



Spokane International Academy

Regular Board Meeting

In Person with Zoom Option

Published on December 15, 2023 at 7:57 AM PST

Amended on December 21, 2023 at 7:24 AM PST

Date and Time

Thursday December 21, 2023 at 4:30 PM PST

Location

Join Zoom Meeting

<https://us06web.zoom.us/j/86362450133?pwd=JBhYaTFYQLHpcXqpBClc3tQuKzVblp.1>

Meeting ID: 863 6245 0133

Passcode: 122486

Alternate in person location:

SIA School Building

777 E Magnesium Rd

Spokane, WA 99208

Agenda

Purpose

Presenter

Time

I. Spokane International Academy Mission Statement

	Purpose	Presenter	Time
<p>Spokane International Academy empowers its students with the academic skills, habits of mind, and global competence necessary to complete advanced courses in high school, and a college degree, in order to become leaders who can powerfully transform their communities.</p>			

II. Opening Items

- A. Record Attendance
- B. Call the Meeting to Order

III. Consent Agenda

4:30 PM

The purpose of the Consent Agenda is to act upon routine matters in an expeditious manner. Items placed on the Consent Agenda as determined by the Chair, in cooperation with the CEO, are those that are considered common to the operation of the Board and normally require no special board discussion or debate. A board member may request that any item on the Consent Agenda be removed and inserted at an appropriate place on the regular agenda. Items on the Consent Agenda for this meeting include:

- Approval of minutes from a previous meeting
- Approval of monthly financial statements
- Acknowledgement of monthly enrollment reports
- Approval of updated school policies and/or procedures

A. Approve Previous Minutes	Approve Minutes	Mary Velazquez	1 m
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Approve minutes for Regular Board Meeting on November 28, 2023

B. Monthly Financials	Vote	Sam Schweda	1 m
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The following vouchers as audited and certified by the auditing officer, as required by RCW 42.24.080, and those expense reimbursement claims certified, as required by RCW 42.24.090, are approved for payment.

General Fund

- Payroll: Check Number 16157 through 16164, Direct Deposit Number 900005614 through 900005713 totaling \$697,747.90
- Mid-Month AP (ASB): General Warrant Numbers 16110 through 16110 totaling \$120.00

	Purpose	Presenter	Time
	<ul style="list-style-type: none"> • Mid-Month AP: General Warrant Numbers 16111 through 16123 totaling \$91,819.20 • End of Month AP: General Warrant Numbers 16124 through 16156 totaling \$195,079.59 • Wire/ACH AP: Totaling \$3,538.43 • Private checks: N/A 		
IV. Public Comment			
V. Enrollment			4:32 PM
A. Enrollment Update	Discuss	Brook Wilkerson	3 m
VI. Academic Excellence			
VII. Development			4:35 PM
A. Update on SIA Foundation	Discuss	Matthew Hoag	10 m
VIII. Diversity, Equity, and Inclusion			
IX. Facility			4:45 PM
A. Plumbing Update	FYI	Brook Wilkerson	5 m
	SIA suffered a leak in a maintenance closet which caused damage.		
X. Finance			4:50 PM
A. SIA 2021-22 Financial Performance Framework from State Charter Commission	FYI	Sam Schweda	5 m
	Document for your review. Sam will answer any questions.		
XI. Governance			4:55 PM
A. Required Trainings/Items for Board Members	FYI	Bob Castle	10 m
	Bob has created a portal in Board on Track for all board required trainings and he will take us through where to find it and how to navigate through it.		

	Purpose	Presenter	Time
B. Succession Planning for Officers for 2024/2025 School Year	FYI	Mary Velazquez	5 m
XII. New Business			5:10 PM
A. SIA Culture and Environment	FYI	Morgen Flowers-Washington	15 m
Morgen has invited staff and counselors to give an update to the board.			
B. Request For Proposals for Next Bus Contract	FYI	Morgen Flowers-Washington	5 m
C. WA Charters Organizational Restructuring + Gates Foundation Creating Excellent Schools Washington	FYI	Morgen Flowers-Washington	10 m
Morgen will update the board on these two significant organizational changes which affect charter school funding.			
XIII. Other Business			
XIV. Closing Items			
A. Adjourn Meeting	Vote		

Coversheet

Approve Previous Minutes

Section: III. Consent Agenda
Item: A. Approve Previous Minutes
Purpose: Approve Minutes
Submitted by:
Related Material: Minutes for Regular Board Meeting on November 28, 2023



Spokane International Academy

Minutes

Regular Board Meeting

Zoom Meeting

Date and Time

Tuesday November 28, 2023 at 11:30 AM

Location

Join Zoom Meeting

<https://us06web.zoom.us/j/86362450133?pwd=JBhYaTFYQLHpcXqpBClc3tQuKzVblp.1>

Meeting ID: 863 6245 0133

Passcode: 122486

Alternate in person location:

SIA School Building

777 E Magnesium Rd

Spokane, WA 99208

Directors Present

Bob Castle (remote), Cassie Anderson (remote), Guillermo Espinosa (remote), Jeff Hyslop (remote), John Pell (remote), Ken Vorhees (remote), Mary Velazquez (remote), Matthew Hoag (remote), Stacy Hill (remote)

Directors Absent

David James

Guests Present

Brook Wilkerson (remote), Morgen Flowers-Washington (remote), Myra Keast (remote), Sam Schweda (remote)

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

Mary Velazquez called a meeting of the board of directors of Spokane International Academy to order on Tuesday Nov 28, 2023 at 11:32 AM.

II. Consent Agenda

A. Approve Previous Minutes

Matthew Hoag made a motion to approve the minutes from Regular Board Meeting on 10-24-23.

Bob Castle seconded the motion.

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

B. Monthly Financials

Matthew Hoag made a motion to Approve Consent Agenda.

Bob Castle seconded the motion.

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

III. Policies and Procedures to Review and Approve

A. Policies and Procedures to Review and Approve

Mary Velazquez made a motion to approve all attached policies presented with revision to the verbiage of "Board" to "Board Designee" on Policy 3411.

Matthew Hoag seconded the motion.

Brook Wilkerson briefly discussed two policies with questions from the Board. Policy 3415 is regarding diabetes. SIA currently has one student covered under this policy.

Regarding Policy 3411, Brook clarified that the Board designated person referred to in the policy is the School Nurse.

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

IV. Facility

A.

Presentation on Clean Building Act

Mike James from Resource Synergy was a guest speaker to share his proposal regarding the Clean Buildings Act. The State of Washington has enacted the Clean Buildings Act in 2019.

A preliminary assessment of the school building was completed in June 2023. SIA has until June 2027 to comply. Below is Mike James' letter of introduction and the points and recommendations he addressed at the meeting.

Resource Synergy is pleased to provide this Risk Assessment Report for the Spokane International Academy (SIA). This report was requested by Brook Wilkerson and is provided at no charge. This report contains the results of an energy benchmark, a review of the energy performance standards defined in the Clean Buildings Act (CBA), and a list of potential infrastructure and HVAC improvement concepts.

The CBA was passed into law in 2019 and amended in 2020 to include energy use intensity (EUI) targets for many building types, including school buildings over 50,000 square feet. Per the CBA, the Spokane International Academy has a defined EUI target of 44.6 kbtu/sf/yr in climate zone 5b. As can be seen in the image below, the Spokane International Academy has a weather-normalized EUI of 48.8, which is approximately 9.5% higher than the allowable CBA target.

SIA has until June of 2027 to reduce energy use in the building below the EUI, or face fines of \$1 per square foot per year. Fines would begin in June of 2027 based on the building's total square footage of 107,000. Resource Synergy can assist with various low-cost services to achieve compliance and avoid fines.

Because SIA is out of compliance by a small percentage, our recommendation is to complete an ASHRAE Level 1 energy audit as the immediate next step. Level 1 audits are in accordance with CBA requirements and are a low-cost effort to identify energy savings opportunities. In some cases, we find enough savings during the Level 1 audit that CBA compliance can be achieved without major investments. Additionally, the findings in the Level 1 audit will directly support grant applications that would cover some of the cost of the improvements identified in this report.

Resource Synergy has offered to give SIA a reduced contract rate of \$3000 (from \$5000), with scope of work to include help with grant writing.

Bob asked for the detailed wording of the law; Mary asked if Mike could give us the RCW reference. Mike will send a word document of the law which will include changes effective Jan 1, 2024.

Mary asked Jeff, chair of the facilities committee, to take this matter up in committee and report back to the full board.

B. Facility Report

Jeff Hyslop shared a presentation regarding the school facility's short term and long term goals. The facility committee members are: Jeff Hyslop (Chair), Brook Wilkerson, Russ Battiata, Morgen Flowers Washington, Ken Vorhees, Bob Castle. Sam Schweda volunteered to join the committee during the meeting.

The following are the main goals of the committee:

1. Long range planning
2. Prioritizing capital projects
3. Facilities-related policies and procedures
4. Support OPS and maintenance decisions

Jeff proposes the prioritization of capital projects:

- Site Access
- Elevator replacement
- MEP audit
- Energy updates
- Annual/renewal maintenance
- Functional and aesthetic upgrades

Note that the school building is 35 years old. When the school purchased its location in 2019, there was no construction of housing. As of this date, a large apartment complex is being constructed outside of the school's immediate vicinity (SIA will be in the middle of this complex). The main issue of concern is Ingress/Egress, currently causing traffic congestion on Magnesium/Nevada St. More traffic concerns are anticipated once the construction of the apartment complex is completed.

Another item discussed was the land survey needed to verify school property lines. Jeff Hyslop has reached out to a local civil engineering company. The estimated cost is \$5,600 and civil design costs are very roughly estimated at \$21,500. The board was in support of the land survey as the next necessary step in the project evaluation.

Ken Vorhees suggests that the facilities committee submit a preliminary budget proposal to the finance committee as soon as is feasible.

V. New Business

A.

Commission Recurrent Enrollment Data

Matthew Hoag made a motion to Motion to approve to submit projected re-enrollment goal of 80% to the Commission.

Guillermo Espinosa seconded the motion.

Morgen Flowers Washington will submit the Recurrent Enrollment report to the Commission by December 15. The data submitted requires Board approval.

Morgen's projected enrollment goal for the 2023-2024 school year is 80%. SIA is actively promoting Admissions Events such as Parent Information Nights and school tours starting in January 2024. Although an informal survey among current 8th graders shows 50% (about 30 students) of the class will not be returning for High School next year, SIA is confident that the spaces can be filled by new students in other grades, especially Kindergarten.

Recurrent Enrollment:

2022-23 - 78%

2023-24 - 80%

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

B. Review Head of School Goals

Morgen shared some updates on the Head of School Goals:

1. COO and CFO Evaluation

- CFO - Sam Schweda was hired as of November 1. Sam and Morgen meet once a week, initially to work on CFO goals and onboarding.
- COO - Brook Wilkerson is currently completing her FOX Fellowship. Morgen and Brook also meet regularly and collaborate closely to complete COO goals.
- Morgen anticipates conducting the COO and CFO Performance Evaluation in January 2024.

2. Fundraising and Development

Morgen with the help of various team members has raised \$210,713.82 worth of grants, wherever and whenever grants are available. Here are few examples of grants received:

- Outdoor Grant \$14,018.20 - will be used to fund the Nature Bridge program
- *Organizing That Works* \$60,000 - will be used to hire and compensate the Parent Advocacy position.
- Funds received will also be utilized towards SchoolMint Grow, a tool used for teachers' performance evaluation.

- SIA was gifted ten (10) rowing machines which will aid in creating new activities and hopefully attract new High School students to attend SIA.

3. Refining and Updating Observation, Feedback, and Evaluation Process

SchoolMint Grow is a web tool used for performance evaluation of teachers and counselors. The admin team rotates to do walkthroughs and classroom observation. Academic coaches are also included in the evaluation team.

4. Global Competence - Assessments were given to the students the week after Thanksgiving through this week.

VI. Other Business

A. Request to Cancel Credit Card

Mary Velazquez made a motion to cancel a school credit card with former CEO's name on it: Travis Franklin.

Matthew Hoag seconded the motion.

Sam Schweda requested for the Board's approval to cancel Travis Franklin's credit card associated with SIA.

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

B. Offer of Assistance to HOS

Bob complimented Morgen on her presentation of her goals for the 23/24 school year and asked whether there are any challenges that she is facing that she would like help with from the board. If so, he asked that she please reach out at any time now or in the future.

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 12:45 PM.

Respectfully Submitted,
Myra Keast

Documents used during the meeting

- 23-24 SIA actual vs projected enrollment-Nov.pdf
- SIA_RecurrentEnrollment_2023-24.pdf

Coversheet

Monthly Financials

Section: III. Consent Agenda
Item: B. Monthly Financials
Purpose: Vote
Submitted by:
Related Material: Wire register 12.23.pdf
Private ck register 12.23.pdf
Dec EOM AP 2023.pdf
Dec mid AP 2023 ASB.pdf
Dec mid AP 2023.pdf
Dec Payroll 2023.pdf
CF23.24.xlsx
11-23 SIA Budget Status.pdf

The following vouchers, as audited and certified by the Auditing Officer as required by RCW 42.24.080, and those expense reimbursement claims certified as required by RCW 42.24.090, are approved for payment. Those payments have been recorded on this listing which has been made available to the board. As of December 21, 2023 the board, by a _____ vote, approves payments, totaling \$2,227.60. The payments are further identified in this document. Total by Payment Type for Private/Public Account, UMPQUA BANK: Wire/ACH payments totaling \$2,227.60.

Secretary _____ Board Member _____

Board Member _____ Board Member _____

Board Member _____ Board Member _____

Type	Vendor Name		Date	Amount
ACH	Umpqua Credit Card	November Statement	12/13/2023	\$ 2,227.60
		1 ACH/Wire	For a Total of	\$ 2,227.60

The following vouchers, as audited and certified by the Auditing Officer as required by RCW 42.24.080, and those expense reimbursement claims certified as required by RCW 42.24.090, are approved for payment. Those payments have been recorded on this listing which has been made available to the board. As of December 21, 2023 the board, by a _____ vote, approves payments, totaling \$0.00. The payments are further identified in this document. Total by Payment Type for Private Account, UMPQUA BANK: Warrant Number xxxx , totaling \$0.00.

Secretary _____ Board Member _____

Board Member _____ Board Member _____

Board Member _____ Board Member _____

Check Nbr	Vendor Name	Check Date	Check Amount
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1 Checks For a Total of \$ -

The following vouchers, as audited and certified by the Auditing Officer as required by RCW 42.24.080, and those expense reimbursement claims certified as required by RCW 42.24.090, are approved for payment. Those payments have been recorded on this listing which has been made available to the board.

As of December 21, 2023, the board, by a _____ vote, approves payments, totaling \$194,384.68. The payments are further identified in this document.

Total by Payment Type for Cash Account, UMPQUA BANK:
Warrant Numbers 16188 through 16230, totaling \$194,384.68

Secretary _____ Board Member _____
Board Member _____ Board Member _____
Board Member _____ Board Member _____

Check Nbr	Vendor Name	Check Date	Check Amount
16188	ADVANCED EQUIPMENT & SUPPLIES	12/29/2023	168.95
16189	ALBRIGHT, JAYDE	12/29/2023	36.86
16190	AMAZON CAPITAL SERVICES	12/29/2023	1,966.56
16191	AUTO-CHLOR SYSTEM	12/29/2023	353.43
16192	Avista	12/29/2023	15,621.25
16193	BRAUN, RODNEY	12/29/2023	4,437.22
16194	C&C YARD CARE, INC	12/29/2023	1,128.20
16195	CENTURYLINK	12/29/2023	222.79
16196	DINN BROS. INC.	12/29/2023	159.00
16197	EDNETICS NETWORK	12/29/2023	5,083.27
16198	FATBEAM LLC	12/29/2023	1,390.00
16199	FIKES NORTHWEST, CORP	12/29/2023	516.01
16200	FLOWERS WASHINGTON, MORGEN	12/29/2023	66.62
16201	FOUR SEASONS LANDSCAPING INC	12/29/2023	703.05
16202	GLATFELTER	12/29/2023	2,758.00
16203	GOJOE PATROL INC	12/29/2023	864.00
16204	HARLOW'S SCHOOL BUS SERVICE IN	12/29/2023	69,166.17
16205	INLAND NORTHWEST THERAPY, LLC	12/29/2023	27,052.11
16206	JOULE GROWTH PARTNERS	12/29/2023	2,250.00
16207	KUTAK ROCK LLP	12/29/2023	2,947.50
16208	MACKIN & LITTLE, INC	12/29/2023	1,527.22
16209	NCS PEARSON, INC.	12/29/2023	304.55
16210	NEWESD 101	12/29/2023	11,275.99
16211	NIMBLE HIRING, PBC	12/29/2023	5,500.00
16212	OSPI CHILD NUTRITION SERVICES	12/29/2023	1,498.94
16213	PACIFIC PIE, INC.	12/29/2023	1,261.01
16214	PETERSON, NICOLE	12/29/2023	15.74
16215	PURE FILTRATION PRODUCTS, INC	12/29/2023	1,896.73
16216	RIVERSIDE INSIGHTS	12/29/2023	132.98
16217	ROYAL BUSINESS SYSTEMS, INC	12/29/2023	1,036.92
16218	SAMPSON, ALEXIS	12/29/2023	35.32
16219	SCHOOL TECHNOLOGY ASSOCIATES,	12/29/2023	254.31
16220	SPRAGUE PEST SOLUTIONS	12/29/2023	108.81

Check Nbr	Vendor Name	Check Date	Check Amount
16221	STAPLES ADVANTAGE	12/29/2023	1,524.07
16222	SWANSON'S REFRIGERATION AND RE	12/29/2023	344.41
16223	TARKWON, MARCELLA	12/29/2023	55.90
16224	THE HOME DEPOT PRO	12/29/2023	300.40
16225	TK ELEVATOR CORPORATION	12/29/2023	1,279.52
16226	TRUE-BONANNO, AMY	12/29/2023	62.14
16227	URM	12/29/2023	28,373.41
16228	WAXIE SANITARY SUPPLY	12/29/2023	554.16
16229	WSIPC	12/29/2023	76.21
16230	ZOOM VIDEO COMMUNICATIONS INC.	12/29/2023	74.95
43	Computer	Check(s) For a Total of	194,384.68

	0	Manual	Checks For a Total of	0.00
	0	Wire Transfer	Checks For a Total of	0.00
	0	ACH	Checks For a Total of	0.00
	43	Computer	Checks For a Total of	194,384.68
Total For	43	Manual, Wire Tran, ACH & Computer	Checks	194,384.68
Less	0	Voided	Checks For a Total of	0.00
			Net Amount	194,384.68

The following vouchers, as audited and certified by the Auditing Officer as required by RCW 42.24.080, and those expense reimbursement claims certified as required by RCW 42.24.090, are approved for payment. Those payments have been recorded on this listing which has been made available to the board.

As of December 21, 2023, the board, by a _____ vote, approves payments, totaling \$300.00. The payments are further identified in this document.

Total by Payment Type for Cash Account, UMPQUA BANK:
Warrant Numbers 16170 through 16170, totaling \$300.00

Secretary _____	Board Member _____
Board Member _____	Board Member _____
Board Member _____	Board Member _____

Check Nbr	Vendor Name	Check Date	Check Amount
16170	LANGFORD, DESIREE	12/13/2023	300.00
1	Computer	Check(s) For a Total of	300.00

	0	Manual	Checks For a Total of	0.00
	0	Wire Transfer	Checks For a Total of	0.00
	0	ACH	Checks For a Total of	0.00
	1	Computer	Checks For a Total of	300.00
Total For	1	Manual, Wire Tran, ACH & Computer	Checks	300.00
Less	0	Voided	Checks For a Total of	0.00
			Net Amount	300.00

The following vouchers, as audited and certified by the Auditing Officer as required by RCW 42.24.080, and those expense reimbursement claims certified as required by RCW 42.24.090, are approved for payment. Those payments have been recorded on this listing which has been made available to the board.

As of December 21, 2023, the board, by a _____ vote, approves payments, totaling \$92,301.25. The payments are further identified in this document.

Total by Payment Type for Cash Account, UMPQUA BANK:
Warrant Numbers 16171 through 16187, totaling \$92,301.25

Secretary _____ Board Member _____
Board Member _____ Board Member _____
Board Member _____ Board Member _____

Check Nbr	Vendor Name	Check Date	Check Amount
16171	ADVANCED EQUIPMENT & SUPPLIES	12/13/2023	126.16
16172	AMAZON CAPITAL SERVICES	12/13/2023	2,430.33
16173	BUTLER, ZACHARY	12/13/2023	244.00
16174	CITY OF SPOKANE	12/13/2023	2,371.71
16175	COLLEGE BOARD	12/13/2023	232.56
16176	COMCAST BUSINESS	12/13/2023	381.70
16177	DE LAGE LANDEN FINANCIAL SERVI	12/13/2023	1,297.97
16178	JOHNSTONE SUPPLY	12/13/2023	868.35
16179	LEAF CAPITAL FUNDING, LLC.	12/13/2023	53.11
16180	MOON SECURITY SERVICE INC	12/13/2023	180.81
16181	NCESD-NORTH CENTRAL ESD	12/13/2023	30.00
16182	SEIDEMAN, DALANEY	12/13/2023	55.47
16183	SIA-MAGNESIUM LLC	12/13/2023	83,236.80
16184	SPRAGUE PEST SOLUTIONS	12/13/2023	108.81
16185	SUTTON, JAMES B	12/13/2023	47.81
16186	THOMPSON, CHIAHUI	12/13/2023	76.29
16187	WAXIE SANITARY SUPPLY	12/13/2023	559.37

17 Computer Check(s) For a Total of 92,301.25

	0	Manual	Checks For a Total of	0.00
	0	Wire Transfer	Checks For a Total of	0.00
	0	ACH	Checks For a Total of	0.00
	17	Computer	Checks For a Total of	92,301.25
Total For	17	Manual, Wire Tran, ACH & Computer	Checks	92,301.25
Less	0	Voided	Checks For a Total of	0.00
			Net Amount	92,301.25

Payments have been audited and certified by the Auditing Officer as required by RCW 42.24.080, and those reports are available on the Board's website at www.spokaneiaa.com.
 Spokane International Academy Regular Board Meeting Agenda, Thursday December 21, 2023 at 4:30 PM
 RCW 42.24.090. Those payments have been recorded on a listing which has been made available to the board.

As of December 21, 2023, the board, by a _____ vote, does approve for payment those checks (warrants) included in the following list and further described as follows: SIA PUBLIC FUNDS ACCT (AP) - UMPQUA BANK
 Check Number 16231 through 16233
 and for payment those Direct Deposits included in the following list and further described as follows: SIA PUBLIC FUNDS ACCT (AP) - UMPQUA BANK
 Direct Deposit Number 900005714 through 900005818
 in the total amount of \$700,941.72.

Secretary _____ Board Member _____
 Board Member _____ Board Member _____
 Board Member _____ Board Member _____

4pacpv04.p SPOKANE INTERNATIONAL ACADEMY 2:58 PM 12/18/23
 05.23.10.00.00-010051 PAY SUMMARY FOR PR / Payroll - AFTER CALCS PAGE: 1
 CHECK DATE: 12/29/2023 PERIOD ENDING DATE: 12/31/2023
 HR\PA\CP\PE - 748 - Board

<u>PAY</u>	<u>DESCRIPTION</u>	<u>COUNT</u>	<u>FACTOR</u>	<u>HOURS</u>	<u>GROSS</u>	<u>RETIRE HOURS</u>
CAPR3	ASSOCIATE PR	4	2.0000		20,771.26	256.00
CASP3	ADMIN OFFICE	1	1.0000		4,200.00	128.00
CCFO3	CHIEF FIN OFF	1	1.0000		10,609.45	128.00
CCOU3	COUNSELOR	5	3.0000		17,309.67	383.99
CCUS4	FACILITIES	4	4.0000		10,564.19	480.00
CDOP3	DIR OF OPS	3	1.0000		6,049.17	130.90
CDSS3	DIR OF SPECIAL	7	2.0000		13,139.51	192.00
CIA3	INST AIDE	57	20.0000		43,026.84	2558.00
CIAB3	INST AIDE	2	1.0000		2,168.26	128.00
CIM13	PRINCIPAL	6	1.0000		13,333.34	128.00
CINT3	INT COACH	6	4.0000		28,223.10	512.00
CKIT4	KITCHEN MGR	1	1.0000		2,636.56	128.00
CKT24	MGR FS/TRANS	1	1.0000		2,022.99	64.00
CKTA4	KITCHEN ASSIST	3	3.0000		6,356.47	384.00
CLGY5	LONGEVITY	17	15.0000		4,625.02	
CMGF3	MANAGER FINANCE	1	1.0000		4,212.07	128.00
CMGH3	HR SPECIALIST	1	1.0000		3,684.54	128.00
CMGT4	MGR TECH	1	1.0000		4,500.00	128.00
CNU13	NURSE	4	1.0000		5,152.74	128.00
COFF3	OFFICE ASSIST	10	3.0000		7,458.71	384.00
COPM3	FACILITES MGR	3	1.0000		11,095.90	128.00
CSP25	SUPPLEMENTAL	24	12.0000		2,299.81	193.13
CSU15	SUPPLEMENTAL	3	1.0000		75.00	16.00
CTC13	TEACHER	107	49.0000		267,618.62	6169.58
CTSU3	BLDG SUB	3	1.0000		3,326.40	128.00
LWOP3	LWOP	11		-89.1200	-1,556.82	-89.20
TADM3	ADMIN OFFICE	1		3.5000	269.68	3.50
TIA3	INST AIDE	6		-21.0000	-408.25	-21.00
TIAS3	INST AIDE-S	6		2.0000	150.00	2.00
TKII4	KITCHEN ASST	1		-0.2500	-4.58	-0.30
TKIT4	KITCHEN MGR	2		0.5000	2.72	0.50
TOFF3	OFFICE ASST	3		1.0000	17.88	1.00
TOFM3	OFFICE MGR	4		3.7500	76.76	3.80

CHECK DATE: 12/29/2023 PERIOD ENDING DATE: 12/31/2023

HR\PA\CP\PE - 748 - Board

<u>PAY</u>	<u>DESCRIPTION</u>	<u>COUNT</u>	<u>FACTOR</u>	<u>HOURS</u>	<u>GROSS</u>	<u>RETIRE HOURS</u>
TSU23	SUBSTITUTE	2		21.0000	408.24	21.00
TSUB3	SUBSTITUTE	6		157.7500	3,014.64	157.80
	REPORT TOTAL	317	131.0000	79.1300	496,429.89	13210.70

CHECK DATE: 12/29/2023 PERIOD ENDING DATE: 12/31/2023

HR\PA\CP\PE - 748 - Board

<u>CODE</u>	<u>DESCRIPTION</u>	<u>CATEGORY</u>	<u>COUNT</u>	<u>AMOUNT</u>
1FIC	FICA	FICA	317	30,184.99
1FIT	FED INC TAX	FEDERAL TAX	317	31,908.76
1FIT+	FIT ADD AMT	FEDERAL TAX	50	3,946.00
1MED	MEDICARE	MEDICARE	317	7,059.37
1PFML	WA PAID FML	PFML	317	2,886.46
1ReE2	SERS PLAN 2	RETIREMENT	82	5,158.60
1ReE3	SERS PLAN 3	RETIREMENT	70	2,775.20
1ReT0	TRS PLAN 0	RETIREMENT	11	
1ReT2	TRS 2	RETIREMENT	91	13,121.81
1ReT3	TRS PLAN 3	RETIREMENT	90	13,708.35
1WC	WORKERS' COMP	WORKERS' COMP	317	1,558.56
1WLTC	WA LTC	LONG-TERM CARE	298	2,568.15
ACH#2	ACH#2		2	2,724.00
ALTD	ADJ SUPP LTD		5	329.85
HCFSA	Medical FSA	OTH BEF TAX	6	279.16
HEHSA	Health Eqty-HSA	OTH BEF TAX	5	850.00
KP1FR	Kai WA Smt1 FAM	OTH BEF TAX	1	135.00
KP2CR	Kai WA Smt2 E/C	OTH BEF TAX	3	186.00
KP2ER	Kai WA Smt2 EMP	OTH BEF TAX	9	424.00
KP3ER	Kai WA Smt3 EMP	OTH BEF TAX	3	142.00
KW1CR	Kai WA Core1E/C	OTH BEF TAX	2	67.00
KW1ER	Kai WA Core1EMP	OTH BEF TAX	14	190.00
KW1FR	Kai WA Core1FAM	OTH BEF TAX	4	228.00
KW2CR	Kai WA Core2E/C	OTH BEF TAX	5	150.00
KW2ER	Kai WA Core2EMP	OTH BEF TAX	9	197.00
KW2FR	Kai WA Core2FAM	OTH BEF TAX	5	258.00
KW2SR	Kai WA Core2E/S	OTH BEF TAX	6	258.00
KWSCR	Kai WA SndChE/C	OTH BEF TAX	6	130.00
KWSER	Kai WA SndChEMP	OTH BEF TAX	12	370.00
KWSFR	Kai WA SndChFAM	OTH BEF TAX	6	716.00
KWSSR	Kai WA SndChE/S	OTH BEF TAX	2	148.00
LTD50	Emp Pd LTD 50%		32	140.57
LTD60	Emp Pd LTD 60%		157	1,007.93
LTDBU	Supp LTD		2	
P-ADJ	PAY ADJUST		2	79.23
PHCR	Prem Hgh PPOE/C	OTH BEF TAX	2	170.00
PHER	Prem Hgh PPOEMP	OTH BEF TAX	11	388.00
PHFR	Prem Hgh PPOFAM	OTH BEF TAX	7	1,189.00
PHSR	Prem Hgh PPOE/S	OTH BEF TAX	2	194.00
PSCR	Prem Std PPOE/C	OTH BEF TAX	2	86.00
PSER	Prem Std PPOEMP	OTH BEF TAX	13	294.00
PSFR	Prem Std PPOFAM	OTH BEF TAX	4	294.00
PSSR	Prem Std PPOE/S	OTH BEF TAX	2	98.00
V1CR	UMPACP-UWMedE/C	OTH BEF TAX	2	145.00
V1ER	UMPACP-UWMedEMP	OTH BEF TAX	7	166.00
V1SR	UMPACP-UWMedE/S	OTH BEF TAX	1	166.00
VACR	UMP Achieve2E/C	OTH BEF TAX	2	184.00
VAER	UMP Achieve2EMP	OTH BEF TAX	7	210.00
VHSAE	UMP CDHP EMP	OTH BEF TAX	7	84.00
VHSAF	UMP CDHP FAM	OTH BEF TAX	4	168.00
VHSAS	UMP CDHP E/S	OTH BEF TAX	2	56.00
VUER	UMP Achieve1EMP	OTH BEF TAX	41	956.00

CHECK DATE: 12/29/2023 PERIOD ENDING DATE: 12/31/2023

HR\PA\CP\PE - 748 - Board

<u>CODE</u>	<u>DESCRIPTION</u>	<u>CATEGORY</u>	<u>COUNT</u>	<u>AMOUNT</u>
			2691	128,733.99

CHECK DATE: 12/29/2023 PERIOD ENDING DATE: 12/31/2023

HR\PA\CP\PE - 748 - Board

<u>CODE</u>	<u>DESCRIPTION</u>	<u>CATEGORY</u>	<u>COUNT</u>	<u>AMOUNT</u>
1FIC	FICA	FICA	317	30,184.99
1MED	MEDICARE	MEDICARE	317	7,059.37
1PFML	WA PAID FML	PFML	317	1,080.44
1ReE2	SERS PLAN 2	RETIREMENT	82	7,265.88
1ReE3	SERS PLAN 3	RETIREMENT	70	5,130.77
1ReT0	TRS PLAN 0	RETIREMENT	11	
1ReT2	TRS PLAN 2	RETIREMENT	91	15,791.76
1ReT3	TRS PLAN 3	RETIREMENT	90	19,845.58
1UC	UNEMPLOYMENT	UNEMPLOY COMP	317	1,842.67
1WC	WORKERS' COMP	WORKERS' COMP	317	2,760.37
SEBB	SEBB		231	113,300.00
VHSS1	UMP CDHP EE HSA		11	250.00
			2171	204,511.83

***** End of report *****

Notice

The following file is attached to this PDF. You will need to open this packet in an application that supports attachments to pdf files, e.g. [Adobe Reader](#):

CF23.24.xlsx

10--GENERAL FUND-- FUND BALANCE -- AGENCY ACCOUNTS -- Revised -- BUDGET-STATUS-REPORT
 Fiscal Year 2023 (September 1, 2023 - August 31, 2024)

For the SPOKANE INTERNATIONAL ACADEMY School District for the Month of November, 2023

A. REVENUES/OTHER FIN. SOURCES	ANNUAL BUDGET	ACTUAL FOR MONTH	ACTUAL FOR YEAR	ENCUMBRANCES	BALANCE	PERCENT
1000 LOCAL TAXES	0	.00	.00		.00	0.00
2000 LOCAL SUPPORT NONTAX	51,394	40,331.00	46,643.01		4,750.99	90.76
3000 STATE, GENERAL PURPOSE	9,793,568	442,885.47	1,946,979.58		7,846,588.42	19.88
4000 STATE, SPECIAL PURPOSE	2,275,354	97,139.81	393,151.85		1,882,202.15	17.28
5000 FEDERAL, GENERAL PURPOSE	0	.00	.00		.00	0.00
6000 FEDERAL, SPECIAL PURPOSE	1,550,477	39,993.48	283,893.75		1,266,583.25	18.31
7000 REVENUES FR OTH SCH DIST	5,000	.00	.00		5,000.00	0.00
8000 OTHER AGENCIES AND ASSOCIATES	0	.00	.00		.00	0.00
9000 OTHER FINANCING SOURCES	0	.00	.00		.00	0.00
<u>Total REVENUES/OTHER FIN. SOURCES</u>	13,675,793	620,349.76	2,670,668.19		11,005,124.81	19.53
B. EXPENDITURES						
00 Regular Instruction	5,844,881	474,036.84	1,543,612.87	4,076,950.34	224,317.79	96.16
10 Federal Stimulus	362,437	27,301.43	84,529.77	242,900.34	35,006.89	90.34
20 Special Ed Instruction	855,589	85,983.08	234,179.97	651,351.96	29,942.93	103.50
30 Voc. Ed Instruction	0	.00	.00	0.00	.00	0.00
40 Skills Center Instruction	0	.00	.00	0.00	.00	0.00
50+60 Compensatory Ed Instruct.	1,115,115	58,963.11	160,260.14	458,133.99	496,720.87	55.46
70 Other Instructional Pgms	21,586	1,730.89	18,973.94	35,704.74	33,092.68	253.31
80 Community Services	5,000	101.09	379.06	0.00	4,620.94	7.58
90 Support Services	4,995,396	354,287.20	1,114,912.08	2,925,055.61	955,428.31	80.87
<u>Total EXPENDITURES</u>	13,200,004	1,002,403.64	3,156,847.83	8,390,096.98	1,653,059.19	87.48
C. OTHER FIN. USES TRANS. OUT (GL 536)						
	0	.00	.00			
D. OTHER FINANCING USES (GL 535)						
	0	.00	.00			
E. EXCESS OF REVENUES/OTHER FIN.SOURCES OVER (UNDER) EXP/OTH FIN USES (A-B-C-D)						
	475,789	382,053.88	486,179.64		961,968.64	202.18
F. TOTAL BEGINNING FUND BALANCE						
	3,200,000		4,557,967.65			
G. G/L 898 PRIOR YEAR ADJUSTMENTS (+OR-)						
	XXXXXXXXXX		.00			
H. TOTAL ENDING FUND BALANCE (E+F + OR - G)						
	3,675,789		4,071,788.01			

<u>TOTAL</u>	
G/L 810 Restricted For Other Items	0
G/L 815 Restrict Unequalized Deduct Rev	0
G/L 821 Restrictd for Carryover	0
G/L 823 Restricted for Carryover of Tra	0
G/L 825 Restricted for Skills Center	0
G/L 828 Restricted for C/O of FS Rev	0
G/L 830 Restricted for Debt Service	0
G/L 835 Restricted For Arbitrage Rebate	0
G/L 840 Nonspnd FB - Invent/Prepd Itms	0
G/L 845 Restricted for Self-Insurance	0
G/L 850 Restricted for Uninsured Risks	0
G/L 870 Committed to Other Purposes	0
G/L 872 Committed to Econmc Stabilizatr	0
G/L 873 Committed to Depreciation Sub-F	0
G/L 875 Assigned Conltingencies	0
G/L 884 Assigned to Other Cap Projects	0
G/L 888 Assigned to Other Purposes	0
G/L 890 Unassigned Fund Balance	3,675,789
G/L 891 Unassigned Min Fnd Bal Policy	0
G/L 896 Change in Accounting Principles	0
G/L 897 Change to or within the Financi	0
	4,071,788.01

40--ASB FUND-- FUND BALANCE -- AGENCY ACCOUNTS -- Revised -- BUDGET-STATUS-REPORT
 Fiscal Year 2023 (September 1, 2023 - August 31, 2024)

For the SPOKANE INTERNATIONAL ACADEMY School District for the Month of November, 2023

	ANNUAL BUDGET	ACTUAL FOR MONTH	ACTUAL FOR YEAR	ENCUMBRANCES	BALANCE	PERCENT
A. REVENUES						
1000 General Student Body	12,200	.00	.00		12,200.00	0.00
2000 Athletics	0	.00	.00		.00	0.00
3000 Classes	0	.00	.00		.00	0.00
4000 Clubs	11,650	360.00	395.00		11,255.00	3.39
6000 Private Moneys	0	.00	.00		.00	0.00
<u>Total REVENUES</u>	23,850	360.00	395.00		23,455.00	1.66
B. EXPENDITURES						
1000 General Student Body	12,200	.00	.00	300.00	11,900.00	2.46
2000 Athletics	0	.00	.00	0.00	.00	0.00
3000 Classes	0	.00	.00	0.00	.00	0.00
4000 Clubs	11,650	120.00	120.00	0.00	11,530.00	1.03
6000 Private Moneys	0	.00	.00	0.00	.00	0.00
<u>Total EXPENDITURES</u>	23,850	120.00	120.00	300.00	23,430.00	1.76
C. EXCESS OF REVENUES OVER(UNDER) EXPENDITURES (A-B)						
	0	240.00	275.00		275.00	0.00
D. TOTAL BEGINNING FUND BALANCE						
	1,000		7,425.38			
E. G/L 898 PRIOR YEAR ADJUSTMENTS (+OR-)						
	XXXXXXXX		.00			
F. TOTAL ENDING FUND BALANCE C+D + OR - E)						
	1,000		7,700.38			
G. ENDING FUND BALANCE ACCOUNTS:						
G/L 810 Restricted for Other Items	0		.00			
G/L 819 Restricted for Fund Purposes	0		.00			
G/L 840 Nonspnd FB - Invent/Prepd Itms	0		.00			
G/L 850 Restricted for Uninsured Risks	0		.00			
G/L 870 Committed to Other Purposes	0		.00			
G/L 889 Assigned to Fund Purposes	1,000		7,700.38			
G/L 890 Unassigned Fund Balance	0		.00			
G/L 896 Change in Accounting Principles	0		.00			
G/L 897 Change to or within the Financi	0		.00			
<u>TOTAL</u>	1,000		7,700.38			

Item	Start	End	Category	Priority	Status	Assigned To	Notes
1. Board Meeting	4:30 PM	5:30 PM	Meeting	High	Completed	Board Members	Regular board meeting agenda.
2. Student Performance Review	5:30 PM	6:30 PM	Review	Medium	In Progress	Academic Dept	Reviewing student performance data for the semester.
3. Financial Report	6:30 PM	7:30 PM	Report	High	Completed	Finance Dept	Final financial report for the year.
4. Curriculum Update	7:30 PM	8:30 PM	Update	Medium	Planned	Curriculum Dept	Reviewing curriculum updates for next year.
5. Parent Meeting	8:30 PM	9:30 PM	Meeting	High	Completed	Parent Relations	Meeting with parents regarding student progress.
6. Staff Meeting	9:30 PM	10:30 PM	Meeting	High	Completed	Staff	Staff meeting to discuss school operations.
7. Board Meeting	10:30 PM	11:30 PM	Meeting	High	Completed	Board Members	Final board meeting for the year.

Spokane International Academy - Regular Board Meeting - Agenda - Thursday December 21, 2023 at 4:30 PM

Coversheet

Enrollment Update

Section: V. Enrollment
Item: A. Enrollment Update
Purpose: Discuss
Submitted by:
Related Material: 23-24 SIA actual vs projected enrollment .xlsx - Google Sheets.pdf

Spokane International Academy
Actual vs Projected Full Time K-12 Enrollment
For School Year Ending 2024

Grades	<i>Actual</i>										Average	Budgeted	Variance
	September	October	November	December	January	February	March	April	May	June			
Kindergarten (Full)	66.00	70.00	72.00	72.00							70.00	69.84	0.16
1st	86.00	87.70	89.00	94.00							89.18	93.12	-3.95
2nd	90.00	88.00	89.00	93.00							90.00	93.12	-3.12
3rd	91.00	94.00	93.00	95.00							93.25	93.12	0.13
4th	88.00	91.00	92.00	94.00							91.25	93.12	-1.87
5th	69.00	71.00	72.00	72.00							71.00	66.93	4.07
6th	68.00	68.00	69.00	69.00							68.50	67.90	0.60
7th	67.00	69.00	70.00	68.00							68.50	66.90	1.60
8th	57.00	60.00	60.00	59.00							59.00	58.20	0.80
9th	35.00	34.00	35.00	34.00							34.50	33.95	0.55
10th	16.00	15.00	14.00	16.00							15.25	29.10	-13.85
11th	2.14	2.14	2.14	2.14							2.14	9.00	-6.86
12th	0.00	0.00	0.00	0.00							0.00	0.00	0.00
Totals	735.14	749.84	757.14	768.14	0.00	0.00	0.00	0.00	0.00	0.00	752.57	774.30	-21.74

K-8 Totals	682.00	698.70	706.00	716.00	0.00	0.00	0.00	0.00	0.00	0.00	700.68	702.25	1.00
9-12 Totals	53.14	51.14	51.14	52.14	0.00	0.00	0.00	0.00	0.00	0.00	51.89	72.05	0.72

	September	October	November	December	January	February	March	April	May	June	Average	Projected	Variance
SPED K12	85.00	89.00	91.00	90.00							90.00	87.00	1.03

Coversheet

SIA 2021-22 Financial Performance Framework from State Charter Commission

Section: X. Finance
Item: A. SIA 2021-22 Financial Performance Framework from State Charter Commission
Purpose: FYI
Submitted by:
Related Material: Spokane International Academy Financial Performance Framework 2021-22.pdf

Spokane International Academy

2021-22 ANNUAL FINANCIAL

PERFORMANCE FRAMEWORK REPORT

by Washington State Charter School Commission



SCHOOL OVERVIEW

Spokane International Academy

777 E Magnesium Rd, Spokane, WA 99208	
School Contact Information	(509) 209-8730
School Website	https://www.spokaneintlacademy.org
Neighborhood Location	Mead School District
Leadership	Travis Franklin
School Mission	Spokane International Academy empowers its students with the academic skills, habits of mind and global competence necessary to complete advanced courses in high school and a four-year college degree in order to become leaders who can powerfully transform our communities
Education Program Terms & Design Elements	<p>Global Competence: Focus on developing global competence through study of a region of focus (K-4) or in a structured Global Perspectives Course (5-8).</p> <p>Targeted Literacy Interventions: Students participate in daily, targeted literacy interventions based on data collected from multiple sources. Students are grouped according to ability and are challenged appropriately.</p> <p>21st Century Learning Environment: SIA is a 1:1 laptop environment. Students have access to appropriate technology throughout the day to support their academic growth and to instruct them in 21st Century literacy skills (typing, coding, programming, etc.).</p> <p>Inquiry-Based Instruction: Teachers incorporate inquiry-based practices to engage students in deep study and analysis of the content they are learning.</p>
Grades Served	K-9
First Year of Operation	2016-17
Total Student Enrollment	683
Currently Operational	Yes

Student Demographics

STUDENT GROUPS

Students with Disabilities	12%
English Learners	4.5%
Low Income	51.5%

GENDER

Male	45.7%
Female	54.3%
Gender X	0%

RACE / ETHNICITY

American Indian / Alaskan Native	1.6%
Asian	4%
Black / African American	3.2%
Hispanic / LatinX	11.1%
Native Hawaiian / other Pacific Islander	0.6%
Two or More Races	14.3%
White	65.2%

INTRODUCTION

Every year, the Washington State Charter School Commission (the Commission) produces an Annual Financial Performance Framework Report for each charter school it oversees for use by the school and other stakeholders.

The report summarizes the school's financial performance according to year-end audited financial statements for each school, along with current financial data gathered through quarterly financial reports to calculate each measure.

PURPOSE OF REPORT

The Washington State Charter School Commission is committed to promoting high-quality education for public school students in Washington. This Annual Financial Performance Report is produced in order to:

- 1 Provide timely information to the charter school on its performance relative to the standards and expectations established by applicable federal and state law and the charter contract.
- 2 Identify the school's strengths and any areas needing improvement.
- 3 Provide information that enables the community and the public to understand the school's financial stability, including its fulfillment of common accounting reporting practices.

FINANCIAL PERFORMANCE FRAMEWORK (FPF)

The Financial Performance Framework is a reporting tool designed to assess charter schools' financial health and viability annually.

The framework summarizes a charter school's financial health while taking into account the school's financial trends over a period of three years. The measures are designed to be complementary. No single measure gives a full picture of the financial situation of a school. Taken together, however, the measures provide a comprehensive assessment of the school's financial health and viability based on a school's historical trends, near-term financial situation, and future financial viability. The Commission believes that the life stage of a school should be taken into consideration when reviewing the financial viability of schools. Therefore, some financial measures have two sets of targets. One set for schools in year 1 or 2 of operation and one set for schools in year 3 or beyond.

A charter school that meets the standards in this area is meeting its financial and regulatory requirements.

Ratings

The Financial Framework ratings are either **Meets Standard**, **Approaching Standard** or **Does Not Meet Standard**

Additionally, while the Commission provides oversight to charter schools, many of the state and federal fiscal accountability and reporting requirements will be monitored and/or audited by the Office of the Superintendent of Public Instruction (OSPI) and State Auditor's Office (SAO) program staff.

The FPF contains measures that have been grouped according to the following:

1. NEAR TERM INDICATOR answering the question:

Is the charter school financially meeting its short-term financial responsibilities?

2. SUSTAINABILITY INDICATOR answering the question:

Is the charter school financially meeting its long-term financial responsibilities?

3. ENROLLMENT VARIANCE answering the question:

Is the charter school meeting its enrollment projections?

2021-22 Financial Performance Framework (FPF) Summary

The table below shows the summary of indicators and measures included in the Financial Performance Framework, with the 2021-22 data availability.

INDICATOR	MEASURE	RATING
1. Near-Term	1.a. Current Ratio	MEETS
	1.b. Unrestricted Days Cash	MEETS
	1.c. Debt Default	MEETS
2. Sustainability	2.a. Total Margins	MEETS
	2.b. Debt to Asset Ratio	MEETS
	2.c. Cash Flow	MEETS
3. Enrollment Variance (Informational Only)	3.a. Enrollment Variance	INFORMATIONAL

FINANCIAL PERFORMANCE FRAMEWORK INDICATORS

1. NEAR-TERM

1.a. Current Ratio

The current ratio depicts the relationship between a school's current assets and current liabilities.

The current ratio measures a school's ability to pay its obligations for the following twelve months. A current ratio of greater than 1.0 indicates that the school's current assets exceed its current liabilities, thus indicating the ability of a school to meet its current financial obligations. A ratio of less than 1.0 means that the school does not have sufficient current assets to cover its current liabilities, and it is not in a satisfactory position to meet its financial obligations for the following 12 months.

<p>M</p> <p>MEETS STANDARD: Stage 1 (years 1-2): Current Ratio is greater than or equal to 1.0. Stage 2 (years 3 and beyond): Current Ratio is greater than or equal to 1.1 <u>or</u> the current ratio is between 1.0 and 1.1, and the one-year trend is positive (current year ratio is higher than last year's) <u>or</u> Stages 1 and 2: Any concerns have been adequately addressed based on additional information such that the Commission concludes that performance against the standard indicates sound financial viability.</p>	<p>A</p> <p>APPROACHING STANDARD: Stage 1 (Years 1-2): Current Ratio is greater than or equal to 0.9. Stage 2 (Year 3 and beyond): Current Ratio is greater than or equal to 1.0 <u>or</u> Current Ratio is between 0.9 and 1.0 and one-year trend is positive (current year ratio is higher than last year's) <u>or</u> Stages 1 and 2: Any concerns have been adequately addressed based on additional information such that the Commission concludes that performance against the standard indicates sound financial viability.</p>	<p>D</p> <p>DOES NOT MEET STANDARD: Stages 1 and 2: Upon evidence from the performance framework, quarterly reports, notice of concerns, and investigation and review, the Commission identifies significant financial risk such that heightened monitoring and/or intervention are warranted.</p>
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	METRIC	RATING
1.a. Current Ratio	8.6	MEETS

SOURCE OF DATA: Audited balance sheet.

1.b. Unrestricted Days Cash

The unrestricted day's cash-on-hand ratio indicates how many days a school can pay its expenses without another inflow of cash.

The unrestricted day's cash ratio indicates whether or not a school has sufficient cash to meet its cash obligations. Depreciation expense is removed from the total expense's denominator because it is not a cash expense.

<p>M MEETS STANDARD: Stage 1 (years 1–2): 30 Days Cash Stage 2 (years 3 and beyond): 60 Days Cash <u>or</u> between 30 and 60 Days, Cash and One-Year Trend is positive <u>or</u> Stages 1 and 2: Any concerns have been adequately addressed based on additional information such that the Commission concludes that performance against the standard indicates sound financial viability.</p>	<p>A APPROACHING STANDARD: Stage 1 (Years 1-2): 21 Days Cash Stage 2 (Year 3 and beyond): 42 Days Cash <u>or</u> between 21 and 42 Days Cash and one-year trend is positive <u>or</u> Stages 1 and 2: Any concerns have been adequately addressed based on additional information such that the Commission concludes that performance against the standard indicates sound financial viability.</p>	<p>D DOES NOT MEET STANDARD: Stages 1 and 2: Upon evidence from the performance framework, quarterly reports, notice of concerns, and investigation and review, the Commission identifies significant financial risk such that heightened monitoring and/or intervention are warranted.</p>
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	METRIC	RATING
1.b. Unrestricted Days Cash	159.8	MEETS

SOURCE OF DATA: Audited balance sheet and income statement. Note that if cash is restricted due to legislative requirements, donor restrictions, or others, the restriction should be listed in the audit.

1.c. Debt Default

Debt default indicates if a school is not meeting its debt obligations or covenants.

This metric addresses whether or not a school is meeting its loan covenants and/or is delinquent with its debt service payments. Additionally, a school that is holding employee 403b contributions to aid cash flow could be considered in default. A school that cannot meet the terms of its loan may be in financial distress. Dependent on the debt environment, the Commission may consider a school in default only when it is not making payments on its debt or when it is out of compliance with other requirements in its debt covenants. The Commission will have to monitor the debt environment to determine if violations of debt covenants should be considered qualifications for not meeting standards.

M **MEETS STANDARD:**
Stage 1 (years 1–2): School is not in default of loan covenants(s) and/or is not delinquent with debt service or
Stages 1 and 2: Any concerns have been adequately addressed based on additional information such that the Commission concludes that performance against the standard indicates sound financial viability

A **APPROACHING STANDARD:**
Stages 1 and 2: School is not in default of loan covenant(s) and/or is not delinquent with debt service, or
Stages 1 and 2: Any concerns have been adequately addressed based on additional information such that the Commission concludes that performance against the standard indicates sound financial viability.

D **DOES NOT MEET STANDARD:**
Stages 1 and 2: Upon evidence from the performance framework, quarterly reports, notice of concerns, and investigation and review, the Commission identifies significant financial risk such that heightened monitoring and/or intervention are warranted.

	RATING
1.c. Debt Default	MEETS

SOURCE OF DATA: Notes to the audited financial statements.

2.a. Total Margin and Aggregated Three-Year Total Margin

Total margin measures the deficit or surplus a school yields out of its total revenues; in other words, whether or not the school is living within its available resources.

The total margin measures if a school operates at a surplus (more total revenues than expenses) or a deficit (more total expenses than revenues) in a given period. The total margin is critical to track as schools cannot operate at deficits for a sustained period without risk of closure. Though the intent of a school is not to make money, it is essential for charters to build, rather than deplete, a reserve to support growth or sustain the school in an uncertain funding environment.

- M MEETS STANDARD:**
Stage 1 (years 1-2): Total Margin must be positive in both years.

Stage 2 (year 3 and beyond): Aggregated Three-Year Total Margin is positive, and the most recent year Total Margin is positive or Aggregated three-year total margin is greater than -1.5%, the trend is positive for the last two years, and the most recent Total Margin is positive or

Stages 1 and 2: Any concerns have been adequately addressed based on additional information such that the Commission concludes that performance against the standard indicates sound financial viability
- A APPROACHING STANDARD:**
Stage 1 (Years 1-2): Total Margin must be positive in both years

Stage 2 (Year 3 and beyond): Aggregated Three-Year Total Margin is positive, and the most recent year Total Margin is positive, or, Aggregated Three-Year Total Margin is greater than -2.0%, the trend is positive for the last two years, and the most recent Total Margin is positive or

Stages 1 and 2: Any concerns have been adequately addressed based on additional information such that the Commission concludes that performance against the standard indicates sound financial viability.
- D DOES NOT MEET STANDARD:**
Stages 1 and 2: Upon evidence from the performance framework, quarterly reports, notice of concerns, and investigation and review, the Commission identifies significant financial risk such that heightened monitoring and/or intervention are warranted.

	METRIC	RATING
2.a. Total Margin and Aggregated Three-Year Total Margin	0.2	MEETS

SOURCE OF DATA: Three years of audited income statements.

2.b. Debt to Asset Ratio

The debt-to-asset ratio measures the amount of liabilities a school owes versus the assets they own; in other words, it measures the extent to which the school relies on borrowed funds to finance its operations.

The debt-to-asset ratio compares the school's liabilities to its assets. Simply put, the ratio demonstrates what a school owes against what it owns. A lower debt-to-asset ratio generally indicates stronger financial health.

M **MEETS STANDARD:**
Stages 1 and 2: Debt to Asset Ratio is less than 0.90 or

Stages 1 and 2: Any concerns have been adequately addressed based on additional information such that the Commission concludes that performance against the standard indicates sound financial viability.

A **APPROACHING STANDARD:**
Stages 1 and 2: Debt to Asset Ratio is equal to or less than 1.0 or

Stages 1 and 2: Any concerns have been adequately addressed based on additional information such that the Commission concludes that performance against the standard indicates sound financial viability.

D **DOES NOT MEET STANDARD:**
Stages 1 and 2: Upon evidence from the performance framework, quarterly reports, notice of concerns, and investigation and review, the Commission identifies significant financial risk such that heightened monitoring and/or intervention are warranted.

	METRIC	RATING
2.b. Debt to Asset Ratio	0.80	MEETS

SOURCE OF DATA: Audited balance sheet.

2. c. Cash Flow

The cash flow measure indicates a school's change in the cash balance from one period to another.

Cash flow indicates the trend in the school's cash balance over a period of time. This measure is similar to days cash on hand but measures long-term financial stability. Since cash flow fluctuations from year to year can have a long-term impact on a school's financial health, this metric assesses both three-year cumulative cash flow and annual cash flow. Similar to the total margin ratio, this measure is not intended to encourage amassing resources instead of deploying them to meet the mission of the schools but rather to provide stability in an uncertain funding environment.

<p>M MEETS STANDARD: Stage 1 (year 1): N/A</p> <p>Stage 1 (year 2): Positive one-year cash flow</p> <p>Stage 2 (year 3 and beyond): Multi-Year Cumulative Cash Flow is positive, and Cash Flow is positive for each year <u>or</u> Multi-year and most recent year cash flows are positive <u>or</u></p> <p>Stages 1 and 2: Any concerns have been adequately addressed based on additional information such that the Commission concludes that performance against the standard indicates sound financial viability.</p>	<p>A APPROACHING STANDARD: Stage 1 (Year 1): N/A</p> <p>Stage 1 (Year 2): Positive one-year Cash Flow</p> <p>Stage 2 (Year 3 and beyond): Multi-Year Cumulative Cash Flow is positive, and Cash Flow is positive each year <u>or</u> Multi-Year and most recent year Cash Flows are positive <u>or</u></p> <p>Stages 1 and 2: Any concerns have been adequately addressed based on additional information such that the Commission concludes that performance against the standard indicates sound financial viability.</p>	<p>D DOES NOT MEET STANDARD: Stages 1 and 2: Upon evidence from the performance framework, quarterly reports, notice of concerns, and investigation and review, the Commission identifies significant financial risk such that heightened monitoring and/or intervention are warranted.</p> <p>NA NOT APPLICABLE: The Cash Flow indicator requires two years of audited data to measure and is therefore "not applicable" following Year 1.</p>
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	METRIC	RATING
2.c. Cash Flow	\$4,762,247	MEETS

SOURCE OF DATA: Three years of audited balance sheets.

Enrollment Variance

Enrollment variance indicates whether or not the school is meeting its enrollment projections. As enrollment is often the key driver of revenue, the variance is essential to track the sufficiency of revenues generated to fund ongoing operations.

The enrollment variance depicts actual versus projected enrollment. A school budgets based on projected enrollment but is funded based on actual enrollment; therefore, a school that does not meet its enrollment targets may not be able to meet its budgeted expenses. In the State of Washington, charter schools in their first year of operations receive funds based on their projected enrollment, meaning that schools that have not met enrollment targets may be able to operate smoothly through their first year without budget adjustments. However, schools must reconcile with OSPI and repay any overpayments from the school’s first year of operation during its second year; thus, if a school misses enrollment targets in the first year, it is important that the school modify its budget appropriately in year 1 to avoid having a significant shortfall in year 2 or subsequent years. The consequences of missing enrollment targets and the associated impact on a school’s budget are delayed for new schools, but budgetary adjustments should not be delayed.

Though enrollment is not the singular driver of revenues for a school, it is highly correlated at a minimum. As school budgets are generally designed to match expenses with projected revenues, a poor enrollment variance is a substantial indicator of potential financial issues.

Schools less than five years old may have greater fluctuations in their enrollment because they have not yet established themselves in the community. However, mature schools with large, unexplained fluctuations in enrollment may be in financial distress if they are not able to adjust accordingly. Often, financially stable schools will purposefully underestimate enrollment so that they may budget more conservatively.

	METRIC	RATING
Enrollment Variance	96%	INFORMATIONAL

Guidelines for Consideration		
Stage 1: Enrollment Variance equals or exceeds 95%	Stage 2: Enrollment Variance equals or exceeds 85% Or, Any concerns have been adequately addressed based on additional information such that the Commission concludes that performance against the standard indicates sound financial viability.	Stage 3: Upon evidence from the performance framework, quarterly reports, notice of concerns, and investigation and review, the Commission identifies significant financial risk such that heightened monitoring and/or intervention are warranted.

SOURCE OF DATA:

- Projected enrollment—F203 budget document submitted to the Office of the Superintendent of Public Instruction by July 10th of each year.
- Actual enrollment—Report 1251 summary of Full-Time Equivalent Enrollment as reported on Form P223 at the end of each school year.



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