

Finance Report November 2023 to December 2023

Edge High School

Cash Flow

- Ending Cash 11/30 \$119,128
- Restricted Cash of \$136,149 Classroom Site, \$7,983 Instructional Improvement, \$12,019 Tax Credit
- November included three payrolls and a payment on the Solar Project. This high cash flow resulted in a temporary borrowing from the Reserve of \$65,000. All funds were returned once the State Aid payment was received on 11/22/23.

Revenues

- State Equalization for November was based on estimated ADM of 169.467. Classroom Site payment was received for October and November.

Expenses

- Expenses for the month included the 2nd installment payment on the Solar Project. There is one payment remaining.

Budget FY2024

- The budget was adopted at 163 ADM. The dashboard will continue to mark areas of future revisions. Currently instruction and support students reflect variances. Instruction is due to front loaded spending on software and fully spent substitute budget. Support students is due to PowerSchool implementation costs not originally in budget.

Charter Board Financial Framework

- The school is in a favorable position to meet the financial framework measures for FY2024. This will be reviewed in detail in January. The focus continues to be meeting the Lease Adjusted Debt Service Coverage ratio. The Charter Board Financial Framework subcommittee is proposing future changes to the framework. The most notable for Edge is a planned increase of Unrestricted Days Cash on Hand to 45 days and then later 60 days. For fiscal years 23 and 22 Edge has had unrestricted days cash on hand of 60.13 and 43.42 days, respectively.

Bond Status

Quarterly principal and interest payments occurred as a purchase in lieu at 95 during October 2023.

Fundraising

The school has received \$800 in donations from 4 donors on Giving Tuesday 11/28. This is a significant accomplishment as the school has never participated.

Grant Status**FY24**

All ADE Grants approved in Director status.

Community Foundation of Southern Arizona Solar grant installation is in final inspection with the City of Tucson and Tucson Electric Power. Tucson Clean and Beautiful assisted the school with personnel and plants to meet the requirement of our permit in replanting native species related to our mesquite tree removal.