



# Edison School of the Arts

## SEPTEMBER 2024 BOARD MEETING

---

### Date and Time

Tuesday September 17, 2024 at 5:30 PM EDT

### Location

This in-person meeting is held in the Edison School of the Arts media center.

---

**Edison School of the Arts Mission** is to continue to be an educational and artful resource for all students, parents, community, and staff members by consistent and focused professional development, invitational practices by all, utilizing quarterly and annual reviews. We will continue to develop our educational and arts aesthetic by expanding our arts experiences, exposure, and partnerships

**Edison School of the Arts Vision** is to provide an environment that promotes high academic and creative achievement through implementation of visual and performing arts course programming. We encourage students to become responsible citizens who are culturally diverse. We develop lifelong learners, appreciators, and consumers of the arts.

---

### Agenda

	Purpose	Presenter	Time
<b>I. Opening Items</b>			<b>5:30 PM</b>
<b>A.</b> Record Attendance		Vionta Jones	1 m
<b>B.</b> Call the Meeting to Order	Discuss	Tanya Overdorf	1 m
<b>C.</b> Adoption of Agenda	Vote	Tanya Overdorf	5 m

	Purpose	Presenter	Time
<b>D.</b> Welcome & Introductions	Discuss	Tanya Overdorf	1 m
<b>E.</b> Open Door Law Review		Kay Feeney-Caito	2 m
<p>The agency must post the notice on the outside of its main office or at the meeting location. It must send notices to any media that asked by January 1 of the current year to receive them.</p> <p>The 48-hour notice period does not include Saturdays, Sundays, or legal holidays. The notice for an executive session must state the specific part of the Open Door Law that allows it to be a private meeting. Agencies must keep memoranda of each public meeting and make them available to you for inspection and copying within a reasonable time after the meeting. Memoranda generally include:</p> <ul style="list-style-type: none"> <li>• Date, time, and place of the meeting</li> <li>• Members present or absent</li> <li>• General information on matters discussed or decided</li> <li>• Record of votes taken, listed by individual if a roll call vote was taken</li> </ul> <p>Agencies must also make any minutes taken available to you for inspection and copying. The minutes and memoranda for executive sessions must identify the specific part of the Open Door Law that allowed it to be a private meeting. They must also state that no other matters were discussed during the session.</p>			
<b>F.</b> Board Member Comments	Discuss	Tanya Overdorf	5 m
2-minutes each			
<b>G.</b> Public Comments		Tanya Overdorf	15 m
3-minutes each (maximum per speaker) A timer will be set.			
<b>H.</b> July 2024 Meeting Minutes	Approve Minutes	Tanya Overdorf	5 m
<b>I.</b> August 2024 Meeting Minutes	Approve Minutes	Tanya Overdorf	5 m

## II. Board Chair Report

	Purpose	Presenter	Time
<b>III. Executive Director's Report</b>			<b>6:10 PM</b>
<b>A.</b> Executive Director's Report	Discuss	Michelle Brittain-Watts	5 m
<b>IV. 23-24 SY Donovan CPA Audit Summary</b>			<b>6:15 PM</b>
Presented by:			
<b>Jason R. Schultz, CPA</b>			
<i>Manager, Assurance Services</i>			
<b>A.</b> 23-24 SY Donovan CPA Draft Reports/Audit Summary	Discuss		5 m
<b>V. BoardOnTrack - Edison School for the Arts - Renewal 2024-2025</b>			<b>6:20 PM</b>
<b>A.</b> BoardOnTrack - Edison School for the Arts - Renewal 2024-2025	Vote	Gregory Wallis	5 m
<b>VI. Governance Committee Report</b>			<b>6:25 PM</b>
Edgar, Ernest, Vionta			
<b>A.</b> Update on Board Policy Manual (Paused in 2023)	FYI	Edgar Palacios	5 m
In 2023, the Board placed it's Policy Manual under a pause pending hire of new ED and their engagement in the review of the manual. This school year, the committee will work with Dr. Brittain-Watts to update the Policy Manual.			
<b>B.</b> Electronic Meeting Policy	Vote	Tanya Overdorf	5 m
<b>VII. Academic Excellence Committee</b>			<b>6:35 PM</b>
<b>A.</b> Committee Chair Report	Discuss	Kelli Marshall	10 m
<b>VIII. Treasurer's Report</b>			<b>6:45 PM</b>
<b>A.</b> July & August 2024 Financial Reports	FYI	Gregory Wallis	5 m
<b>B.</b> YTD Stipends 2023-2024	FYI	Gregory Wallis	10 m

	Purpose	Presenter	Time
<b>C.</b> 24/25 SY Final Budget	Vote	Gregory Wallis	10 m
<b>IX. Advancement Committee</b>			<b>7:10 PM</b>
<b>A.</b> Advancement Report	FYI	Kay Feeney-Caito	15 m
<b>X. New Business</b>			
<b>XI. Final Board Comments</b>			<b>7:25 PM</b>
3-minutes each			
<b>A.</b> 3-minutes for each Board member	FYI	Tanya Overdorf	6 m
<b>XII. Closing Items</b>			<b>7:31 PM</b>
<b>A.</b> Adjourn Meeting	Vote		

# Coversheet

## July 2024 Meeting Minutes

**Section:** I. Opening Items  
**Item:** H. July 2024 Meeting Minutes  
**Purpose:** Approve Minutes  
**Submitted by:**  
**Related Material:** Minutes for JULY 2024 BOARD MEETING on July 16, 2024

APPROVED



## Edison School of the Arts

### Minutes

#### JULY 2024 BOARD MEETING

---

##### **Date and Time**

Tuesday July 16, 2024 at 5:30 PM

##### **Location**

This in-person meeting is held in the Edison School of the Arts media center.

---

**Edison School of the Arts Mission** is to continue to be an educational and artful resource for all students, parents, community, and staff members by consistent and focused professional development, invitational practices by all, utilizing quarterly and annual reviews. We will continue to develop our educational and arts aesthetic by expanding our arts experiences, exposure, and partnerships

**Edison School of the Arts Vision** is to provide an environment that promotes high academic and creative achievement through implementation of visual and performing arts course programming. We encourage students to become responsible citizens who are culturally diverse. We develop lifelong learners, appreciators, and consumers of the arts.

---

##### **Directors Present**

E. Disney-Britton, E. Palacios (remote), G. Wallis, K. Feeney-Caito, K. Marshall, T. Givens, T. Overdorf

##### **Directors Absent**

*None*

##### **Ex Officio Members Present**

---

M. Brittain-Watts

### **Non Voting Members Present**

M. Brittain-Watts

### **Guests Present**

A. Berns, K. Sims-Fagan, S. Roach, V. Jones

---

## **I. Opening Items**

### **A. Record Attendance**

### **B. Call the Meeting to Order**

T. Overdorf called a meeting of the board of directors of Edison School of the Arts to order on Tuesday Jul 16, 2024 at 5:31 PM.

### **C. Adoption of Agenda**

K. Feeney-Caito made a motion to To adopt the agenda.

G. Wallis seconded the motion.

The board **VOTED** to approve the motion.

### **D. Welcome & Introductions**

Presented by Tanya Stuart-Overdorf.

### **E. Open Door Law Review**

Presented by Kay Feeney-Caito.

### **F. Board Member Comments**

No board comments.

### **G. Public Comments**

None.

### **H. June 2024 Meeting Minutes**

G. Wallis made a motion to approve the minutes from JUNE 2024 BOARD MEETING on 06-18-24.

E. Disney-Britton seconded the motion.

The board **VOTED** to approve the motion.

## **II. Executive Director's Report**

#### **A. Executive Director's Report**

Presented by Dr. Watts.

### **III. Governance Committee Report**

#### **A. ByLaws Review & Approval (Annually, since 2016)**

K. Marshall made a motion to approve bylaws.

K. Feeney-Caito seconded the motion.

The board **VOTED** to approve the motion.

#### **B. Governance Handbook Update - 2024-25 (Annual, since 2017)**

E. Palacios made a motion to to approve the current handbook with upcoming revisions by next board meeting.

T. Givens seconded the motion.

The board **VOTED** to approve the motion.

#### **C. Update on Board Policy Manual (Paused in 2023)**

Presented by Edgar Palacios. Will be reviewed by Dr. Watts for future updates.

### **IV. Academic Excellence Committee**

#### **A. Committee Chair Report**

Presented by Kelli Marshall, IRead results not available, 8th-grade focus for college readiness, career fairs, enrollment, etc.

Amy Berns presented takeaways from the Arts Integration Conference earlier this month and literacy cadre.

### **V. Treasurer's Report**

#### **A. June 2024 Financial Report**

Presented by Greg Wallis. Will report once financials have been finalized.

#### **B. YTD Stipends 2023-2024**

Presented by Greg Wallis.

#### **C. 24/25 SY Budget Review**



Presented by Greg Wallis. The current budget is under review and will be updated next month.

## **VI. Advancement Committee**

### **A. Advancement Report**

Presented by Kay Feeney-Caito. Discussed upcoming events, current enrollment, etc.

## **VII. Closing Items**

### **A. Adjourn Meeting**

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 6:07 PM.

Respectfully Submitted,  
T. Overdorf

# Coversheet

## August 2024 Meeting Minutes

**Section:** I. Opening Items  
**Item:** I. August 2024 Meeting Minutes  
**Purpose:** Approve Minutes  
**Submitted by:**  
**Related Material:** Minutes for AUGUST 2024 BOARD MEETING on August 20, 2024

APPROVED



## Edison School of the Arts

### Minutes

#### AUGUST 2024 BOARD MEETING

---

##### **Date and Time**

Tuesday August 20, 2024 at 5:30 PM

##### **Location**

This in-person meeting is held in the Edison School of the Arts media center.

---

**Edison School of the Arts Mission** is to continue to be an educational and artful resource for all students, parents, community, and staff members by consistent and focused professional development, invitational practices by all, utilizing quarterly and annual reviews. We will continue to develop our educational and arts aesthetic by expanding our arts experiences, exposure, and partnerships

**Edison School of the Arts Vision** is to provide an environment that promotes high academic and creative achievement through implementation of visual and performing arts course programming. We encourage students to become responsible citizens who are culturally diverse. We develop lifelong learners, appreciators, and consumers of the arts.

---

##### **Directors Present**

E. Palacios, G. Wallis, K. Feeney-Caito, T. Givens (remote)

##### **Directors Absent**

K. Marshall, T. Overdorf

##### **Ex Officio Members Present**

M. Brittain-Watts

---

## **Non Voting Members Present**

M. Brittain-Watts

## **Guests Present**

A. Berns, K. Sims-Fagan, V. Jones

---

## **I. Opening Items**

### **A. Record Attendance**

### **B. Call the Meeting to Order**

G. Wallis called a meeting of the board of directors of Edison School of the Arts to order on Tuesday Aug 20, 2024 at 5:40 PM.

### **C. Adoption of Agenda**

Presented by Kay Feeney-Caito.

### **D. Welcome & Introductions**

Presented by Greg Wallis.

### **E. Open Door Law Review**

Presented by Kay Feeney-Caito.

### **F. Board Member Comments**

No comments.

### **G. Public Comments**

Presented by Amy Powell and Kori Durham.

Discussed Parent Leadership Team concerns, school communication, school calendar, and parent engagement.

### **H. July 2024 Meeting Minutes**

Minutes tabled until next BOD meeting due to quorum.

## **II. Executive Director's Report**

### **A.**

### **Executive Director's Report**

Presented by Dr. Watts, discussed current enrollment numbers, Lilly Day of Service.

### **III. BoardOnTrack - Edison School for the Arts - Renewal 2024-2025**

#### **A. BoardOnTrack - Edison School for the Arts - Renewal 2024-2025**

Tabled until next board meeting due to quorum.

### **IV. Governance Committee Report**

#### **A. Governance Handbook Update - 2024-25 (Annual, since 2017)**

Presented by Edgar Palacios.

#### **B. Update on Board Policy Manual (Paused in 2023)**

Will vote next month for remote meeting policy due to quorum.

### **V. Academic Excellence Committee**

#### **A. Committee Chair Report**

Will present next month due to Kelli Marshall's absence.

### **VI. Treasurer's Report**

#### **A. June 2024 Fiscal End-of-Year Financial Report**

Presented by Greg Wallis.

#### **B. YTD Stipends 2023-2024**

Presented by Greg Wallis.

#### **C. 24/25 SY Budget Review**

Will be presented at a later time due to insurance renewal and final student enrollment count.

### **VII. Advancement Committee**

#### **A. Advancement Report**

Presented by Kay Feeney-Caito.

## VIII. Closing Items

### A. Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 6:15 PM.

Respectfully Submitted,  
G. Wallis

# Coversheet

## Executive Director's Report

**Section:** III. Executive Director's Report  
**Item:** A. Executive Director's Report  
**Purpose:** Discuss  
**Submitted by:**  
**Related Material:** CEO Report 9-13-24.pdf



## Edison School of the Arts, Inc.

## Monthly CEO Report

September 13, 2024

**Enrollment**

- PowerSchool: 613

**Academics**

- School Improvement Plan 2024-2025-Submitted to IPS
- [State of Edison Presentation](#)

**Innovation**

- Completing compliance items for August/September.

**Finance**

- Finalizing the 2024/25 budget
- QuickBooks access is still needed for approval

**Partnerships:**

- Tom Wood Subaru Loves Learning Commercial: Loves Learning: <https://vimeo.com/999072676?share=copy>
- Delta Sigma Theta Sorority Inc. Literacy Partnership

**DEI (Diversity Equity and Inclusion)**

- 

**Family & Community Engagement**

Director of Enrollment and Community Outreach

- See Advancement Report
- College Go Week – 9/23/24  
Celebration Day – 9/25/24 at 11:00AM

Parent Involvement Educator (PIE)

- Grandparents Day Celebration Breakfast – 9/7/2024
- Annual Title I Parent Meeting #2 – 9/12/2024
- Scholastic Book Fair – 9/23/24

**Grants/Donations**

- 16Tech Innovation Grant

**Staffing/HR**

- Open positions for the 24-25 academic school year:
  - Special Education Teachers (1)
  - Special Education Instructional Assistant (1)

**Professional Development**

- Sheltered Instruction Observation Protocol (SIOP)- Model proven effective in addressing the academic needs of ELL students.





<input type="checkbox"/>
<b>Facilities &amp; Safety</b>
<input type="checkbox"/>
<b>ESOA Board Meeting</b>
<input type="checkbox"/>
<b>MISC</b> <ul style="list-style-type: none"><li>• Show Choir and Majorettes performed at the Administrators of Color Preparing for the Future Conference on September 9, 2024, at the Westin Downtown Indianapolis.</li><li>• Adding Google Suites Workspace as a more comprehensive communication tool to secure our intellectual properties. Google Workspace will allow for us to have our own email domain to enhance our school's independent innovation status.</li><li>• Lilly Day of Service-September 26, 2024.</li></ul>

# Coversheet

## 23-24 SY Donovan CPA Draft Reports/Audit Summary

**Section:** IV. 23-24 SY Donovan CPA Audit Summary  
**Item:** A. 23-24 SY Donovan CPA Draft Reports/Audit Summary  
**Purpose:** Discuss  
**Submitted by:**  
**Related Material:** Edison School of the Arts - Draft Audited Financial Statements 2024.pdf  
Edison School of the Arts - Draft Communication Letter 2024 (1).pdf  
Edison - Audit Summary.pdf

**Edison School of the Arts, Inc.**

Financial Statements  
Together with Independent Auditor's Report

For the Years Ended June 30, 2024 and 2023

**OPEN**

**1 – IPS in-kind activity**

**2 – Attorney Letter**

DRAFT 9/13/24



## Edison School of the Arts, Inc.

---

### Table of Contents

	<b>Page</b>
<b>Independent Auditor's Report</b> .....	1 - 2
<b>Financial Statements</b>	
Statements of Financial Position .....	3
Statements of Activities and Change in Net Assets .....	4
Statements of Functional Expenses .....	5
Statements of Cash Flows .....	6
Notes to the Financial Statements.....	7 - 11
<b>Schedule of Lead Auditor</b> .....	12

DRAFT 9/13/24



# Donovan CPAs

## *Independent Auditor's Report*

The Board of Directors  
Edison School of the Arts, Inc.  
Indianapolis, Indiana

### **Opinion**

We audited the accompanying financial statements of Edison School of the Arts, Inc. (the School) which comprise the statements of financial position as of June 30, 2024 and 2023 and the related statements of activities and change in net assets, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the School as of June 30, 2024 and 2023, and the changes in its net assets, functional expenses, and cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report.

We are required to be independent of the School and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe the audit evidence we obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, which raise substantial doubt about the School's ability to continue as a going concern for one year after the date the financial statements are issued.

---

[www.cpadonovan.com](http://www.cpadonovan.com)

Avon | 5151 E. US Hwy 36, Avon, IN 46123 | 317.745.6411

Indianapolis | 9292 N. Meridian Street, Suite 150, Indianapolis, IN 46260 | 317.844.8300

## Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report including our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, raise substantial doubt about the School's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters we identified during the audits.

### Emphasis of Matter

As discussed in Note 4 to the financial statements, the School recorded in-kind contributions and offsetting expenses from Commissioners of the City of Indianapolis, also known as Indianapolis Public Schools (IPS), a related party, totaling \$- and \$3,903,861 during the years ended June 30, 2024 and 2023, respectively. These in-kind transactions represent approximately XX% and 36% of total revenue and support for the years ended June 30, 2024 and 2023, respectively, and XX% and 37% of total expenses for the years ended June 30, 2024 and 2023, respectively. These amounts are calculated by IPS using significant estimates and judgments and are recorded by management of the School as presented. Our opinion is not modified with respect to this matter.

Donovan CPAs  
Indianapolis, Indiana  
September XX, 2024

**Edison School of the Arts, Inc.**  
**Statements of Financial Position**  
**June 30, 2024 and 2023**

	2024	2023
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash	\$ 1,649,271	\$ 1,460,715
Grants receivable	251,437	246,886
Total current assets	1,900,708	1,707,601
<b>Fixed Assets</b>		
Furniture and equipment	168,332	168,332
Textbooks	64,423	64,423
Less: accumulated depreciation	(200,980)	(176,589)
Fixed assets, net	31,775	56,166
<b>Total Assets</b>	<b>\$ 1,932,483</b>	<b>\$ 1,763,767</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>Liabilities</b>		
Accounts payable and accrued expenses	\$ 232,510	\$ 302,588
<b>Net Assets</b>		
Without donor restrictions	1,694,381	1,450,708
With donor restrictions	5,592	10,471
Total net assets	1,699,973	1,461,179
<b>Total Liabilities and Net Assets</b>	<b>\$ 1,932,483</b>	<b>\$ 1,763,767</b>

See independent auditor's report and notes to the financial statements

**Edison School of the Arts, Inc.**  
**Statements of Activities and Change in Net Assets**  
**For the Years Ended June 30, 2024 and 2023**

	<u>2024</u>			<u>2023</u>		
	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
<b>Revenue and Support</b>						
Student-based allocation						
funding from IPS	\$ 5,139,357	\$ -	\$ 5,139,357	\$ 5,274,461	\$ -	\$ 5,274,461
In-kind contributions from IPS	-	-	-	3,903,861	-	3,903,861
Grants	1,490,340	-	1,490,340	1,774,780	-	1,774,780
Interest income	54,384	-	54,384	9,662	-	9,662
Contributions	2,627	-	2,627	3,120	-	3,120
Other income	18,859	-	18,859	24,359	-	24,359
Net assets released from restrictions	4,879	(4,879)	-	3,912	(3,912)	-
Total revenue and support	<u>6,710,446</u>	<u>(4,879)</u>	<u>6,705,567</u>	<u>10,994,155</u>	<u>(3,912)</u>	<u>10,990,243</u>
<b>Expenses</b>						
Program services	5,215,214	-	5,215,214	8,983,455	-	8,983,455
Management and general	1,251,559	-	1,251,559	1,616,645	-	1,616,645
Total expenses	<u>6,466,773</u>	<u>-</u>	<u>6,466,773</u>	<u>10,600,100</u>	<u>-</u>	<u>10,600,100</u>
<b>Change in Net Assets</b>	243,673	(4,879)	238,794	394,055	(3,912)	390,143
<b>Net Assets, Beginning of Year</b>	<u>1,450,708</u>	<u>10,471</u>	<u>1,461,179</u>	<u>1,056,653</u>	<u>14,383</u>	<u>1,071,036</u>
<b>Net Assets, End of Year</b>	<u>\$ 1,694,381</u>	<u>\$ 5,592</u>	<u>\$ 1,699,973</u>	<u>\$ 1,450,708</u>	<u>\$ 10,471</u>	<u>\$ 1,461,179</u>

See independent auditor's report and notes to the financial statements



**Edison School of the Arts, Inc.**  
**Statements of Functional Expenses**  
**For the Years Ended June 30, 2024 and 2023**

	<u>2024</u>			<u>2023</u>		
	<u>Program Services</u>	<u>Management and General</u>	<u>Total</u>	<u>Program Services</u>	<u>Management and General</u>	<u>Total</u>
In-kind expenses:						
Occupancy	\$ -	\$ -	\$ -	\$ 1,802,666	\$ -	\$ 1,802,666
Student transportation	-	-	-	1,114,266	-	1,114,266
Food services	-	-	-	496,733	-	496,733
Special education personnel	-	-	-	-	-	-
General education	-	-	-	240,201	-	240,201
Security services	-	-	-	-	101,291	101,291
Support services	-	-	-	-	62,600	62,600
Public engagement	-	-	-	-	86,104	86,104
Total in-kind expenses	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,653,866</u>	<u>249,995</u>	<u>3,903,861</u>
Direct expenses:						
Salaries and wages	3,133,473	732,613	3,866,086	3,018,784	806,071	3,824,855
Employee benefits	944,861	220,910	1,165,771	939,302	250,811	1,190,113
Professional services	696,514	219,168	915,682	873,933	268,810	1,142,743
Supplies	278,205	34,929	313,134	267,674	26,227	293,901
School events	55,441	-	55,441	49,034	-	49,034
Advertising	-	43,939	43,939	-	14,731	14,731
Staff development	41,424	-	41,424	122,011	-	122,011
Insurance	32,073	-	32,073	30,709	-	30,709
Depreciation	24,391	-	24,391	23,591	-	23,591
Other	8,832	-	8,832	4,551	-	4,551
Total direct expenses	<u>5,215,214</u>	<u>1,251,559</u>	<u>6,466,773</u>	<u>5,329,589</u>	<u>1,366,650</u>	<u>6,696,239</u>
Total functional expenses	<u>\$ 5,215,214</u>	<u>\$ 1,251,559</u>	<u>\$ 6,466,773</u>	<u>\$ 8,983,455</u>	<u>\$ 1,616,645</u>	<u>\$ 10,600,100</u>

See independent auditor's report and notes to the financial statements

**Edison School of the Arts, Inc.**  
**Statements of Cash Flows**  
**For the Years Ended June 30, 2024 and 2023**

	<u>2024</u>	<u>2023</u>
<b>Operating Activities</b>		
Change in net assets	\$ 238,794	\$ 390,143
Adjustments to reconcile change in net assets to net change in cash from operating activities:		
Depreciation	24,391	23,591
Changes in certain assets and liabilities:		
Grants receivable	(4,551)	160,770
Accounts payable and accrued expenses	(70,078)	138,566
Net change in cash from operating activities	<u>188,556</u>	<u>713,070</u>
<b>Investing Activities</b>		
Purchases of fixed assets	<u>-</u>	<u>(25,664)</u>
<b>Net Change in Cash</b>	188,556	687,406
<b>Cash, Beginning of Year</b>	<u>1,460,715</u>	<u>773,309.00</u>
<b>Cash, End of Year</b>	<u><u>\$ 1,649,271</u></u>	<u><u>\$ 1,460,715</u></u>

See independent auditor's report and notes to the financial statements

**Edison School of the Arts, Inc.**  
**Notes to the Financial Statements**  
**For the Years Ended June 30, 2024 and 2023**

---

**Note 1 – Nature of Activities**

Edison School of the Arts, Inc. (the School) is a public benefit not-for-profit organization incorporated under the laws of the State of Indiana for the purpose of operating as a public school. The School operates under an agreement with Commissioners of the City of Indianapolis, also known as Indianapolis Public Schools (IPS) to operate the School as an Innovation Network School. The agreement remains in effect until June 30, 2027 and is renewable thereafter by mutual consent. The School served approximately 600 students in grades kindergarten through eighth during the 2023-2024 school year (615 students during the 2022-2023 school year).

Key matters outlined in the Innovation Network School Agreement with IPS include:

- a) The School is considered to be a part of IPS and is not a separate local education agency;
- b) Most of the key operational decisions relating to students' enrollment, curriculum, and performance shall be in accordance with the policies of IPS and any significant changes made with respect to these need to be approved by IPS;
- c) The School is responsible for all personnel and human resources aspects of its operations and shall not be bound by any contract entered into with IPS;
- d) The School has the right to use certain land, building, equipment, furnishings, and property improvements owned by IPS;
- e) IPS provides certain services at no cost including occupancy, student transportation, food services, general education personnel, security services, general support services, and public engagement. See Note 4 for further description of these services and associated values; and
- f) IPS pays the School a monthly payment determined through a student-based allocation formula. The School receives eligible portions of the governmental funding (including Title I and II) through IPS since the School is not a separate local education agency. The determination of the allocations is based upon the School's expenditures and budgets approved by IPS.

During the years ended June 30, 2024 and 2023, the School purchased services from IPS totaling \$643,342 and \$683,495, respectively, for special education (\$398,864 in 2024; \$398,971 in 2023), English as a second language (\$75,584 in 2024; \$120,362 in 2023), custodial (\$162,718 in 2024; \$164,162 in 2023), and other services (\$6,176 in 2024).

**Note 2 – Summary of Significant Accounting Policies**

Basis of Accounting and Use of Estimates

The accompanying financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America, which requires management to make estimates and assumptions affecting certain reported amounts and disclosures. Actual results could differ from those estimates.

**Edison School of the Arts, Inc.**  
**Notes to the Financial Statements**  
**For the Years Ended June 30, 2024 and 2023**

---

**Note 2 – Summary of Significant Accounting Policies (Continued)**

Financial Statement Presentation

The School reports its financial position and activities according to two classes of net assets:

- net assets without donor restrictions, which include unrestricted resources available for the operating objectives of the School; and
- net assets with donor restrictions, which represent resources restricted by donors for specific time or purpose.

Cash and Cash Equivalents

Cash consists of cash held in bank accounts and cash equivalents consists of short-term, highly liquid investments with original maturities of three months or less. There were no cash equivalents at June 30, 2024 and 2023.

Grants Receivable

The School adopted Accounting Standards Update 2016-13, *Financial Instruments – Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments* during the year ended December 31, 2024 which introduced a forward-looking approach, based on expected losses, to estimate credit losses on certain types of financial instruments, including grants receivable. The adoption of this accounting standards update did not have a material impact on the School's financial position or the result of its operations and cash flows.

Grants receivable relate primarily to activities funded under federal programs and passed through IPS. The School believes it is operating in compliance with regulatory requirements and as such no allowance for credit losses is deemed necessary.

Fixed Assets

Purchases of assets and expenditures over \$1,000 that materially increase value or extend useful lives are capitalized and are included in the accounts at cost. Routine maintenance and repairs and minor replacement costs are charged to expense as incurred.

Depreciation is provided over the estimated useful lives of the respective assets using the straight-line method. The estimated useful lives generally are as follows:

Furniture and equipment	3 - 5 years
Textbooks	3 - 5 years

Advertising

The School's policy pertaining to advertising is to expense costs as incurred. The School incurred \$43,939 and \$14,731 in advertising costs during the years ended June 30, 2024 and 2023, respectively.

Taxes on Income

The School received a determination from the U.S. Treasury Department stating it qualifies under the provisions of Section 501(c)(3) of the Internal Revenue Code as a tax-exempt organization; however, the School would be subject to tax on income unrelated to its tax-exempt purpose. For the years ended June 30, 2024 and 2023, no accounting for federal and state income taxes was required to be included in the accompanying financial statements.

**Edison School of the Arts, Inc.**  
**Notes to the Financial Statements**  
**For the Years Ended June 30, 2024 and 2023**

---

**Note 2 – Summary of Significant Accounting Policies (Continued)**

Professional accounting standards require the School to recognize a tax liability only if it is more likely than not the tax position would not be sustained in a tax examination, with a tax examination being presumed to occur. The amount recognized is the largest amount of tax liability greater than 50% likely of being realized on examination. For tax positions not meeting the more-likely-than-not test, no tax liability is recorded. The School examined this issue and determined there are no material contingent tax liabilities or questionable tax positions. Tax years ended after June 30, 2020 are open to audit for both federal and state purposes.

Subsequent Events

The School evaluated subsequent events through September XX, 2024, the date these financial statements were available to be issued. Events occurring through that date have been evaluated to determine whether a change in the financial statements or related disclosures would be required.

**Note 3 – Revenue Recognition**

Revenue Recognition Policy

As discussed in Note 1, the majority of the School's revenue and support is provided by IPS as part of the Innovation Network School Agreement. Under the agreement with IPS, the School receives monthly funding from IPS in accordance with a student-based allocation formula. Funding includes both fixed and variable components. The variable funding depends upon certain attributes including the number of students, student grades, poverty status, and other factors. Revenue is recognized in the year in which the educational services are rendered.

A significant portion of the School's revenue is the product of cost reimbursement grants. Therefore, the School recognizes revenue under these grants in the amounts of costs and expenses at the time they are incurred. Incurring approved costs under the grants is considered satisfaction of the performance obligations.

Contributions received and unconditional promises to give are measured at their fair values and are reported as an increase in net assets during the year in which they are awarded. The School reports gifts of cash and other assets as restricted support if they are received with donor stipulations limiting the use of the donated assets, or if they are designated as support for future periods. When a donor restriction expires, that is, when a stipulated restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and are reported in the statements of activities and change in net assets as net assets released from restrictions.

Student fees, including textbook rentals, are recognized in the year in which the services are rendered.

Disaggregation of Revenue

Revenue is disaggregated on the statements of activities and change in net assets.

**Edison School of the Arts, Inc.**  
**Notes to the Financial Statements**  
**For the Years Ended June 30, 2024 and 2023**

---

**Note 4 – Valuation of In-Kind Services**

The School recorded in-kind contributions and offsetting expenses from IPS, a related party, totaling \$- and \$3,903,861 during the years ended June 30, 2024 and 2023, respectively. These in-kind transactions represent approximately XX% and 36% of total revenue and support for the years ended June 30, 2024 and 2023 and XX% and 37% of total expenses for the years ended June 30, 2024 and 2023, respectively. These amounts are calculated by IPS using significant estimates and judgments and are recorded by management of the School as presented.

**Note 5 – Net Assets With Donor Restrictions**

Net assets with donor restrictions represent resources received from donors but not expended for their restricted purposes as of June 30, 2024 and 2023. The School maintains a cash account funded by donors for the purpose of providing financial assistance to students' families in financial need. The balance in this donor-restricted fund was \$5,592 and \$10,471 as of June 30, 2024 and 2023, respectively. During the years ended June 30, 2024 and 2023, \$4,879 and \$3,912, respectively, were released from restrictions due to the accomplishment of the purpose restriction.

**Note 6 – Retirement Plans**

The School provides retirement benefits covering substantially all full-time employees. Retirement benefits are provided by the Indiana State Teachers' Retirement Fund (TRF) and the Indiana Public Employees' Retirement Fund (PERF), both of which are cost-sharing multiple-employer defined benefit retirement plans governed by the State of Indiana and administered by the Indiana Public Retirement System (INPRS) Board. School employees also have the option to participate in a 403(b) plan administered by an outside party. The School does not make employer contributions to the 403(b) plan.

Contribution requirements of plan members are determined annually by the INPRS Board. The School contributed 6% of compensation for eligible teaching personnel to TRF and 11.2% for other employees to PERF for both years ended June 30, 2024 and 2023. Should the School elect to withdraw from TRF or PERF, it could be subject to a withdrawal fee. The School's contributions represent an insignificant percentage of the total contributions received by TRF and PERF. As of June 30, 2023 (the latest year reported), TRF and PERF were approximately 88% and 81% funded, respectively.

Total contributions to INPRS for TRF and PERF were \$354,406 and \$418,445 during the years ended June 30, 2024 and 2023, respectively.

**Note 7 – Pending Legal Matters**

The School is in the process of resolving several pending legal matters related to the termination of the School's former Chief Executive Officer and a matter pertaining to a student. The School has engaged legal counsel to assist in the resolution of these matters. As of the date of this report, the cases have an unknown expected outcome and financial impact on the School. No liability has been accrued related to potential outcomes of these cases.

**Edison School of the Arts, Inc.**  
**Notes to the Financial Statements**  
**For the Years Ended June 30, 2024 and 2023**

---

**Note 8 – Risks and Uncertainties**

The School provides educational instruction services to families residing in Indianapolis, Indiana, and is subject to the risks of economic and competitive forces at work within this geographic area.

Financial instruments potentially subjecting the School to concentrations of credit risk consist principally of a grant receivable from IPS. The School also receives substantial financial assistance from IPS in the form of in-kind contributions covering occupancy, student transportation, food services, special education, general education, security services, support services, and public engagement. Changes to the Innovation Network School Agreement with IPS could significantly affect the School.

In addition, deposits are maintained at The National Bank of Indianapolis and are insured up to the FDIC insurance limit of \$250,000. As of June 30, 2024 and 2023 and regularly throughout the years, funds held at The National Bank of Indianapolis exceeded FDIC insurance limits. Uninsured cash totaled approximately \$1,400,000 and \$1,210,000 as of June 30, 2024 and 2023, respectively.

**Note 9 – Liquidity**

The School's financial assets include cash and grants receivable. Following is a schedule of financial assets and the ability thereof to meet cash needs within one year as of June 30:

	<u>2024</u>	<u>2023</u>
Financial assets	\$ 1,900,708	\$ 1,707,601
Less: financial assets unavailable within one year due to purpose of restriction	<u>(5,592)</u>	<u>(10,471)</u>
Financial assets available to meet cash needs for general expenditures with one year	<u>\$ 1,895,116</u>	<u>\$ 1,697,130</u>

From time to time, the School receives donor restricted contributions. Because donor restrictions require resources to be used in a particular manner or in a future period, the School must maintain sufficient resources to meet those responsibilities to its donors. Thus, financial assets may not be available for general expenditure within one year. As part of the School's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due.

**Note 10 – Functional Expense Reporting**

The costs of providing educational activities have been summarized on a functional basis in the statements of activities and change in net assets. Management of the School categorized direct expenses as program services or management and general according to the underlying nature of the expense. In-kind expenses are allocated between program services and management and general in approximately equal proportion to the direct expenses.

**Edison School of the Arts, Inc.**  
**Schedule of Lead Auditor**  
**For the Years Ended June 30, 2024 and 2023**

---

Auditor Information: Donovan CPAs  
9292 N. Meridian Street, Suite 150  
Indianapolis, IN 46260

Phone Number: (317) 844-8300

Fax Number: (317) 745-6545

Auditor Contact: Benjamin A. Lippert, CPA

Auditor Contact Title: Partner

Email: blippert@cpadonovan.com

DRAFT 9/13/24





# Donovan CPAs

The Board of Directors  
Edison School of the Arts, Inc.  
Indianapolis, Indiana

We audited the financial statements of Edison School of the Arts, Inc. (the School) as of and for the years ended June 30, 2024 and 2023 and issued our report thereon dated September XX, 2024. Professional standards require us to provide you with information about our responsibilities under generally accepted auditing standards as well as certain information related to the planned scope and timing of our audits. We communicated such information in our letter to you dated May 30, 2024. Professional standards require us to communicate to you the following information related to our audits.

## Significant Audit Matters

### Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the School are described in Notes 2 and 3 to the financial statements. The School adopted Accounting Standards Update 2016-13, *Financial Instruments – Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments* during the year ended June 30, 2024 which introduced a forward-looking approach based on expected losses to estimate credit losses on certain types of financial instruments, including grants receivable. The adoption of this accounting standards update did not have a material impact on the School's financial position or the result of its operations and cash flows.

We noted no transactions entered into by the School during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

### Significant Accounting Estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility future events affecting them may differ significantly from those expected. The most sensitive accounting estimate affecting the financial statements relates to the value of the in-kind services provided by IPS. Note 4 to the financial statements reads as follows:

#### Valuation of In-kind Services

The School recorded in-kind contributions and offsetting expenses from IPS, a related party, totaling \$- and \$3,903,861 during the years ended June 30, 2024 and 2023, respectively. These in-kind transactions represent approximately XX% and 36% of total revenue and support for the years ended June 30, 2024 and 2023 and XX% and 37% of total expenses for the years ended June 30, 2024 and 2023, respectively. The values of in-kind services are calculated by IPS using significant estimates and judgments and are recorded by management of the School as presented.

---

[www.cpadonovan.com](http://www.cpadonovan.com)

Avon | 5151 E. US Hwy 36, Avon, IN 46123 | 317.745.6411

Indianapolis | 9292 N. Meridian Street, Suite 150, Indianapolis, IN 46260 | 317.844.8300

### Significant Disclosures

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. We identified no particularly sensitive financial statement disclosures.

The financial statement disclosures are neutral, consistent, and clear.

### Difficulties Encountered in Performing the Audits

We encountered no significant difficulties in dealing with management in performing and completing our audits.

### Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those which are clearly trivial, and communicate them to the appropriate level of management. The adjustment to record in-kind services from IPS is the only adjustment required after the start of our audit, which was due to IPS not providing the information until after the audit started. This adjustment had no impact on the statements of financial position nor the change in net assets.

### Disagreements with Management

For purposes of this letter, a disagreement with management is a disagreement on a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, which could be significant to the financial statements or the auditor's report. We are pleased to report no such disagreements arose during the course of our audits.

### Management Representations

We requested certain representations from management which were provided in the management representation letter dated September XX, 2024.

### Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the School's financial statements or a determination of the type of auditor's opinion which may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

### **Other Audit Findings or Issues**

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the School's auditors. These discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

### Emphasis of Matter Paragraph

Given the significance of the valuation of the in-kind contributions and expenses, both in terms of dollar amounts as well as the significance of the estimates and judgements involved in arriving at those amounts, we included an emphasis of matter paragraph in our independent auditors' report drawing the reader's attention to the disclosures in Note 4. Our opinion is not modified with respect to this matter.

This information is intended solely for the use of Board of Directors, Indianapolis Public Schools, and management of the School and is not intended to be, and should not be, used by anyone other than these specified parties.

Donovan CPAs  
Indianapolis, Indiana  
September XX, 2024

DRAFT 9/13/24



## 2024 Audit Results Summary

- Unmodified (“clean”) opinion
- Adoption of Accounting Standards Update 2016-13, *Financial Instruments – Credit Losses (Topic 326)*
- No adjustments were identified.
- No disagreements with management, excellent cooperation as usual
- Overall strong financial results:

Change in net assets	\$238,794
Cash flow from operations	188,556
Working capital ratio	8.17
Functional expenses	
Program services	81%
General and administrative	19%
- Waiting for IPS in-kind
- We are thankful for the opportunity to serve Edison School of the Arts!



# Coversheet

## Electronic Meeting Policy

**Section:** VI. Governance Committee Report  
**Item:** B. Electronic Meeting Policy  
**Purpose:** Vote  
**Submitted by:**  
**Related Material:** Policy-Electronic Meeting 9-17-2024.pdf

**Edison School of the Arts, Inc.**

**Section:** Board Governance  
**Title:** Electronic Meeting Policy  
**Status:** Active  
**Legal:** IC 5-14-1.5-3.6  
IC 5-14-1.5-1 Open Door Law  
**Adopted:** September 17, 2024

**Purpose:**

This policy provides for participation by electronic communication in the meetings of the board of directors for Edison School of the Arts Inc. (the “Corporation”). This policy was adopted by the Corporation's Board of Directors on the August 20, 2024, pursuant Section 0000, Code 0160 of the Corporation's Bylaws Indiana Code Section 5-14-1.5-3.6.

**Policy Statement:**

The Corporation's Board of Directors or a committee thereof, may permit a director or a committee member to participate in a meeting through the use of any means of communication by which all participating director or committee members, and all members of the public physically present at the place where the meeting is conducted, may simultaneously hear each other during the meeting (hereinafter sometimes referred as “electronic participation” or “participating electronically”), provided that (i) such meeting complies in all respects with the provision of the Indiana Open Door Law in IC 5-14-1.5-3.6, and (ii) this Electronic Meeting Policy is followed in all respects. A director or committee member participating in a meeting by such means shall be considered present in person at the meeting, shall be counted for purposes of establishing a quorum, and may vote at the meeting.

**Policy:**

A member of the Corporation's Board of Directors may participate electronically in a meeting of the Board of Directors or a committee thereof, under the following conditions:

1. Each member of the Corporation's Board of Directors is required to physically attend at least one (1) meeting during each of the Corporation's physical year.
2. Members can attend two (2) consecutive meetings electronically but must attend at least one meeting in person between sets of meetings, unless there is an emergency or other reason.
3. The minimum number of members of the Board of Directors who must be physically present at the place where the meeting is conducted must be the greater of (a) two (2) of the members or (b) one-third (1/3) of the members.
4. All votes taken during a meeting in which at least one member participates electronically must be taken by roll call vote.

This policy will be posted on the Corporation’s Internet website.

# Coversheet

## Committee Chair Report

**Section:** VII. Academic Excellence Committee  
**Item:** A. Committee Chair Report  
**Purpose:** Discuss  
**Submitted by:**  
**Related Material:** September 24-25 Academic Excellence Report .docx.pdf



Edison School of the Arts

August 2024 Academic Excellence Report

**IREAD:**

IREAD-3 Year Comparison			
	2021-2022	2022-2023	2023-2024
<b>Edison</b>	76.6%	60.4%	63.2%
<b>District</b>	62.8%	60.6%	59.8%
<b>State</b>	81.6%	81.9%	82.5%

IREAD-3 Sub Group Comparison			
	2021-2022	2022-2023	2023-2024
Percent Proficient			
Paid Meals	93.3%	90.0%	56.0%
Free and Reduced	68.8%	53.3%	67.3%
Non-ELL	76.9%	64.1%	68.4%
ELL		50.0%	50.0%
Multiracial			70.0%
Black	69.6%	47.4%	62.1%
Hispanic	81.8%	68.2%	58.6%

- IREAD intervention plan went from Aug-May for 30 min each day.
- Practice tests were given 4 times throughout the year and the data was used to create new flexible groups each time for the 8 different staff members providing IREAD enrichment.
- The last Practice test assessment projected 56% of 3rd graders passing, we ended up with 63.2% passing.
  - Students that DNP were required to attend summer school.
  - Four 4th grade students were retained due to not passing IREAD-3
  - Five 3rd grade students were retained due to not passing IREAD-3
- Roughly 3 percent above the district in overall passing for IREAD-3

**IREAD Next Steps:**

- Using last year's IREAD score information plus BOY Dibels data to place kids into their flexible groups to start the last week in Aug
- First practice test for IREAD-3 enrichments is the last week in August.
- 3rd grade Literacy Cadre Coach will meet with admin to figure out staffing for IREAD-3 enrichment and a curriculum plan.



## ILEARN

ILEARN 3 Year Comparison											
	2021-2022	2022-2023	2023-2024		2021-2022	2022-2023	2023-2024		2021-2022	2022-2023	2023-2024
<b>ELA</b>	27%	24%	20.4%	<b>Math</b>	20%	20%	16.5%	<b>Both</b>	13%	12%	10.2%
Percent Proficient			Percent Proficient			Percent Proficient					
3rd Grade	21.0%	21.0%	21.0%	3rd Grade	37.0%	36.0%	25.4%	3rd Grade	14.9%	17.0%	15.5%
4th Grade	21.0%	10.0%	14.5%	4th Grade	22.0%	19.0%	21.8%	4th Grade	11.3%	5.6%	12.7%
5th Grade	16.0%	24.0%	13.2%	5th Grade	20.0%	17.0%	15.1%	5th Grade	9.1%	10.9%	3.8%
6th Grade	23.0%	14.0%	21.0%	6th Grade	20.0%	20.0%	10.7%	6th Grade	12.5%	9.1%	8.9%
7th Grade	37.0%	18.0%	22.4%	7th Grade	14.0%	13.0%	7.0%	7th Grade	13.4%	8.5%	5.3%
8th Grade	35.0%	45.0%	28.3%	8th Grade	15.0%	21.0%	16.7%	8th Grade	14.0%	18.2%	13.3%

- 99% completion rate during the 2023-2024 school year
- ELA: 20.4%
- Math: 16.5%
- ELA & Math: 10.2%

ILEARN Sub Group Comparison											
ELA	2021-2022	2022-2023	2023-2024	Math	2021-2022	2022-2023	2023-2024	Both	2021-2022	2022-2023	2023-2024
Percent Proficient			Percent Proficient			Percent Proficient					
Paid Meals	37.5%	37.3%	24.5%	Paid Meals	25.0%	26.7%	13.3%	Paid Meals	16.3%	17.3%	8.2%
Free and Reduced	23.6%	20.8%	18.8%	Free and Reduced	17.7%	19.4%	17.7%	Free and Reduced	11.3%	10.7%	11.0%
Gen Ed	29.1%	26.8%	22.8%	Gen Ed	21.3%	23.9%	18.6%	Gen Ed	13.6%	13.7%	11.6%
SPED	17.5%	7.8%	2.4%	SPED	10.5%	2.0%	0.0%	SPED	7.1%	2.0%	0.0%
Non-ELL	29.6%	25.3%	26.7%	Non-ELL	20.8%	20.3%	19.1%	Non-ELL	14.4%	13.3%	13.6%
ELL	15.3%	18.8%	3.2%	ELL	13.6%	23.4%	9.5%	ELL	3.4%	6.3%	1.1%
Female	30.6%	28.2%	27.1%	Female	19.8%	20.6%	14.1%	Female	13.5%	13.6%	12.6%
Male	22.8%	18.4%	11.7%	Male	19.5%	21.3%	19.5%	Male	11.5%	10.0%	7.1%
Black	25.3%	17.7%	20.1%	Black	12.6%	11.7%	11.2%	Black	8.9%	5.0%	8.4%
Hispanic	30.0%	33.6%	15.3%	Hispanic	21.6%	30.6%	16.8%	Hispanic	11.8%	17.1%	6.9%
Multiracial	15.4%	16.7%	34.5%	Multiracial	38.5%	27.8%	27.6%	Multiracial	15.4%	11.1%	20.7%
White	34.0%	28.3%	28.3%	White	32.7%	28.3%	26.1%	White	26.9%	24.5%	19.6%

- Edison is closing the gap between Blacks and Whites from the 2022-2023 school year to the 2023-2024 school year.
  - Closed gap in ELA by 1.8%
  - Closed gap in Math by 1.7%
  - Closed gap in both ELA and Math by 8.3%

**ILEARN State and District Comparison**

ELA	2021-2022			2022-2023			2023-2024		
	Edison	District	State	Edison	District	State	Edison	District	State
		27%	22%	41%	24%	22%	41%	20.4%	20.7%
3rd Grade	21.0%	22.1%	40.7%	21.0%	21.5%	39.7%	21.0%	19.1%	38.6%
4th Grade	21.0%	19.9%	41.1%	10.0%	19.9%	40.3%	14.5%	20.7%	41.8%
5th Grade	16.0%	21.1%	41.0%	24.0%	19.6%	40.2%	13.2%	18.7%	40.3%
6th Grade	23.0%	21.1%	39.0%	14.0%	23.0%	40.8%	21.0%	21.1%	41.1%
7th Grade	37.0%	25.1%	42.2%	18.0%	21.6%	39.5%	22.4%	22.1%	41.8%
8th Grade	35.0%	24.7%	43.1%	45.0%	28.6%	43.8%	28.3%	23.4%	42.6%

**ILEARN Sub Group Comparison**

ELA	2021-2022			2022-2023			2023-2024		
	Edison	District	State	Edison	District	State	Edison	District	State
Paid Meals	37.5%	35.9%	53.2%	37.3%	38.0%	53.5%	24.5%	28.6%	52.6%
Free and Reduced	23.6%	15.4%	27.0%	20.8%	14.3%	27.2%	18.8%	15.3%	28.0%
Gen Ed	29.1%	25.8%	46.9%	26.8%	25.4%	46.2%	22.8%	23.8%	46.6%
SPED	17.5%	7.9%	13.4%	7.8%	6.4%	13.1%	2.4%	5.3%	13.7%
Non-ELL	29.6%	28.4%	43.8%	25.3%	27.8%	43.2%	26.7%	25.9%	43.7%
ELL	15.3%	6.8%	13.9%	18.8%	6.7%	13.0%	3.2%	6.8%	13.8%
Female	30.6%	25.9%	45.4%	28.2%	25.3%	44.7%	27.1%	22.8%	44.8%
Male	22.8%	18.9%	37.2%	18.4%	19.4%	36.9%	11.7%	18.8%	37.5%
Black	25.3%	11.8%	19.1%	17.7%	11.6%	19.7%	20.1%	11.3%	20.9%
Hispanic	30.0%	15.5%	28.1%	33.6%	14.7%	27.1%	15.3%	13.4%	27.0%
Multiracial	15.4%	28.8%	36.8%	16.7%	30.6%	37.1%	34.5%	26.3%	37.9%
White	34.0%	46.2%	48.0%	28.3%	46.6%	47.5%	28.3%	46.1%	47.9%

- **ELA**

- Overall dropped 3.6%
  - 5th, 7th, 8th did not have license ELA teachers
  - 4th ELA had 3 different teachers throughout the year, but still grew
  - 3rd grade had two teachers with maternity leave
- 4th grade ELA grew 4.5% from the previous year
- SPED and ELL/Hispanic had large declines
- Multiracial grew by 16.7%
- African American population grew 2.4%

ILEARN State and District Comparison									
Math	2021-2022			2022-2023			2023-2024		
	Edison	District	State	Edison	District	State	Edison	District	State
	20%	20%	39%	20%	21%	41%	17%	19%	41%
3rd Grade	37.0%	29.5%	51.9%	36.0%	30.6%	53.1%	25.4%	27.2%	52.4%
4th Grade	22.0%	24.2%	47.5%	19.0%	25.0%	48.8%	21.8%	24.6%	48.0%
5th Grade	20.0%	21.5%	40.8%	17.0%	20.1%	41.1%	15.1%	18.2%	40.8%
6th Grade	20.0%	15.9%	35.5%	20.0%	18.7%	38.3%	10.7%	15.2%	38.1%
7th Grade	14.0%	14.2%	31.9%	13.0%	15.5%	32.9%	7.0%	14.8%	33.9%
8th Grade	15.0%	10.9%	29.8%	21.0%	14.7%	31.4%	16.7%	12.8%	31.4%

ILEARN Sub Group Comparison									
Math	2021-2022			2022-2023			2023-2024		
	Edison	District	State	Edison	District	State	Edison	District	State
Paid Meals	25.0%	32.2%	51.9%	26.7%	36.0%	54.1%	13.3%	26.9%	52.8%
Free and Reduced	17.7%	13.1%	24.6%	19.4%	13.6%	26.7%	17.7%	14.0%	27.2%
Gen Ed	21.3%	22.5%	44.3%	23.9%	23.9%	45.6%	18.6%	21.8%	45.6%
SPED	10.5%	7.3%	15.7%	2.0%	7.2%	16.8%	0.0%	6.5%	16.9%
Non-ELL	20.8%	24.1%	41.6%	20.3%	23.5%	42.9%	19.1%	23.2%	43.0%
ELL	13.6%	7.9%	17.1%	23.4%	9.6%	17.9%	9.5%	8.8%	16.9%
Female	19.8%	18.7%	27.2%	20.6%	19.7%	38.4%	14.1%	17.1%	38.0%
Male	19.5%	20.2%	41.5%	21.3%	22.4%	43.2%	19.5%	21.2%	43.4%
Black	12.6%	8.2%	14.4%	11.7%	9.7%	16.2%	11.2%	8.7%	17.0%
Hispanic	21.6%	13.3%	24.8%	30.6%	14.4%	25.9%	16.8%	12.9%	25.5%
Multiracial	38.5%	24.4%	33.3%	27.8%	25.3%	35.0%	27.6%	24.4%	35.0%
White	32.7%	43.8%	47.1%	28.3%	45.9%	48.7%	26.1%	44.7%	48.7%

- **Math**
  - Overall went down 3% from previous year
    - 4th grade grew 2%
    - 8th grade Math is above the district by almost 4%
    - 6th grade Math did not have a consistent teacher throughout last year.
  - ELL population dropped by 14% (short 2 full time ESL teachers).
  - Black, Hispanic, and Multiracial subgroups scored above the district.
- **ILEARN Next Steps:**
  - Students will be placed in Academic Enrichments based on their ILEARN scores.
  - All students in the "approaching" category will be in Academic Enrichments for 30 min daily.
  - Instructional leadership team will create monitoring protocols in order to measure success during enrichment instruction.
  - With ELL dropping over 50%, Admin and the ELL Instructional coach will create protocols for Lesson Plans and Monitoring.

# Coversheet

## July & August 2024 Financial Reports

**Section:** VIII. Treasurer’s Report  
**Item:** A. July & August 2024 Financial Reports  
**Purpose:** FYI  
**Submitted by:**  
**Related Material:** Edison\_Financials\_2024.08.31\_\_1\_.pdf

## Edison School for the Arts

### Statement of Financial Position Comparison

As of August 31, 2024

	August-24	July-24	Change	% Change	August-23
<b>ASSETS</b>					
<b>Current Assets</b>					
<b>Bank Accounts</b>					
NBOI Operating	25,017	25,017	(0)	0.00%	1,472,858
Restricted Checking	5,598	5,595	3	0.06%	10,509
Savings Sweep- (0093)	1,842,883	1,656,380	186,503	11.26%	
<b>Total Bank Accounts</b>	<b>1,873,498</b>	<b>1,686,992</b>	<b>186,506</b>	<b>11.06%</b>	<b>\$ 1,483,367</b>
<b>Accounts Receivable</b>					
Accounts Receivable	20,582	134,054	(113,472)	-84.65%	4,655
<b>Total Accounts Receivable</b>	<b>20,582</b>	<b>134,054</b>	<b>(113,472)</b>	<b>-84.65%</b>	<b>\$ 4,655</b>
<b>Other Current Assets</b>					
Prepaid Expense	17,707	17,707	-	0.00%	0
<b>Total Other Current Assets</b>	<b>17,707</b>	<b>17,707</b>	<b>-</b>	<b>0.00%</b>	<b>\$ 0</b>
<b>Total Current Assets</b>	<b>1,911,787</b>	<b>1,838,753</b>	<b>73,034</b>	<b>3.97%</b>	<b>\$ 1,488,022</b>
<b>Fixed Assets</b>					
Accumulated Depreciation	(200,980)	(200,980)	-	0.00%	-176,589
Furniture and equipment	168,332	168,332	-	0.00%	168,332
Textbooks	64,424	64,424	-	0.00%	64,424
<b>Total Fixed Assets</b>	<b>31,776</b>	<b>31,776</b>	<b>-</b>	<b>0.00%</b>	<b>\$ 56,167</b>
<b>TOTAL ASSETS</b>	<b>1,943,563</b>	<b>1,870,528</b>	<b>73,034</b>	<b>3.90%</b>	<b>\$ 1,544,189</b>
<b>LIABILITIES AND EQUITY</b>					
<b>Liabilities</b>					
<b>Current Liabilities</b>					
<b>Accounts Payable</b>					
Accounts Payable (A/P)	-	4,548	(4,548)	-100.00%	0
<b>Total Accounts Payable</b>	<b>-</b>	<b>4,548</b>	<b>(4,548)</b>	<b>-100.00%</b>	<b>\$ 0</b>
<b>Credit Cards</b>					
Credit Card	-	19,757	(19,757)	-100.00%	10,776
<b>Total Credit Cards</b>	<b>-</b>	<b>19,757</b>	<b>(19,757)</b>	<b>-100.00%</b>	<b>\$ 10,776</b>
<b>Total Current Liabilities</b>	<b>-</b>	<b>24,305</b>	<b>(24,305)</b>	<b>-100.00%</b>	<b>\$ 10,776</b>
<b>Total Liabilities</b>	<b>-</b>	<b>24,305</b>	<b>(24,305)</b>	<b>-100.00%</b>	<b>\$ 10,776</b>
<b>Equity</b>					
Opening Balance Equity	8,205	8,205	-	0.00%	8,205
Retained Earnings	1,691,769	1,691,769	-	0.00%	1,452,973
Net Revenue	243,588	146,249	97,339	66.56%	72,235
<b>Total Equity</b>	<b>1,943,563</b>	<b>1,846,224</b>	<b>97,339</b>	<b>5.27%</b>	<b>\$ 1,533,413</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1,943,563</b>	<b>1,870,528</b>	<b>73,034</b>	<b>3.90%</b>	<b>\$ 1,544,189</b>

## Edison School for the Arts Statement of Activity July - August, 2024

	Total ESSER II Tranche 3	Total ESSER III Tranche 4	Total General	TOTAL
<b>Revenue</b>				
Contributions	-	-	2,491	2,491
ESSER Pass Through Revenue	59,380	5,385	-	64,765
Interest Income	-	-	11,569	11,569
Other Revenue	-	-	40	40
SBA Funding	-	-	931,988	931,988
Title I	-	-	19,411	19,411
<b>Total Revenue</b>	<b>59,380</b>	<b>5,385</b>	<b>965,499</b>	<b>1,030,264</b>
<b>Gross Profit</b>	<b>59,380</b>	<b>5,385</b>	<b>965,499</b>	<b>1,030,264</b>
<b>Expenditures</b>				
Insurance	-	-	5,639	5,639
Other/Contingency	-	-	-	-
Advertising/Marketing	-	-	3,998	3,998
<b>Total Other/Contingency</b>	<b>-</b>	<b>-</b>	<b>3,998</b>	<b>3,998</b>
Professional Development	-	-	4,203	4,203
Travel for PD	-	-	5,195	5,195
<b>Total Professional Development</b>	<b>-</b>	<b>-</b>	<b>9,398</b>	<b>9,398</b>
Purchased Services	-	-	-	-
Accounting Services	-	-	10,800	10,800
Bank Fees	-	-	120	120
Dues & Subscriptions	-	-	17,109	17,109
IPS Purchased Services	-	-	74,400	74,400
IT Services	-	-	5,349	5,349
Legal Fees	-	-	745	745
Nursing Services	-	-	1,885	1,885
Other Professional Services	-	-	3,327	3,327
PEO Admin Fee	-	-	5,059	5,059
<b>Total Purchased Services</b>	<b>-</b>	<b>-</b>	<b>118,794</b>	<b>118,794</b>
Salaries/Benefits/Taxes	-	-	-	-
142 Stipends	-	-	6,640	6,640
Admin Salaries - Certified	31,774	-	68,358	100,132
Admin Salaries - Non-Certified	-	5,385	19,180	24,565
FICA Taxes	637	-	28,821	29,458
Health Insurance	-	-	59,817	59,817
Instructional Salaries - Certified	12,765	-	243,478	256,244
Instructional Salaries - Non-Certified	4,821	-	25,954	30,775
Other Benefits	1,643	-	1,197	2,840
Retirement Match	-	-	6,786	6,786
SUI	-	-	1,793	1,793

## Edison School for the Arts Statement of Activity July - August, 2024

	Total ESSER II Tranche 3	Total ESSER III Tranche 4	Total General	TOTAL
TRF/ PERF Expense	749	-	54,612	55,362
Workers Comp	-	-	1,778	1,778
<b>Total Salaries/Benefits/Taxes</b>	<b>52,389</b>	<b>5,385</b>	<b>518,416</b>	<b>576,190</b>
School Events	-	-	-	-
Parent Involvement	-	-	3,642	3,642
Performance	-	-	38	38
Student Recognition	-	-	885	885
<b>Total School Events</b>	<b>-</b>	<b>-</b>	<b>4,564</b>	<b>4,564</b>
Supplies & Materials	-	-	256	256
Classroom Supplies	-	-	202	202
Curriculum & Assessments	2,640	-	41,933	44,573
Custodial Supplies	-	-	406	406
Extra- Curricular Supplies	-	-	26	26
Hardware/Software	-	-	11,864	11,864
Library Books & Supplies	-	-	3,087	3,087
Musical Instruments	-	-	1,451	1,451
Office Supplies	-	-	2,803	2,803
Postage	-	-	28	28
Staff Appreciation	-	-	3,396	3,396
<b>Total Supplies &amp; Materials</b>	<b>2,640</b>	<b>-</b>	<b>65,453</b>	<b>68,093</b>
<b>Total Expenditures</b>	<b>55,029</b>	<b>5,385</b>	<b>726,262</b>	<b>786,676</b>
<b>Net Operating Revenue</b>	<b>4,351</b>	<b>-</b>	<b>239,237</b>	<b>243,588</b>
<b>Net Revenue</b>	<b>4,351</b>	<b>-</b>	<b>239,237</b>	<b>243,588</b>

## Edison School for the Arts Statement of Activity Comparison July - August, 2024

	Jul 2024	Aug 2024	YTD 2024	YTD 2023	Change	% Change
<b>Revenue</b>						
Contributions	2,491		2,491	-	2,491	
ESSER Pass Through Revenue	6,992	57,773	64,765	38,016	26,749	70.36%
Interest Income	5,727	5,841	11,569	3,502	8,067	230.34%
Other Revenue		40	40	296	(256)	-86.50%
SBA Funding	465,994	465,994	931,988	850,331	81,657	9.60%
Title I		19,411	19,411	7,857	11,554	147.07%
<b>Total Revenue</b>	<b>481,204</b>	<b>549,060</b>	<b>1,030,264</b>	<b>900,002</b>	<b>130,262</b>	<b>14.47%</b>
<b>Gross Profit</b>	<b>481,204</b>	<b>549,060</b>	<b>1,030,264</b>	<b>900,002</b>	<b>130,262</b>	<b>14.47%</b>
<b>Expenditures</b>						
Insurance		5,639	5,639	-	5,639	
Melio Credit card fee			-	47	(47)	-100.00%
Office Supplies & Software			-	(178)	178	100.00%
Other/Contingency			-	-	-	
Advertising/Marketing	3,998		3,998	5,386	(1,388)	-25.78%
Travel			-	-	-	
<b>Total Other/Contingency</b>	<b>3,998</b>	<b>-</b>	<b>3,998</b>	<b>5,386</b>	<b>(1,388)</b>	<b>-25.78%</b>
Professional Development	4,178	25	4,203	3,373	830	24.60%
Travel for PD	4,792	403	5,195	141	5,054	3583.42%
<b>Total Professional Development</b>	<b>8,970</b>	<b>428</b>	<b>9,398</b>	<b>3,514</b>	<b>5,884</b>	<b>167.45%</b>
<b>Purchased Services</b>						
Accounting Services	3,500	7,300	10,800	10,650	150	1.41%
Bank Fees	50	70	120	-	120	
Dues & Subscriptions	16,909	200	17,109	18,649	(1,540)	-8.26%
Field Trips			-	560	(560)	-100.00%
IPS Purchased Services	38,416	35,983	74,400	124,518	(50,118)	-40.25%
IT Services	2,675	2,675	5,349	4,933	417	8.44%
Legal Fees	133	612	745	-	745	
Nursing Services	1,885		1,885	4,988	(3,103)	-62.21%
Other Professional Services	500	2,827	3,327	16,288	(12,961)	-79.57%
PEO Admin Fee	1,468	3,591	5,059	5,529	(470)	-8.50%
<b>Total Purchased Services</b>	<b>65,537</b>	<b>53,258</b>	<b>118,794</b>	<b>186,115</b>	<b>(67,321)</b>	<b>-36.17%</b>
<b>Salaries/Benefits/Taxes</b>						
142 Stipends	6,120	520	6,640	7,991	(1,351)	-16.91%
Admin Salaries - Certified	29,963	70,169	100,132	46,418	53,713	115.72%
Admin Salaries - Non-Certified	7,135	17,430	24,565	34,684	(10,119)	-29.18%
FICA Taxes	9,045	20,413	29,458	30,573	(1,115)	-3.65%
Health Insurance	14,746	45,070	59,817	37,253	22,564	60.57%
Instructional Salaries - Certified	76,838	179,406	256,244	281,740	(25,496)	-9.05%
Instructional Salaries - Non-Certified	13,269	17,506	30,775	55,569	(24,794)	-44.62%



## Edison School for the Arts Statement of Activity Comparison July - August, 2024

	Jul 2024	Aug 2024	YTD 2024	YTD 2023	Change	% Change
Other Benefits	711	2,129	2,840	2,436	404	16.58%
Retirement Match	4,842	1,944	6,786	(197)	6,983	3550.26%
SUI	222	1,571	1,793	1,455	338	23.26%
TRF/ PERF Expense	29,456	25,906	55,362	50,306	5,056	10.05%
Workers Comp	654	1,125	1,778	1,661	117	7.07%
<b>Total Salaries/Benefits/Taxes</b>	<b>193,000</b>	<b>383,189</b>	<b>576,190</b>	<b>549,890</b>	<b>26,300</b>	<b>4.78%</b>
School Events			-	-	-	
Athletics			-	116	(116)	-100.00%
Parent Involvement	3,642		3,642	3,109	532	17.12%
Performance	(48)	86	38	6,019	(5,981)	-99.37%
Student Recognition	885		885	2,090	(1,206)	-57.68%
<b>Total School Events</b>	<b>4,478</b>	<b>86</b>	<b>4,564</b>	<b>11,334</b>	<b>(6,770)</b>	<b>-59.73%</b>
Supplies & Materials	82	174	256	-	256	
Art Supplies			-	144	(144)	-100.00%
Classroom Supplies		202	202	8,862	(8,660)	-97.72%
Curriculum & Assessments	43,265	1,308	44,573	29,928	14,644	48.93%
Custodial Supplies	406		406	113	293	259.71%
Extra- Curricular Supplies	26		26	331	(305)	-92.27%
Furniture			-	5,019	(5,019)	-100.00%
Hardware/Software	6,864	5,000	11,864	9,408	2,457	26.12%
Library Books & Supplies	3,087		3,087	-	3,087	
Musical Instruments		1,451	1,451	-	1,451	
Office Supplies	2,698	105	2,803	6,911	(4,109)	-59.45%
Postage	28		28	-	28	
Staff Appreciation	2,516	880	3,396	10,944	(7,548)	-68.97%
<b>Total Supplies &amp; Materials</b>	<b>58,972</b>	<b>9,121</b>	<b>68,093</b>	<b>71,660</b>	<b>(3,567)</b>	<b>-4.98%</b>
<b>Total Expenditures</b>	<b>334,955</b>	<b>451,721</b>	<b>786,676</b>	<b>827,767</b>	<b>(41,092)</b>	<b>-4.96%</b>
<b>Net Operating Revenue</b>	<b>146,249</b>	<b>97,339</b>	<b>243,588</b>	<b>72,235</b>	<b>171,353</b>	<b>237.22%</b>
<b>Net Revenue</b>	<b>146,249</b>	<b>97,339</b>	<b>243,588</b>	<b>72,235</b>	<b>171,353</b>	<b>237.22%</b>

# Coversheet

## YTD Stipends 2023-2024

**Section:** VIII. Treasurer’s Report  
**Item:** B. YTD Stipends 2023-2024  
**Purpose:** FYI  
**Submitted by:**  
**Related Material:** YTD\_Stipends\_2024.08\_\_1\_.pdf

Pay Description	July 2024		August 2024		September 2024		October 2024		November 2024		December 2024	
	Amount Paid	Hours	Amount Paid	Hours	Amount Paid	Hours	Amount Paid	Hours	Amount Paid	Hours	Amount Paid	Hours
1099 Hours	\$ 795	53	\$ 3,556	203								
AFTER HOURS	\$ 1,328	44	\$ 169	7								
AFTER SCHOOL CLUB	\$ -	-	\$ -	-								
ARTS	\$ -	-	\$ -	-								
ATHLETICS	\$ -	-	\$ -	-								
BONUS	\$ -	-	\$ -	-								
CONTRACT PAYOUT	\$ -	-	\$ -	-								
EARLY LITERACY GRANT	\$ -	-	\$ -	-								
OUTDOOR CLASS	\$ 750	25	\$ 400	16								
TAG GRANT	\$ -	-	\$ -	-								
PHONE STIPEND	\$ 120	-	\$ 120	-								
PROF DEVELOP	\$ -	-	\$ -	-								
PTO PAYOUT	\$ 46,312	1,091	\$ -	-								
REFERRAL BONUS	\$ -	-	\$ -	-								
SBAI IPS STIPEND	\$ -	-	\$ -	-								
STIPEND	\$ -	-	\$ -	-								
SUB HOURS	\$ -	-	\$ -	-								
SUMMER SCHOOL	\$ 38,010	11	\$ -	-								
TRANSLATION	\$ 90	3	\$ -	-								
TUTORING	\$ -	-	\$ -	-								
<b>TOTALS</b>	<b>\$ 87,405</b>	<b>1,227</b>	<b>\$ 4,245</b>	<b>226</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$ -</b>	<b>-</b>

Pay Description	January 2025		February 2025		March 2025		April 2025		May 2025		June 2025		YTD	
	Amount Paid	Hours	Amount Paid	Hours	Amount Paid	Hours	Amount Paid	Hours	Amount Paid	Hours	Amount Paid	Hours	Amount Paid	Hours
1099 Hours													\$ 4,351	256
AFTER HOURS													\$ 1,497	51
AFTER SCHOOL CLUB													\$ -	-
ARTS													\$ -	-
ATHLETICS													\$ -	-
BONUS													\$ -	-
CONTRACT PAYOUT													\$ -	-
EARLY LITERACY GRANT													\$ -	-
OUTDOOR CLASS													\$ 1,150	41
TAG GRANT													\$ -	-
PHONE STIPEND													\$ 240	-
PROF DEVELOP													\$ -	-
PTO PAYOUT													\$ 46,312	1,091
REFERRAL BONUS													\$ -	-
SBAI IPS STIPEND													\$ -	-
STIPEND													\$ -	-
SUB HOURS													\$ -	-
SUMMER SCHOL													\$ 38,010	11
TRANSLATION													\$ 90	3
TUTORING													\$ -	-
<b>TOTALS</b>	<b>\$ -</b>	<b>-</b>	<b>\$ -</b>	<b>-</b>	<b>\$ -</b>	<b>-</b>	<b>\$ -</b>	<b>-</b>	<b>\$ -</b>	<b>-</b>	<b>\$ -</b>	<b>-</b>	<b>\$ 91,649</b>	<b>1,453</b>

# Coversheet

## 24/25 SY Final Budget

**Section:** VIII. Treasurer’s Report  
**Item:** C. 24/25 SY Final Budget  
**Purpose:** Vote  
**Submitted by:**  
**Related Material:** FY2024-25 Budget BOD DRAFT 2024.09.16.pdf

Preliminary Budget			
July 2024 - June 2025			
Budget 24/25	23/24 Actuals	24/25 Budget	Notes/Schedules
<b>Revenue</b>			
Contributions	\$ 2,627	\$ 5,000	
Fundraisers	\$ -	\$ 5,000	
Grants	\$ 76,206		
Interest Income	\$ 54,384	\$ 72,000	\$6k/month * 12
IPS State Sped/NESP		\$ -	Line includes IPS State Special Education and IPS NESP in new funding model
Other Revenue	\$ 132,310	\$ 101,000	Curricular reimbursement in 23/24. The 101k does not include curricular reimbursements. Please refer to other revenue notes & schedules tab.
IPS Athletics		\$ -	took out amount
SBA Funding	\$ 5,046,157	\$ 5,283,419	IPS Projection/Change to a formula
Teacher Appreciation Grant	\$ 14,316	\$ 16,000	
IPS ESSER Share	\$ 917,902	\$ 65,000	
Title I	\$ 327,004	\$ 312,500	IPS Projection
Title IIA/Title I - ESSER Hold Harmless	\$ 41,845	\$ 27,905	IPS Projection
Collective Bargaining Share	\$ 93,200		
Literacy Cadre	\$ -	\$ 66,500	IDOE/Marian University Literacy Coach reimbursement year 1
Title IV	\$ 6,514	\$ 3,674	IPS Projection
<b>Total Revenue</b>	<b>\$ 6,712,465</b>	<b>\$ 5,957,998</b>	
<b>Expenditures</b>			
Insurance	\$ 32,073	\$ 30,000	
Advertising/ Marketing	\$ 43,939	\$ 25,000	
Credit Card/Office Supplies	\$ (53)		
Contingency/Other	\$ 2,078	\$ -	
<b>Total Other/ Contingency</b>	<b>\$ 46,017</b>	<b>\$ 55,000</b>	
<b>Professional Development</b>			
Professional Development	\$ 38,799	\$ 40,000	
Travel for PD	\$ 2,625	\$ 10,000	
<b>Total Professional Development</b>	<b>\$ 41,424</b>	<b>\$ 50,000</b>	
<b>Purchased Services</b>			
Accounting/Audit	\$ 63,971	\$ 65,000	
Bank Fees	\$ 566	\$ 600	
Dues & Subscriptions	\$ 29,462	\$ 30,000	
Field Trips	\$ 6,629	\$ 7,500	
IPS Purchased Services	\$ 643,342	\$ 450,000	
IT Services	\$ 29,253	\$ 30,000	Reviewing services catalog
Legal Fees	\$ 48,615	\$ 30,000	Pay from surplus
Nursing Services	\$ 4,988	\$ -	Paid by IPS
Other Professional Services	\$ 46,042	\$ 9,000	

Preliminary Budget			
July 2024 - June 2025			
Budget 24/25	23/24 Actuals	24/25 Budget	Notes/Schedules
PEO Admin Fee	\$ 47,302	\$ 48,000	
Printing and Copying		\$ -	Reviewing services catalog
Substitute Teachers	\$ 2,142	\$ -	
<b>Total Purchased Services</b>	<b>\$ 922,312</b>	<b>\$ 670,100</b>	
<b>Salaries/Benefits/Taxes</b>			Claudia Buchan (IPS employee) stipend pay.
Admin Salaries - Certified	\$ 487,521	\$ 744,390	
Admin Salaries - Non-Certified	\$ 245,092	\$ 257,500	
FICA Taxes	\$ 276,929	\$ 294,451	
Health Insurance	\$ 464,316	\$ 486,605	
Instructional Salaries - Certified	\$ 2,324,713	\$ 2,695,956	
Instructional Salaries - Non-Certified	\$ 549,175	\$ 153,434	
Other Benefits	\$ 23,194	\$ 24,000	
403b Retirement Match	\$ 15,195	\$ 16,000	
Stipends	\$ 259,585	\$ 88,250	
SUI	\$ 16,809	\$ 19,245	
TRF/ PERF Expense	\$ 354,406	\$ 282,288	
Workers Comp	\$ 14,922	\$ 13,000	
<b>Total Salaries/Benefits/Taxes</b>	<b>\$ 5,031,857</b>	<b>\$ 5,075,118</b>	5,247,109 -Projected budget per Column Y Edison salary schedule for 24/25 SY
<b>School Events</b>	<b>\$ -</b>	<b>\$ -</b>	
Athletics	\$ 1,775	\$ 1,500	
Parent Involvement	\$ 12,598	\$ 5,000	
Performance	\$ 14,058	\$ 10,000	Arts Curriculum + Performance
Student Recognition	\$ 27,010	\$ 15,000	
<b>Total School Events</b>	<b>\$ 55,441</b>	<b>\$ 31,500</b>	
<b>Supplies &amp; Materials</b>			
Art Supplies	\$ 1,499	\$ 2,500	
Classroom Supplies	\$ 12,328	\$ 15,000	
Curriculum & Assessments	\$ 173,609	\$ 105,300	
Extra- Curricular Supplies	\$ 1,642	\$ 2,000	
Furniture	\$ 6,892	\$ 5,500	Furniture refresh recieved was for homeroom teacher and student seating only.
Hardware/Software	\$ 26,254	\$ 10,000	Devices for staff
Library Books & Supplies	\$ 1,658	\$ 2,000	
Musical Instruments	\$ 3,906	\$ 2,500	
Office Supplies	\$ 34,928	\$ 17,500	
Custodial Supplies	\$ 2,197	\$ 2,500	
Postage	-	\$ -	
Spirit Wear/Uniforms	-	\$ 1,000	Performance uniforms
Staff Appreciation	\$ 48,393	\$ 25,000	
<b>Total Supplies &amp; Materials</b>	<b>\$ 313,306</b>	<b>\$ 197,300</b>	
<b>Total Expenditures</b>	<b>\$ 6,442,377</b>	<b>\$ 6,109,018</b>	
<b>Net Revenue</b>	<b>\$ 270,088</b>	<b>\$ (151,020)</b>	

# Coversheet

## Advancement Report

**Section:** IX. Advancement Committee  
**Item:** A. Advancement Report  
**Purpose:** FYI  
**Submitted by:**  
**Related Material:** September 2024 Advancement Report (3).pdf



## Enrollment Numbers

- Edison numbers as of 9/11/24 in PowerSchool 613
- 10/1/24 Count Day Goal 655

## Parent Involvement

- Grandparent's Day Breakfast **Sep 7, 2024**

## Upcoming Events

- Lilly Day of Service 9/26/24
- Fall Festival 10/29/2024

## Event Details

- **Date:** Wednesday, September 25, 2024
- **Time:** 11:00 AM - 1:00 PM
- **Location:** Edison School of the Arts, Middle School Area (upstairs)
- **Set-up Time for Colleges and Universities:** 10:00 AM

## Purpose

The College Awareness Day, part of our College Goal Week, aims to promote higher learning and increase our scholars' awareness and desire to continue their education after high school.

## Special Guests

- Purdue Polytechnic Lab High School
- Providence Cristo Rey High School





## Participating Institutions

- Ball State University
- Indiana University Bloomington
- Ivy Tech
- Butler University
- IU Indianapolis
- Marian University
- University of Indianapolis
- Martin University

## Schedule

Scholars will return to their classes after lunch

1. Class 8.1 will visit the college exhibits
  - 10:40 AM – 11:00 AM
2. Class 8.2 will attend the 21st Century presentation
  - 11:10 AM – 11:40 AM

Classes will then rotate:

- 8.1 will attend the 21st Century presentation
- 8.2 will visit the College exhibits

## 7<sup>TH</sup> Grade

3. Class 7.1 will visit the College exhibits
  - 11:45 AM – 12:45 PM
4. Class 7.2 will attend the 21<sup>st</sup> Century presentation
  - 12:15 PM -12:45 PM



Classes will then rotate

- 7.1 will attend the 21<sup>st</sup> Century presentation
- 7.2 will visit the College exhibits

### **Additional Information**

- Lunch will be provided for recruiters
- The event will be held in the gym
- 21<sup>st</sup> Century presentation will be in Ms. Blubaum room 203