

Charter school

Franklin Phonetic Primary School, Inc.

Charter name


d.b.a. (as applicable)

County Maricopa

CTDS number 078263000

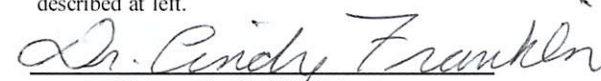
**FY 2023**  
**State of Arizona**  
**Charter School Annual Financial Report**

We, the Governing Board of the Charter School, hereby certify the Annual Financial Report and School Level Reporting form per A.R.S. §§15-183(E)(6) and 15-904 for Fiscal Year 2023.

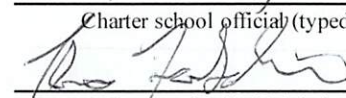
  
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DXE Board Mem  
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Title

The annual financial report file(s) for FY 2023 uploaded to the Arizona Department of Education's website on 10/15/23 contain(s) the data for the annual financial report described at left.

  
\_\_\_\_\_  
Charter school official signature  
Dr. Cindy Franklin

tfrank@franklinphonetic.ne  
Email

Charter school official (typed name)  
  
\_\_\_\_\_  
Charter school official signature  
Thomas Franklin

tfrank@franklinphonetic.ne  
Email

Charter school official (typed name)

Total expenses by project		
1. Schoolwide and Other Special Projects (from page 2, line 33)	\$	<u>807562</u>
2. Classroom Site Project (from page 2, line 34)	\$	<u>69686</u>

**Revenue**

**1000 Local sources**

- 1. 1310 Tuition from individuals
- 2. 1320 Tuition from other Arizona schools or districts
- 3. 1410 Transportation fees from individuals
- 4. 1420 Transportation fees from other Arizona schools or districts
- 5. 1500 Earnings on investments
- 6. 1600 Food service (from Food Service AFR, line 2)
- 7. 1700 School activities
- 8. 1750 Revenue from enterprise activities
- 9. 1790 Extracurricular activities fees tax credit
- 10. 1800 Revenue from community services activities
- 11. 1900 Other revenues and gains from local sources
- 12. 1920 Contributions and donations from private sources
- 13. Other revenue from local sources (specify) \_\_\_\_\_
- 14. Subtotal (lines 1-13) \_\_\_\_\_

Actual	
0	1.
0	2.
0	3.
0	4.
0	5.
80,673	6.
0	7.
0	8.
0	9.
0	10.
0	11.
0	12.
0	13.
80,673	14.

<b>1600 Food service revenues (from accounting data)</b>
<b>\$0</b>

The amount reported for 1600 food serv

**2000 Intermediate sources**

- 15. 2100 Unrestricted
- 16. 2200 Restricted
- 17. Other revenue from intermediate sources (specify) \_\_\_\_\_
- 18. Subtotal (lines 15-17) \_\_\_\_\_

0	15.
0	16.
0	17.
0	18.

**3000 State sources**

- 19. 3110 State Equalization Assistance
- 20. 3130-3150 Other unrestricted
- 21. 3200 Restricted
- 22. 3900 Revenue for/on behalf of the school
- 23. Other revenue from State sources (specify) State Grants \_\_\_\_\_
- 24. Subtotal (lines 19-23) \_\_\_\_\_

729,890	19.
0	20.
76,518	21.
0	22.
81,685	23.
888,093	24.

**4000 Federal sources**

- 25. 4100, 4300 Unrestricted/restricted received directly from the federal government
- 26. 4200, 4500 Unrestricted/restricted received from the federal government through the State
- 27. 4700 Revenue received from the federal government through other intermediate agencies
- 28. 4800 Federal impact aid
- 29. 4900 Revenue for/on behalf of the school
- 30. Other revenue from federal sources (specify) Federal Grant \_\_\_\_\_
- 31. Subtotal (lines 25-30) \_\_\_\_\_

0	25.
0	26.
0	27.
0	28.
0	29.
78,751	30.
78,751	31.

32. Total revenue from all sources (lines 14, 18, 24, and 31)

1,047,517	32.
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Expenses		Salaries 6100	Employee benefits 6200	Purchased services 6300, 6400, 6500	Supplies 6600	Other 6800	Totals			% Increase/ decrease in actual
							Budget	Actual	Prior year actual	
<b>1000 Schoolwide Project and 1500-1999 Other Special Projects</b>										
<b>100 Regular education</b>										
1000 Instruction	1.	377,259	28,106	27,547	0	0	432,708	432,912	414,755	4.38%
2000 Support services										
2100 Students	2.	187,901	13,999	0	0	0	0	201,900	170,016	18.75%
2200 Instruction	3.	0	0	0	310	0	0	310	224	38.39%
2300 General administration	4.	0	0	0	0	0	9,000	0	0	0.00%
2400 School administration	5.	30,722	2,289	0	6,801	0	86,190	39,812	108,973	-63.47%
2500 Central services	6.	0	0	0	0	0	0	0	0	0.00%
2600 Operation & maintenance of plant	7.	38,000	2,831	0	0	23,303	41,802	64,134	27,989	129.14%
2900 Other support services	8.	0	0	0	0	0	0	0	0	0.00%
3000 Operation of noninstructional services	9.	0	0	0	0	0	0	0	22,251	-100.00%
4000 Facilities acquisition & construction	10.	0	0	0	0	0	0	0	0	0.00%
5000 Debt service	11.	0	0	0	0	0	0	0	0	0.00%
610 School-sponsored cocurricular activities	12.	0	0	0	0	0	0	0	0	0.00%
620 School-sponsored athletics	13.	0	0	0	0	0	0	0	0	0.00%
630 Other instructional programs	14.	0	0	0	0	0		0	0	
700, 800, 900 Other programs	15.	0	0	0	0	0	0	0	0	0.00%
Subtotal (lines 1-15)	16.	633,882	47,225	27,547	7,111	23,303	569,700	739,068	744,208	-0.69%
<b>200 Special education</b>										
1000 Instruction	17.	29,875	5,975	4,888	0	0	36,753	40,738	38,860	4.83%
2000 Support services										
2100 Students	18.	18,420	3,316	0	6,020	0	31,530	27,756	29,620	-6.29%
2200 Instruction	19.	0	0	0	0	0	0	0	0	0.00%
2300 General administration	20.	0	0	0	0	0	0	0	0	0.00%
2400 School administration	21.	0	0	0	0	0	0	0	0	0.00%
2500 Central services	22.	0	0	0	0	0	0	0	0	0.00%
2600 Operation & maintenance of plant	23.	0	0	0	0	0	0	0	0	0.00%
2900 Other support services	24.	0	0	0	0	0	0	0	0	0.00%
3000 Operation of noninstructional services	25.	0	0	0	0	0	0	0	0	0.00%
4000 Facilities acquisition & construction	26.	0	0	0	0	0	0	0	0	0.00%
5000 Debt service	27.	0	0	0	0	0	0	0	0	0.00%
Subtotal (lines 17-27)	28.	48,295	9,291	4,888	6,020	0	68,283	68,494	68,480	0.02%
400 Pupil transportation	29.	0	0	0	0	0	0	0	0	0.00%
530 Dropout prevention programs	30.	0	0	0	0	0	0	0	0	0.00%
540 Joint career & technical ed. & vocational ed. center	31.	0	0	0	0	0	0	0	0	0.00%
550 K-3 Reading	32.	0	0	0	0	0	0	0	0	0.00%
Subtotal (lines 16 and 28-32)	33.	682,177	56,516	32,435	13,131	23,303	637,983	807,562	812,688	-0.63%
Classroom Site Project (from page 3, line 6)	34.	55,748	13,938	0	0		68,615	69,686	74,865	-6.92%
Instructional Improvement Project	35.						8,753	6,832	3,121	118.90%
English Language Learner Project (from page 5, line 14)	36.	0	0	0	0	0	0	0	5,912	-100.00%
Compensatory Instruction Project (from page 5, line 28 )	37.	0	0	0	0	0	0	0	0	0.00%
Federal and State Projects (from page 8, line 34)	38.						237,707	160,436	497,461	-67.75%
Total (lines 33-38)	39.						953,058	1,044,516	1,394,047	-25.07%

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Expenses		Salaries 6100	Employee benefits 6200	Purchased services 6300, 6400, 6500	Supplies 6600	Totals	
						Budget	Actual
<b>Classroom Site Project 1010</b>							
1000 Instructions	1.	22,299	5,575	0	0	68,615	27,874
2100 Support services—students	2.	22,299	5,575	0	0	0	27,874
2200 Support services—instructions	3.	11,150	2,788	0	0	0	13,938
2300 Support services—general administration	4.			0		0	0
3300 Community services operation	5.	0	0	0		0	0
<b>Total Classroom Site Project (lines 1-5)</b>	<b>6.</b>	<b>55,748</b>	<b>13,938</b>	<b>0</b>	<b>0</b>	<b>68,615</b>	<b>69,686</b>

Classroom Site Project 1010 property payments		Budget	Actual
Property disbursements	7.	0	0
Interest 6850	8.	0	0
Redemption of principal	9.	0	0

Additional Classroom Site Project information		Classroom Site Project 1010
Beginning project balance	10.	0
Revenues	11.	69,686
Interest earned	12.	0
Total revenues (lines 11 and 12)	13.	69,686
Total available (lines 10 and 13)	14.	69,686
Expenses (from lines 6, 7, 8, and 9)	15.	69,686
Ending project balance (line 14 minus line 15)	16.	0

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Expenses	Instruction 1000	Support services 2000	Totals	
			Budget	Actual
<b>Instructional Improvement Project 1020</b>				
Teacher compensation increases 1.	0	0	0	0 1.
Class size reduction 2.	6,832		8,753	6,832 2.
Dropout prevention programs 3.	0	0	0	0 3.
Instructional improvement programs 4.	0	0	0	0 4.
Total Inst. Imp. expenses (lines 1-4, should equal line 9 below) 5.	6,832	0	8,753	6,832 5.

Additional Instructional Improvement Project information		Actual
Beginning project balance 6.	0	6.
Revenues 7.	6,832	7.
Total available (lines 6 and 7) 8.	6,832	8.
Expenses (line 5 above) 9.	6,832	9.
Ending project balance (line 8 minus line 9) 10.	0	10.

Arizona Industry Credentials Incentive Project—detailed expenses		Budget	Actual
Teacher instructional costs and professional development 1.			6,832 1.
Student cost of certification, credentialing or licensure 2.			0 2.
Developmental costs 3.			0 3.
Instructional hardware, software or supplies 4.			0 4.
Career exploration 5.			0 5.
Total Arizona Industry Credentials Incentives expenses 6.	0		6,832 6.

Revenues and expenses	Beginning project balance	Actual revenues	Salaries 6100	Employee benefits 6200	Purchased services 6300, 6400, 6500	Supplies 6600	Other 6800	Total expenses		Ending project balance
								Budget	Actual	
<b>English Language Learner Project—1071</b>										
<b>Revenues</b>										
3200 Restricted revenue from State sources	1.	0								1.
1500 Earnings on investments	2.	0								2.
Total revenues (lines 1 and 2)	3.	0								3.
<b>Expenses</b>										
260 Special education—ELL incremental costs										
1000 Instruction	4.		0	0	0	0	0	0	0	4.
2000 Support services										
2100 Students	5.		0	0	0	0	0	0	0	5.
2200 Instruction	6.		0	0	0	0	0	0	0	6.
2300 General administration	7.		0	0	0	0	0	0	0	7.
2400 School administration	8.		0	0	0	0	0	0	0	8.
2500 Central services	9.		0	0	0	0	0	0	0	9.
2600 Operation & maintenance of plant	10.		0	0	0	0	0	0	0	10.
2900 Other support services	11.		0	0	0	0	0	0	0	11.
Program 260 subtotal (lines 4-11)	12.		0	0	0	0	0	0	0	12.
430 Pupil transportation—ELL incremental costs										
2000 Support services										
2700 Student transportation	13.		0	0	0	0	0	0	0	13.
Total (lines 12 and 13)	14.	0	0	0	0	0	0	0	0	14.
<b>Compensatory Instruction Project—1072</b>										
<b>Revenues</b>										
3200 Restricted revenue from State sources	15.	0								15.
1500 Earnings on investments	16.	0								16.
Total revenues (lines 15 and 16)	17.	0								17.
<b>Expenses</b>										
265 Special education—ELL compensatory instruction										
1000 Instruction	18.		0	0	0	0	0	0	0	18.
2000 Support services										
2100 Students	19.		0	0	0	0	0	0	0	19.
2200 Instruction	20.		0	0	0	0	0	0	0	20.
2300 General administration	21.		0	0	0	0	0	0	0	21.
2400 School administration	22.		0	0	0	0	0	0	0	22.
2500 Central services	23.		0	0	0	0	0	0	0	23.
2600 Operation & maintenance of plant	24.		0	0	0	0	0	0	0	24.
2900 Other support services	25.		0	0	0	0	0	0	0	25.
Program 265 subtotal (lines 18-25)	26.		0	0	0	0	0	0	0	26.
435 Pupil Trans.—ELL compensatory instruction										
2000 Support services										
2700 Student transportation	27.		0	0	0	0	0	0	0	27.
Total (lines 26 and 27)	28.	0	0	0	0	0	0	0	0	28.

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Supplementary information

	July 1, 2022	June 30, 2023
A. Cash balance	\$ 183,896	\$ 205,467
B. Audit services		
	Budget	Actual
1. Nonfederal	10,000	8,375
2. Federal	0	0
3. Total (lines 1 and 2)	10,000	8,375
C. Capital acquisitions		
	Budget	Actual
1. 0181 Intangible assets	0	0
2. 0191 Land and land improvements	0	0
3. 0192 Site improvements	0	0
4. 0194 Buildings and building improvements	0	23,088
5. 0196 Equipment	0	0
6. 0198 Construction in progress	0	0
7. Total capital acquisitions (lines 1-6)	0	23,088
D. Investment in capital assets as of June 30, 2023		
	\$	
1. 0181 Intangible assets	0	
2. 0191 Land and land improvements	0	
3. 0192 Site improvements	0	
4. 0194 Buildings and building improvements	0	
5. 0196 Equipment	0	
6. 0198 Construction in progress	0	
7. Total (lines 1-6)	0	
E. Current expenses by category		
	\$	
1. Classroom instruction excluding classroom supplies (function 1000, except line 2 amount)	377,259	
2. Classroom supplies (function 1000, object code 6600)	7,111	
3. Administration (functions 2300, 2400, 2500, and 2900)	39,812	
4. Support services—students (function 2100)	72,000	
5. All other support services and operations (functions 2200, 2600, 2700, 3100, and 3400)	548,334	
6. Total (lines 1-5)	1,044,516	
7. Current expenses from federal sources	78,751	
8. Current expenses from State and local sources	965,765	

F. 1. Number of full-time equivalent certified teachers	11
2. Number of full-time equivalent noncertified teachers	14
3. Number of full-time equivalent contract teachers	0
4. Number of schools	1
5. Actual days in session	180
6. Tuition expense (except payments to other Arizona schools or districts)	\$ 0
7. Tuition expense (paid to other Arizona schools or districts)	\$ 0
8. Textbooks (function 1000, object code 6642)	\$ 404

G. Teacher salaries (function 1000)
1. Regular education
2. Special education
3. Vocational education
4. Other programs
5. Cocurr. act., athletics, & other (program 600)

Certified teachers (object 6112)	Noncertified teachers (object 6152)	Certified substitutes (object 6113)	Noncertified substitutes (object 6153)	Contract teachers (object 6325)
377,259	256,623	0	0	0
35,850	21,736	0	0	0
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0

H. Average teacher salary (A.R.S. §15-189.05, as added by Laws 2018, Ch. 285, §3)	
<input type="checkbox"/> Check box if the Charter was new and began operations in FY 2023.	
1. Average salary of all teachers employed in FY 2023	\$ 46,319
2. Average salary of all teachers employed in FY 2022	\$ 41,814
3. Increase in average teacher salary from FY 2022	\$ 4,505
4. Percentage increase	\$ 10.8%

Comments on average salary calculation (optional):

Empty box for comments on average salary calculation.

I. Charter management information
Management organization type <u>Charter Management Organization (CMO)</u>
Management organization details (if applicable)

Supplementary information (Cont'd)

A. Enrollment of gifted pupils by grade

Areas of identification

1. Quantitative reasoning

2. Verbal reasoning

3. Nonverbal reasoning

4. Total duplicated enrollment  
(lines 1-3)

	Grade												Total		
	K	1	2	3	4	5	6	7	8	9	10	11		12	
1.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

B. Expenses for gifted pupils  
(elementary & secondary)

Actual expenses for all gifted programs:

K-8	\$	<u>0</u>
9-12	\$	<u>0</u>
Total	\$	<u><u>0</u></u>

C. Special education programs by type

1. Total all disability classifications

2. Gifted education

3. ELL incremental costs

4. ELL compensatory instruction

5. Remedial education

6. Vocational and technical education

7. Career education

8. Total (lines 1-7)

9. Expenses incurred for transporting students with disabilities  
(as defined in A.R.S. §15-761) unique to the IEP

	Program 200 budget	Program 200 actual
1.	68,283	68,494
2.	0	0
3.	0	0
4.	0	0
5.	0	0
6.	0	0
7.	0	0
8.	68,283	68,494

9.	0	0
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Federal and State projects

Federal projects

	Beginning balance actual	Revenue actual	Indirect costs actual	Reversions actual	Expenses		Redemption of principal	Capital acquisitions actual	Ending balance actual
					Budget	Actual			
1100-1130 ESEA Title I—Helping Disadvantaged Children	0	55,270	0	0	53,093	55,270		0	0
1140-1150 ESEA Title II—Prof. Dev. And Technology	0	4,934	0	0	4,368	4,934		0	0
1160 ESEA Title IV—21st Century Schools	0	0	0	0	0	0		0	0
1170-1180 ESEA Title V—Promote Informed Parent Choice	0	0	0	0	0	0		0	0
1190 ESEA Title III—Limited Eng. & Immigrant Students	0	0	0	0	0	0		0	0
1200 ESEA Title VII—Indian Education	0	0	0	0	0	0		0	0
1210 ESEA Title VI—Flexibility and Accountability	0	0	0	0	0	0		0	0
1220 IDEA, Part B, including ARP—IDEA Grants	0	16,771	0	0	15,271	16,771		0	0
1230 Johnson-O'Malley	0	0	0	0	0	0		0	0
1240 Workforce Investment Act	0	0	0	0	0	0		0	0
1250 AEA—Adult Education	0	0	0	0	0	0		0	0
1260-1270 Vocational Education—Basic Grants	0	0	0	0	0	0		0	0
1280 ESEA Title X—Homeless Education	0	0	0	0	0	0		0	0
1290 Medicaid Reimbursement	0	0	0	0	0	0		0	0
1300 Charter School Implementation Project (Stimulus)	0	0	0	0	0	0		0	0
13__ Impact Aid	0	0	0	0	0	0		0	0
1310-1399 Other Federal Projects	0	1,776	0	0	3,911	1,776	0	0	0
Total federal projects (lines 1-17)	0	78,751	0	0	76,643	78,751	0	0	0

Total COVID-19 federal relief projects included above	0	0	0	0		0	0	0	0
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State projects

1400 Vocational Education	0	0		0	0	0	0	0	0
1410 Early Childhood Block Grant	0	0		0	0	0	0	0	0
1420 Extended School Year—Pupils with Disabilities	0	0		0	0	0	0	0	0
1425 Adult Basic Education	0	0		0	0	0	0	0	0
1430 Chemical Abuse Prevention Programs	0	0		0	0	0	0	0	0
1435 Academic Contests	0	0		0	0	0	0	0	0
1450 Gifted Education	0	0		0	0	0	0	0	0
1456 College Credit Exam Incentives	0	0		0	0	0	0	0	0
1457 Results-Based Funding	0	0		0	0	0	0	0	0
1460 Environmental Special Plate	0	0		0	0	0	0	0	0
1465 Charter School Stimulus Fund	0	0		0	0	0	0	0	0
14__ Arizona Industry Credentials Incentive	0	0		0	0	0	0	0	0
1470-1499 Other State Projects	0	81,685		0	161,064	81,685	0	0	0
Total State projects (lines 20-32)	0	81,685		0	161,064	81,685	0	0	0

Total federal and State projects (lines 18 and 33)	0	160,436	0	0	237,707	160,436	0	0	0
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Additional information for National Public Education Financial Survey Reporting

		Programs 100-630							
		Salaries 6100	Employee benefits 6200	Purchased services 6300, 6400, 6500	Supplies 6600	Dues and fees 6810	Miscellaneous 6890	Other 6800 (excluding 6810, 6850 and 6890)	Property disbursements
Projects (1000-1999)									
1000 Instruction	1.	377,259	28,106	27,457	0	0	0	0	0
2000 Support services									
2100 Students	2.	236,196	23,290	4,978	6,330	0	0	0	0
2200 Instruction	3.	0	0	0	0	0	0	0	0
2300 General administration	4.	0	0	0	0	0	0	0	0
2400 School administration	5.	30,722	2,289	0	6,801	0	0	0	0
2500, 2900 Central services, other support services	6.	0	0	0	0	0	0	0	0
2600 Operation & maintenance of plant	7.	38,000	2,831	0	0	0	23,303	0	0
2700 Student transportation	8.	0	0	0	0	0	0	0	0
3000 Operation of noninstructional services									
3100 Food service operations	9.	0	0	0	0	0	0	0	0
3400 Bookstore operations	10.	0	0	0	0	0	0	0	0
Total (lines 1-10)	11.	682,177	56,516	32,435	13,131	0	0	23,303	0
From federal sources (from line 11 above)	12.	160,436	0	6,832	0	0	0	0	0
From State & local sources (from line 11 above)	13.	55,748	13,938	0	0	0	0	0	0
4000 Facilities acquisition & construction	14.	0	0	0	0	0	0	236,954	0

All expense object codes (excluding 6700 and 6900)	Property disbursements
1. Program 700—Adult/continuing education programs	0
2. Program 800—Community college education programs	0
3. Program 900—Community services program	0
4. Function 3300—Community services operations (programs 700-900)	0

Property disbursements by type

All programs	
1. Intangible assets	0
2. Land and land improvements	0
3. Buildings	0
4. Equipment	0
5. Construction	0

Debt service

Programs 100-630	
1. 6850 Interest	0
2. Redemption of principal	0
3. 6800 Other (function 5000, excluding 6850)	0

Revenue from selected federal sources

1. ESEA Title IV—Student Support and Academic Enrichment Grants	0
2. ESEA Title IV—21st Century Community Learning Centers	0
3. ESEA Title V—Rural Education-Rural and Low-Income School Program	0
4. ESEA Title V—Rural Education-Small, Rural School Achievement Program	0

Cash and investments held at June 30, 2023

1. Sinking funds	0
2. Bond funds	0
3. Other funds, except for any employee retirement funds	0

Long-term and short-term debt

1. Long-term debt outstanding, July 1, 2022	0
2. Long-term debt issued during FY 2023	0
3. Long-term debt retired during FY 2023	0
4. Long-term debt outstanding, June 30, 2023	0
5. Short-term debt outstanding, July 1, 2022	0
6. Short-term debt outstanding, June 30, 2023	0

Utilities and energy detail (only function 2600)

1. 6410 Utility services	7,743
2. 6621-6626 Energy	15,072

Technology (all functions)

1. 6330 Technical services	4,258
2. 6432 Technology-related repairs and maintenance	0
3. 6441 Rental of computers and related equipment	0
4. 6531 Telecommunications	8,800
5. 6650 Technology-related supplies	0
6. Technology-related hardware and software	0

Support services-instruction detail

1. 2220 Improvement of instruction	0
2. 2230 Library/media services	0

<b>Charter name</b>	Franklin Phonetic Primary School, Inc.
<b>CTDS number</b>	078263000
<b>County</b>	Maricopa

Charters must complete all required detail for each school site, including charters with only one school.

School #	School name	School CTDS	Unweighted attending student count	Unit code(s)	Primary unit code	Comments
Charterwide		078263000				
Private schools						
CTED (Member Districts)						
School 1	Franklin Phonetic Primary School, Inc.	078263000	85.425	6000	300	
School 2						
School 3						
School 4						
School 5						
School 6						
School 7						
School 8						
School 9						
School 10						
School 11						
School 12						
School 13						
School 14						
School 15						

Avg. Daily Membership	2022	2023
Attending	81.2730	74.4500

Annual Financial Report Summary

Project/Program	Beginning Project Balance	Adjusted Beginning Project Balance	Revenues	Indirect costs	Reversions	Budgeted Expenses	Actual Expenses	Capital acquisitions	Redemption of principal	Ending Project Balance
Regular Education						569,700	739,068			
Special Education						68,283	68,494			
Pupil Transportation						0	0			
Dropout Prevention Programs						0	0			
Joint Career & Tech. Ed. & Voc. Ed. Center						0	0			
K-3 Reading Program						0	0			
Schoolwide and other special projects	0		810,563		0	0	807,562	0	0	3,001
Classroom Site	0	0	69,686		0	68,615	69,686	0	0	0
Instructional Improvement	0	0	6,832		0	8,753	6,832			0
English Language Learner	0	0	0		0	0	0			0
Compensatory Instruction	0	0	0		0	0	0			0
Federal Projects	0	0	78,751	0	0	76,643	78,751	0	0	0
State Projects	0	0	81,685		0	161,064	81,685	0	0	0

Additional reserve information  
(see Reserve Balance tab for more detail)

- (1) The Charter has an adopted Governing Board policy establishing a reserve balance for FY 2023.
- (2) The targeted reserve balance for FY 2023 is:  
\$ -
- (3) The total reserve balance for FY 2023 is:  
\$ -
- (4) Charter's fund balance reserve meets its targeted fund balance.

**A. Reserve amounts and planned uses**

**Prior year ending project reserve balance**

1. FY 2022 ending project balance

All Projects

0

**Current year ending reserve balance**

2. FY 2023 ending project balance

3,001

**FY 2023 ending reserve details:**

3.a Deficit balance

3,001

3.b Planned to be spent in FY 2024 to support budgeted spending

0

3.c Maintained for debt retirement after FY 2024

0

3.d Maintained for capital projects after FY 2024

0

3.e Maintained for retirement contributions after FY 2024

0

3.f Maintained for future financial stability

0

3.g Maintained for other purposes (Specify)

0

3.h Maintained for other purposes (Specify)

0

3.i Total reserve (should agree to amount on line 2)

3001

**B. Reserve Policy**

1. Does the Charter have a process or policy it follows to establish a targeted (goal) reserve level that the Charter is working to maintain each year? (Yes or No in cell F27) If the Charter has an adopted Governing Board policy, enter the policy number in the box provided (cell G27).

Charter establishes a targeted fund balance reserve level?

Yes

Governing Board policy number (Indicate "N/A" if no policy exists):

N/a

2. Does the Charter's audited financial statements include consolidated financial information of other charter schools that operate within the same organization or financial information for entities other than the Charter that operate within the same organization that may impact reserve policy decisions? (Yes or No in cells F30 and H30)

Charter's audited financial statements includes financial information of other charters operating within the same organization?

Yes

Charter's audited financial statements includes financial information of other entities operating within the same organization?

Yes

If question 1 was answered yes, answer questions 3 through 7 below. All Charters should respond to question 8.

3. Describe the guidance the Charter used in setting its adopted reserve level policy and/or used in planning for its FY 2023 ending reserve level:

We try to maintain a balance set by the Charter Board of 45 days cash on hand.

4. What projects are included in the Charter's targeted reserve?

None as we do not know what other funds besides State Equalization we will get each year.

5. What, if any, Section A, line 3 reserve purposes are excluded from the Charter's targeted reserve calculation?

N/A

6. If the targeted fund balance amount was determined by applying a percentage to a set factor, identify that percentage and factor:

Percentage	Factor	Additional Information
N/A	of the Charter's	N/A

7. Indicate the total targeted reserve and project balance reserve amounts for the end of FY 2023.

Targeted reserve amount	Actual reserve amount
\$ -	\$ -

Charter's fund balance reserve meets its targeted fund balance.

All Charters should respond to question 8.

8. The Charter plans to take the following actions related to its ending project balance in FY 2024 and thereafter:

We will try to receive more grants to subsidize the State Equalization payments so that we can have more cash on hand at the end of the school year next year.