

2022-23 Annual Monitoring Reports Addendum

Baxter Academy for Technology and Science

Summary Finance Commentary: Near term measurements reflect higher risk in Current Ratio and Obligations Coverage Ratio due to the terms of the school's existing financing agreements.

Financial Performance and Stability	Near Term Measures a) Current Ratio b) Unrestricted Days Cash on Hand c) Enrollment Variance d) Obligation Default	School evaluates its Near Term Financial Performance and Stability outline provided by the Commission.	FY23 Near Term Results a) Current Ratio: 0.35 to 1 – High Risk b) Unrestricted Days Cash on Hand: 40 days – Moderate Risk c) Enrollment Variance: -4.1% - Moderate Risk d) Obligation Default: None – Lower Risk Overall FY23 Near Term Measures – Moderate Risk
	Sustainability Measures a) Total Margin b) Debt to asset ratio c) Cash Flow d) Obligations Coverage Ratio	School evaluates its Financial Sustainability using the Financial Performance and Stability outline provided by the Commission.	FY23 Sustainability Results a) Total Margin: -9.3% current year, 0.3% 3-year – Moderate Risk b) Debt to asset ratio: 83% - Lower Risk c) Cash Flow: Current Year Negative, Cumulative Positive – Moderate Risk d) Obligations Coverage: 0.35 – High Risk Overall FY23 Sustainability Measures – Moderate Risk
	Financial Planning & Budgeting	School publishes a 3-year annual financial plan that includes a 2-year annual budget and a 1-year projection for year 3 that is board approved.	FY23 Financial Planning & Budgeting Results Meets Expectations 3 Year Plan Submitted

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Maine Academy of Natural Sciences

Summary Financial Commentary: Unrestricted Cash on Hand improved from 56 days in FY22 to 72 days and scores in the lower risk category. MEANS operated with a deficit for FY23 and the cash flow metric scores in the high risk category.

Financial Performance and Stability	Near Term Measures a) Current Ratio b) Unrestricted Days Cash on Hand c) Enrollment Variance d) Obligation Default	School evaluates its Near Term Financial Performance and Stability outline provided by the Commission.	FY23 Near Term Results: a) Current Ratio: 1.79 to 1 – Lower Risk b) Unrestricted Days Cash on Hand: 72 days – Lower Risk c) Enrollment Variance: -7% - High Risk d) Obligation Default: None – Lower Risk Overall FY23 Near Term Measures – Moderate Risk
	Sustainability Measures a) Total Margin b) Debt to asset ratio c) Cash Flow d) Obligations Coverage Ratio	School evaluates its Financial Sustainability using the Financial Performance and Stability outline provided by the Commission.	FY23 Sustainability Results: a) Total Margin: -1.9% current yr.; 1.1% 3-yr. – Moderate Risk b) Debt to asset ratio: 43% - Lower Risk c) Cash Flow: Current Year Negative, Cumulative Negative – High Risk d) Obligations Coverage: 1.17 – Lower Risk Overall FY23 Sustainability Measures – Moderate Risk
	Financial Planning & Budgeting	School publishes a 3-year annual financial plan that includes a 2-year annual budget and a 1-year projection for year 3 that is board approved.	FY23 Financial Planning & Budgeting Results Meets Expectations 3 Year Plan Submitted

