financial obligation – No | No Default | Meets Standard |

## Enrollment Variance

**Why this Matters:** Most of a school’s revenue is determined by enrollment. Because a school’s budget is based on the revenue generated by projected enrollment, the ability to achieve and maintain that enrollment directly impacts whether the school will receive all of its anticipated revenue.

| Enrollment Variance Rubric |                                                                                                                                                                                                                                            |
|----------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Exceeds Standard           | Enrollment variance equaled or exceeded 95 percent in the most recent fiscal year.                                                                                                                                                         |
| Meets Standard             | Enrollment variance was between 90 and 95 percent in the most recent fiscal year.                                                                                                                                                          |
| Approaches Standard        | Enrollment variance was less than 90 percent in the most recent fiscal year, but the school submitted documentation with quarter 2 reports evidencing appropriate response, including, but not limited to an amended budget and cash flow. |
| Does Not Meet Standard     | Enrollment variance was less than 75% or less than 90% and the school did not evidence mid-year budget amendments.                                                                                                                         |

### School XYZ Calculation

| Calculation                                                                    | Data Source              | Data                                           | Result | Rating         |
|--------------------------------------------------------------------------------|--------------------------|------------------------------------------------|--------|----------------|
| Unrestricted Cash divided by (Total Expenses minus Depreciation Expense / 365) | FY19 Fiscal Audit Report | Mid-Term ADA: 534<br>Projected Enrollment: 562 | 95%    | Meets Standard |

## SUSTAINABILITY FINANCIAL MEASURES

### Total Margin and 3Yr Aggregated Total Margin

**Why this Matters:** A school with a positive total margin spent less money than it received in the current year.

Essentially, the school is living within its means. Occasionally, an emergency or unplanned expense comes along, such as a broken furnace, which would cause the margin to drop. The unexpected happens. However, a school that rarely has a positive total margin may not be budgeting well for its actual expenses or may be living beyond its means on a regular basis.

| Total Margin and 3-Yr Aggregated Total Margin |                                                                                                                                                                                                                                                                                                                                                                           |
|-----------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Exceeds Standard                              | The school has met standard for 3 or more consecutive years.                                                                                                                                                                                                                                                                                                              |
| Meets Standard                                | Aggregated 3-year Total Margin is positive and the most recent year Total Margin is positive OR Aggregated 3-Year Total Margin is greater than -1.5 percent, the trend is positive for the last two years, and the most recent year Total Margin is positive. Note: For schools in their first or second year of operation, the cumulative Total Margin must be positive. |
| Approaches Standard                           | Aggregated 3-Year Total Margin is greater than -1.5 percent, but trend does not "Meet Standard".                                                                                                                                                                                                                                                                          |
| Does Not Meet Standard                        | Aggregated 3-Year Total Margin is less than or equal to -1.5 percent OR the most recent year Total Margin is less than -10 percent.                                                                                                                                                                                                                                       |

### School XYZ Calculation

| Calculation                                                                                                                                                       | Data Source              | Data                                                                                                                                                              | Result                                | Rating         |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------|----------------|
| Most Recent Year Total Margin:<br>2019 Net Income divided by 2019 Total Revenue                                                                                   | FY19 Fiscal Audit Report | 2019 Net Income: \$105,303.00<br>2018 Net Income: \$235,206.00<br>2017 Net Income: \$109,729.00                                                                   | Most Recent Year Total Margin: 1.29%  | Meets Standard |
| 3-Year Aggregated Total Margin:<br>(2019 Net Income +2018 Net Income +2017 Net Income) divided by<br>(2019 Total Revenue +2018 Total Revenue +2017 Total Revenue) |                          | 2019 Total Revenue: \$8,193,846.00<br>2018 Total Revenue: \$6,414,497.00<br>2017 Total Revenue: \$5,727,871.00<br><br>*net income excluding net pension liability | 3-Year Aggregated Total Margin: 2.21% |                |

## Debt to Asset Ratio

**Why this Matters:** A school with a debt to asset ratio of .9 or greater, would be able to sell all of its assets (including its facility) and pay off all of its debt, should such a situation occur.

| Debt to Asset Ratio    |                                                                                        |
|------------------------|----------------------------------------------------------------------------------------|
| Exceeds Standard       | The school has met standard for 3 consecutive years, OR the school operates debt-free. |
| Meets Standard         | The school's Debt to Asset Ratio is less than 0.9                                      |
| Approaches Standard    | The school's Debt to Asset Ratio is between 0.9. and 1.0                               |
| Does Not Meet Standard | The school's Debt to Asset Ratio is greater than 1.0                                   |

## School XYZ Calculation

| Calculation                               | Data Source              | Data                                                                                                                           | Result | Rating         |
|-------------------------------------------|--------------------------|--------------------------------------------------------------------------------------------------------------------------------|--------|----------------|
| Total Liabilities divided by Total Assets | FY19 Fiscal Audit Report | Total Liabilities: \$22,136,401.00*<br>Total Assets: \$23,509,520.00<br><br>*total liabilities excluding net pension liability | .94    | Meets Standard |

## Cash Flow and Multi-Year Cash Flow

**Why this Matters:** A school with a positive cash flow from year to year is increasing its reserves over time. It's building a nest egg. This allows a school to plan for large purchases, such as a facility remodel, or establish a rainy-day fund. Occasionally, this number will be negative when large purchases are made or rainy-day funds become necessary. The ability to save for the future is a sign of financial health. However, a school that rarely has a positive cash flow from year to year is less likely to be able to financially support its future plans or to weather change.

| Cash Flow and Multi-Year Cash Flow |                                                                                                                                                                                                                                                                                                                                                                      |
|------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Exceeds Standard                   | The school has met standard for 3 or more consecutive years.                                                                                                                                                                                                                                                                                                         |
| Meets Standard                     | Multi-Year Cumulative Cash Flow is positive and Cash Flow is positive in the most recent year is positive, OR Multi-Year Cumulative Cash Flow is negative, but documentation identifies this as a result of a one-time, planned purchase (such as a facility remodel).<br><br>Note: Schools in their first or second year of operation must have positive cash flow. |
| Approaches Standard                | Multi-Year Cumulative Cash Flow is positive, but Cash Flow is negative in the most recent year.                                                                                                                                                                                                                                                                      |
| Does Not Meet Standard             | Multi-Year Cumulative Cash Flow is negative and no documentation identifies this as a result of a one-time, planned purchase.                                                                                                                                                                                                                                        |

### School XYZ Calculation

| Calculation                                                                              | Data Source              | Data                                                                                                      | Result                                        | Rating         |
|------------------------------------------------------------------------------------------|--------------------------|-----------------------------------------------------------------------------------------------------------|-----------------------------------------------|----------------|
| Most Recent Year Cash Flow:<br>2019 Cash and Investments minus 2018 Cash and Investments | FY19 Fiscal Audit Report | 2019 Cash/Invest.: \$6,893,454.00<br>2018 Cash/Invest: \$2,158,068.00<br>2017 Cash/Invest: \$1,573,751.00 | Most Recent Year Cash Flow:<br>\$4,735,386.00 | Meets Standard |
| Previous Year Cash Flow:<br>2018 Cash and Investments minus 2017 Cash and Investments    |                          |                                                                                                           | Previous Year Cash Flow:<br>\$584,317.00      |                |
| Multi-Year Cash Flow:<br>2019 Cash and Investments minus 2017 Cash and Investments       |                          |                                                                                                           | Multi-Year Cash Flow:<br>\$5,319,703.00       |                |
|                                                                                          |                          |                                                                                                           |                                               |                |

## Debt Service Coverage Ratio

**Why this Matters:** A school with a debt service coverage ratio of 1.1 ended the year with enough to cover the cost of its long-term debts and lease payments in the next year. This means that the school is not at risk of defaulting on its debt. A school with a debt service coverage ratio of less than 1 is dependent on anticipated, but not yet received, revenues in order to meet its debt obligations in the coming year. The farther below 1, the greater the risk of default.

| Debt Service Coverage Ratio Rubric |                                                                                              |
|------------------------------------|----------------------------------------------------------------------------------------------|
| Exceeds Standard                   | The school's debt service coverage ratio is 1.6 or greater OR the school operates debt-free. |
| Meets Standard                     | Debt Service Coverage Ratio is between 1.1 and 1.5                                           |
| Approaches Standard                | The school's debt service coverage ratio is between .9 and 1.0                               |
| Does Not Meet Standard             | Debt Service Coverage Ratio is less than .9                                                  |

### School XYZ Calculation

| Calculation                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Data Source              | Data                                                                                                                                                                                                                       | Result | Rating         |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------|----------------|
| <p>If school owns its facility or if the school leases its facility and the lease is capitalized:<br/> <math display="block">\frac{\text{Net Income} + \text{Depreciation Expense} + \text{Interest Expense}}{\text{Principal} + \text{Annual} + \text{Lease Payments}}</math> </p> <p>If school leases its facility and the lease is not capitalized:<br/> <math display="block">\frac{\text{Facility Lease Payments} + \text{Net Income} + \text{Depreciation Expense} + \text{Interest Expense}}{\text{Principal} + \text{Interest} + \text{Lease Payments}}</math> </p> | FY19 Fiscal Audit Report | <p>Net Income: \$105,303.00 *</p> <p>Depreciation: \$76,089.00</p> <p>Interest: \$1,189,882.00</p> <p>Principal: \$1,170,000.00</p> <p>Lease Payments: \$389,380.00</p> <p>*net income excluding net pension liability</p> | .65    | Meets Standard |

## Financial Compliance Rubric

| Alt Growth Rubric      |                                                                                                                                                                                                                                                                                         |
|------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Exceeds Standard       | The school has met standard for 3 or more consecutive years.                                                                                                                                                                                                                            |
| Meets Standard         | Accounting Practices: finances are managed in compliance with GAAP.<br>Financial Transparency: expenditures and contracts are posted on the school's site.<br>Internal Controls: the school's internal controls are compliant.                                                          |
| Approaches Standard    | The school was informed of non-compliance with accounting practices, financial transparency, or internal controls, and prompt action to correct is in evidence.                                                                                                                         |
| Does Not Meet Standard | The school is operating under a notification of fiscal concern or a notification of possible or imminent closure OR the school was informed of non-compliance with accounting practices, financial transparency, or internal controls and the issues were not corrected within 30 days. |

## Supporting Documentation

### Disclosure of Source Data

[Performance Certificate 2017-2022](#) –operational contract

[Performance Framework](#) – expected outcomes as defined in the Performance Certificate

[Accreditation Report \[NNNN\]](#) – This school maintains accreditation through AdvancEd.

[Idaho Report Card](#) – primary source for demographic and academic achievement data

[FY20 Fiscal Audit](#) – annual third party evaluation of the school’s financial position

PCSC Charter School: [School ABC’s Idaho Report Card](#)

Identified Comparison Group: [District XYZ’s Idaho Report Card](#)