

Finance Report March 2022 to April 2022

Edge High School

Cash Flow

- Beginning cash 3/1/22 \$5,906 , Ending Cash 3/31/22 \$32,490
- Restricted Cash of \$121,509 Classroom Site, \$9,931 Instructional Improvement, \$9,931 Tax Credit
- Cash flow in March was delayed because of the timing of federal grant reimbursements. The March payment was based on actual enrollment of 152.9 ADM. Cash flow required borrowing from the Reserve for \$40,000. These monies have been returned to the Reserve. An additional \$15,000 will be returned in May and \$40,000 in June.

Revenues

- State Equalization for March was based on enrollment of 152.9 ADM. One Classroom Site payment was received in March.
- Federal revenue drawdowns exceeded \$50,000.

Expenses

- Expenses for the month were similar to the prior year.

Budget FY2022

- The revised budget was currently approved at 165 ADM. The school has passed the 100th day on 1/24/22; the ADM is approximately 152.19. The possible reductions in revenue based on this ADM are listed on the Dashboard. The revised budget is on the agenda for consideration.

Charter Board Financial Framework

- The school submitted a comprehensive two quarter reporting on financial statements and financial framework metrics due January 31, 2022. 3rd quarter reports are due May 2, 2022.
- The school is currently on track for Adequate Summative Performance, which will Meet the Charter Board Financial Performance Guidelines to exit Intervention status.
- The Lease Adjusted Debt Service Coverage Ratio is the critical figure for reaching the Meets standard overall.

Bond Status

The second quarterly principal and interest payments under the reissuance were made in January 2022. The 3rd quarter payment has been made in April.

Fast Pitch

Final donations to date include more than 40 donors and over \$14,000 in donations and matches. Rob Pecharich and Anne Ortiz will participate in additional Donor Relations training through Social Venture partners in April and May 2022.

Grant Status (no changes from October, repeating for continued tracking)

FY23

Grant applications for FY23 opened on 3/1/22. Entitlement grants (Title I/II/IV and IDEA) are due 5/1/22.

Comprehensive School Improvement Grants are due 5/31/22.

AZ On Track Summer Program grant is new this summer to fund summer school through the Governor's office. The school received \$41,000 in On Track grant proceeds to host up to 8-students in academic summer school and another 30 students across two camp session after academic summer school.

FY22

Entitlement grants (Targeted Support and Improvement, IDEA, ESEA Consolidated Title I, II, and IV) are all Director Approved.

Both campuses received Comprehensive School Improvement Grad Rate Grants for fiscal year 2022. The principal funding at Himmel Park will be for the Dean of Students position, Homeless visits and curriculum revision. At Northwest, funding will be used for a counseling position, meetings with support persons and implementation of the parent portal and gradebook in Tyler SIS.

The school received an additional \$5,886 in ARP IDEA funds to cover special education program costs and \$13,989 in ARP Homeless funds to provide wrap around support to students experiencing homelessness.

Board Fundraising and Initiatives (Retention and Student Celebration)

- The board has raised \$5,050 to exceed the December 2021 goal of \$3,000!
- The schools have received the following –
 - Quarter 1 Honor Roll (Academic, Attendance and Citizenship) Gift cards \$425

- Design Day Design Awards \$450 – Awarded to teams with successful designs at each campus
- Quarter 2 Honor Roll (Academic, Attendance and Citizenship) Gift cards \$550
- Quarter 3 Attendance Snack Bar - \$350
- Quarter 3 Day of Service - \$1940 (Transportation and meals)
- Upcoming
 - Quarter 4 Attendance Snack Bar budget \$400
 - Quarter 4 Design Day estimated budget \$500
 - Quarter 3 Honor Roll estimated budget \$500
 - Quarter 4 Honor Roll estimated budget \$500