

Finance Report October 2023 to November 2023

Edge High School

Cash Flow

- Ending Cash 10/31 \$87,275
- Restricted Cash of \$104,980 Classroom Site, \$7,983 Instructional Improvement, \$11,794 Tax Credit
- During October the Board successfully opened the High Yield Certificate of Deposit with interest rate of 4.88% and moved \$125,000 of Reserve Funds to this account. The term is 8 months.

Revenues

- State Equalization for October based on estimated ADM of 170.268. Classroom Site payment was received for September. The October classroom site payment was received November 13.

Expenses

- Expenses for the month included significant capital outlays on the Solar Project and Roof Recoating of Himmel Park as well as Power School conversion.

Budget FY2024

- The adopted budget at 163 ADM.

Charter Board Financial Framework

- The school is in a favorable position to meet the financial framework elements. This will be reviewed in detail in November. The focus continues to be meeting the Lease Adjusted Debt Service Coverage ratio.

Bond Status

Quarterly principal and interest payments occurred as a purchase in lieu at 95.

Fundraising

The school has received \$440 in tax credit contributions.

The school received a \$200 unrestricted contribution in honor of colleague Debra Castelan.

Grant Status

FY24

All ADE Grants approved in Director status. Site visit with School Improvement on October 30.

Community Foundation of Southern Arizona Solar grant installation continues. The steel structure is complete and solar panel installation began on November 20. Anticipated Project completion in early December.

TEP School Energy Efficiency Program – 12 AC units installed over fall break.

Edge Northwest is the recipient of a grant from the Rotary Club of Oro Valley to support additional cultural and school trip activities.