

Charter school

Flagstaff Arts & Leadership Academy  
Charter name  
-

County Coconino

CTDS number 038750000

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

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

Andy Bessler  
Andy Bessler (Jan 6, 2024 15:50 EST)

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Jim Burton  
Jim Burton (Jan 6, 2024 13:58 MST)

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Elise Vicente  
Elise Vicente (Jan 6, 2024 14:10 MST)

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Isaac Hayes  
Isaac Hayes (Jan 7, 2024 12:59 MST)

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Sanjam Anluwalia  
Sanjam Anluwalia (Jan 8, 2024 11:06 MST)

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board member

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board member

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board member

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Board member

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Board Member

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Signed

Title

The annual financial report file(s) for FY 2023 uploaded to the Arizona Department of Education's website on 1/6/2024 contain(s) the data for the annual financial report described at left.

Kara Kelty  
Kara kelty (Jan 8, 2024 11:16 MST)

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Charter school official signature

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Kara Kelty

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Charter school official (typed name)

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Charter school official signature

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Charter school official (typed name)

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kkelty@flagarts.com  
Email

\_\_\_\_\_  
Email

Total expenses by project	
1. Schoolwide and Other Special Projects (from page 2, line 33)	\$ <u>2758277</u>
2. Classroom Site Project (from page 2, line 34)	\$ <u>266564</u>

**Revenue**

**1000 Local sources**

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

Actual	
0	1.
0	2.
0	3.
0	4.
321	5.
0	6.
52,086	7.
606	8.
20,465	9.
0	10.
31,016	11.
45,758	12.
0	13.
150,252	14.

<b>1600 Food service revenues (from accounting data)</b> <b>\$0</b>
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**2000 Intermediate sources**

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

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

**3000 State sources**

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

2,663,203	19.
21,283	20.
292,027	21.
0	22.
0	23.
2,976,513	24.

**4000 Federal sources**

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

47,135	25.
296,669	26.
0	27.
0	28.
0	29.
0	30.
343,804	31.

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

3,470,569	32.
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Expenses		Salaries 6100	Employee benefits 6200	Purchased services 6300, 6400, 6500	Supplies 6600	Other 6800	Totals			% Increase/ decrease in actual
							Budget	Actual	Prior year actual	
<b>1000 Schoolwide Project and 1500-1999 Other Special Projects</b>										
<b>100 Regular education</b>										
1000 Instruction	1.	790,282	461,038	97,639	25,716	1,450	1,010,738	1,376,125	797,498	72.56%
2000 Support services										
2100 Students	2.	66,582	0	4,770	1,764	0	96,109	73,116	121,125	-39.64%
2200 Instruction	3.	37,815	0	0	0	0	30,398	37,815	206,460	-81.68%
2300 General administration	4.	105,887	0	0	0	0	99,097	105,887	131,199	-19.29%
2400 School administration	5.	103,782	1,050	0	1,581	0	183,784	106,413	49,540	114.80%
2500 Central services	6.	114,731	0	145,811	4,508	11,479	270,185	276,529	245,955	12.43%
2600 Operation & maintenance of plant	7.	82,169	19,537	3,392	56,668	0	213,265	161,766	287,173	-43.67%
2900 Other support services	8.	0	0	0	0	0	0	0	0	0.00%
3000 Operation of noninstructional services	9.	0	2,583	0	2,870	0	6,000	5,453	7,194	-24.20%
4000 Facilities acquisition & construction	10.	0	0	0	0	0	0	0	0	0.00%
5000 Debt service	11.	0	0	0	0	262,318	256,125	262,318	217,261	20.74%
610 School-sponsored cocurricular activities	12.	8,203	0	0	6,907	224	48,500	15,334	45,594	-66.37%
620 School-sponsored athletics	13.	0	0	0	0	0	0	0	0	0.00%
630 Other instructional programs	14.	0	0	0	0	0	0	0	0	0.00%
700, 800, 900 Other programs	15.	11,777	0	0	0	5,126	3,500	16,903	15,808	6.93%
Subtotal (lines 1-15)	16.	1,321,228	484,208	251,612	100,014	280,597	2,217,701	2,437,659	2,124,807	14.72%
<b>200 Special education</b>										
1000 Instruction	17.	214,837	62,051	0	819	0	211,273	277,707	245,439	13.15%
2000 Support services										
2100 Students	18.	0	0	21,359	0	0	105,198	21,359	67,224	-68.23%
2200 Instruction	19.	271	0	18,098	0	0	99,224	18,369	99,958	-81.62%
2300 General administration	20.	0	0	0	0	0	0	0	0	0.00%
2400 School administration	21.	0	0	0	0	0	0	0	0	0.00%
2500 Central services	22.	0	0	0	0	0	0	0	0	0.00%
2600 Operation & maintenance of plant	23.	0	0	0	0	0	0	0	0	0.00%
2900 Other support services	24.	0	0	0	0	0	0	0	0	0.00%
3000 Operation of noninstructional services	25.	0	0	0	0	0	0	0	0	0.00%
4000 Facilities acquisition & construction	26.	0	0	0	0	0	0	0	0	0.00%
5000 Debt service	27.	0	0	0	0	0	0	0	45,000	-100.00%
Subtotal (lines 17-27)	28.	215,108	62,051	39,457	819	0	415,695	317,435	457,621	-30.63%
400 Pupil transportation	29.	0	0	0	3,183	0	3,000	3,183	0	--
530 Dropout prevention programs	30.	0	0	0	0	0	0	0	0	0.00%
540 Joint career & technical ed. & vocational ed. center	31.	0	0	0	0	0	0	0	0	0.00%
550 K-3 Reading	32.	0	0	0	0	0	0	0	0	0.00%
Subtotal (lines 16 and 28-32)	33.	1,536,336	546,259	291,069	104,016	280,597	2,636,396	2,758,277	2,582,428	6.81%
Classroom Site Project (from page 3, line 6)	34.	266,564	0	0	0	0	274,719	266,564	352,033	-24.28%
Instructional Improvement Project	35.						26,915	22,763	11,271	101.96%
English Language Learner Project (from page 5, line 14)	36.	0	0	0	0	0	0	0	0	0.00%
Compensatory Instruction Project (from page 5, line 28 )	37.	0	0	0	0	0	0	0	0	0.00%
Federal and State Projects (from page 8, line 34)	38.						325,500	285,041	338,362	-15.76%
Total (lines 33-38)	39.						3,263,530	3,332,645	3,284,094	1.48%

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Expenses		Salaries 6100	Employee benefits 6200	Purchased services 6300, 6400, 6500	Supplies 6600	Totals	
						Budget	Actual
<b>Classroom Site Project 1010</b>							
1000 Instructions	1.	260,000	0	0	0	260,598	260,000
2100 Support services—students	2.	6,564	0	0	0	14,121	6,564
2200 Support services—instructions	3.	0	0	0	0	0	0
2300 Support services—general administration	4.			0		0	0
3300 Community services operation	5.	0	0	0		0	0
<b>Total Classroom Site Project (lines 1-5)</b>	<b>6.</b>	<b>266,564</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>274,719</b>	<b>266,564</b>

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

<b>Additional Classroom Site Project information</b>		Classroom Site Project 1010
Beginning project balance	10.	0
Revenues	11.	266,564
Interest earned	12.	0
Total revenues (lines 11 and 12)	13.	266,564
Total available (lines 10 and 13)	14.	266,564
Expenses (from lines 6, 7, 8, and 9)	15.	266,564
Ending project balance (line 14 minus line 15)	16.	0

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Expenses	Instruction 1000	Support services 2000	Totals	
			Budget	Actual
<b>Instructional Improvement Project 1020</b>				
Teacher compensation increases 1.	0	0	0	0 1.
Class size reduction 2.	22,763		0	22,763 2.
Dropout prevention programs 3.	0	0	0	0 3.
Instructional improvement programs 4.	0	0	26,915	0 4.
Total Inst. Imp. expenses (lines 1-4, should equal line 9 below) 5.	22,763	0	26,915	22,763 5.

Additional Instructional Improvement Project information		Actual
Beginning project balance 6.		0 6.
Revenues 7.	22,763	7.
Total available (lines 6 and 7) 8.	22,763	8.
Expenses (line 5 above) 9.	22,763	9.
Ending project balance (line 8 minus line 9) 10.	0	10.

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

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

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	July 1, 2022	June 30, 2023
A. Cash balance	\$ 255,165	\$ 191,197
B. Audit services		
	Budget	Actual
1. Nonfederal	12,200	13,600
2. Federal	0	0
3. Total (lines 1 and 2)	12,200	13,600
C. Capital acquisitions		
	Budget	Actual
1. 0181 Intangible assets	0	0
2. 0191 Land and land improvements	0	0
3. 0192 Site improvements	0	0
4. 0194 Buildings and building improvements	0	0
5. 0196 Equipment	0	0
6. 0198 Construction in progress	0	0
7. Total capital acquisitions (lines 1-6)	0	0
D. Investment in capital assets as of June 30, 2023		
1. 0181 Intangible assets	\$ 0	
2. 0191 Land and land improvements	\$ 1,004,929	
3. 0192 Site improvements	\$ 0	
4. 0194 Buildings and building improvements	\$ 2,737,524	
5. 0196 Equipment	\$ 409,082	
6. 0198 Construction in progress	\$ 0	
7. Total (lines 1-6)	\$ 4,151,535	
E. Current expenses by category		
1. Classroom instruction excluding classroom supplies (function 1000, except line 2 amount)	\$ 1,378,142	
2. Classroom supplies (function 1000, object code 6600)	\$ 27,284	
3. Administration (functions 2300, 2400, 2500, and 2900)	\$ 621,262	
4. Support services—students (function 2100)	\$ 259,675	
5. All other support services and operations (functions 2200, 2600, 2700, 3100, and 3400)	\$ 377,964	
6. Total (lines 1-5)	\$ 2,664,327	
7. Current expenses from federal sources	\$ 276,618	
8. Current expenses from State and local sources	\$ 2,387,709	

Supplementary information

F. 1. Number of full-time equivalent certified teachers	6
2. Number of full-time equivalent noncertified teachers	17
3. Number of full-time equivalent contract teachers	0
4. Number of schools	1
5. Actual days in session	180
6. Tuition expense (except payments to other Arizona schools or districts)	\$ 0
7. Tuition expense (paid to other Arizona schools or districts)	\$ 0
8. Textbooks (function 1000, object code 6642)	\$ 824

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

	Certified teachers (object 6112)	Noncertified teachers (object 6152)	Certified substitutes (object 6113)	Noncertified substitutes (object 6153)	Contract teachers (object 6325)
1. Regular education	339,602	967,868	12,735	38,205	0
2. Special education	206,571	68,857	0	0	0
3. Vocational education	0	0	0	0	0
4. Other programs	0	0	0	0	0
5. Cocurr. act., athletics, & other (program 600)	0	0	0	0	0

H. Average teacher salary (A.R.S. §15-189.05, as added by Laws 2018, Ch. 285, §3)

Check box if the Charter was new and began operations in FY 2023.

1. Average salary of all teachers employed in FY 2023	\$ 44,370
2. Average salary of all teachers employed in FY 2022	\$ 45,640
3. Increase in average teacher salary from FY 2022	\$ -1,270
4. Percentage increase	\$ -2.8%

Comments on average salary calculation (optional):

I. Charter management information

Management organization type Single Management (non-profit)  
Management organization details (if applicable)

Supplementary information (Cont'd)

A. Enrollment of gifted pupils by grade

Areas of identification	Grade												Total		
	K	1	2	3	4	5	6	7	8	9	10	11		12	
1. Quantitative reasoning	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1.
2. Verbal reasoning	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2.
3. Nonverbal reasoning	0	0	0	0	0	0	0	0	0	0	0	0	0	0	3.
4. Total duplicated enrollment (lines 1-3)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	4.

B. Expenses for gifted pupils  
(elementary & secondary)

Actual expenses for all gifted programs:	
K-8	\$ 0
9-12	\$ 0
Total	\$ 0

C. Special education programs by type

	Program 200 budget	Program 200 actual	
1. Total all disability classifications	415,695	377,755	1.
2. Gifted education	0	0	2.
3. ELL incremental costs	0	0	3.
4. ELL compensatory instruction	0	0	4.
5. Remedial education	0	0	5.
6. Vocational and technical education	0	0	6.
7. Career education	0	0	7.
8. Total (lines 1-7)	415,695	377,755	8.
9. Expenses incurred for transporting students with disabilities (as defined in A.R.S. §15-761) unique to the IEP	0	0	9.



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Federal and State projects		Beginning balance actual	Revenue actual	Indirect costs actual	Reversions actual	Expenses		Redemption of principal	Capital acquisitions actual	Ending balance actual
						Budget	Actual			
<b>Federal projects</b>										
1100-1130 ESEA Title I—Helping Disadvantaged Children	1.	0	0	0	0	0	0		0	0
1140-1150 ESEA Title II—Prof. Dev. And Technology	2.	0	3,858	0	0	3,000	3,858		0	0
1160 ESEA Title IV—21st Century Schools	3.	0	0	0	0	0	0		0	0
1170-1180 ESEA Title V—Promote Informed Parent Choice	4.	0	0	0	0	0	0		0	0
1190 ESEA Title III—Limited Eng. & Immigrant Students	5.	0	0	0	0	0	0		0	0
1200 ESEA Title VII—Indian Education	6.	0	0	0	0	0	0		0	0
1210 ESEA Title VI—Flexibility and Accountability	7.	0	0	0	0	0	0		0	0
1220 IDEA, Part B, including ARP—IDEA Grants	8.	0	43,301	0	0	40,000	43,282		0	19,800
1230 Johnson-O'Malley	9.	0	0	0	0	0	0		0	0
1240 Workforce Investment Act	10.	0	0	0	0	0	0		0	0
1250 AEA—Adult Education	11.	0	0	0	0	0	0		0	0
1260-1270 Vocational Education—Basic Grants	12.	0	0	0	0	0	0		0	0
1280 ESEA Title X—Homeless Education	13.	0	0	0	0	0	0		0	0
1290 Medicaid Reimbursement	14.	0	0	0	0	0	0		0	0
1300 Charter School Implementation Project (Stimulus)	15.	0	0	0	0	0	0		0	0
13 Impact Aid	16.	0	0	0	0	0	0		0	0
1310-1399 Other Federal Projects	17.	0	296,645	0	0	282,500	237,901	0	0	58,744
Total federal projects (lines 1-17)	18.	0	343,804	0	0	325,500	285,041	0	0	58,763
Total COVID-19 federal relief projects included above	19.	0	220,427	0	0		165,518	0	0	54,909
<b>State projects</b>										
1400 Vocational Education	20.	0	0		0	0	0	0	0	0
1410 Early Childhood Block Grant	21.	0	0		0	0	0	0	0	0
1420 Extended School Year—Pupils with Disabilities	22.	0	0		0	0	0	0	0	0
1425 Adult Basic Education	23.	0	0		0	0	0	0	0	0
1430 Chemical Abuse Prevention Programs	24.	0	0		0	0	0	0	0	0
1435 Academic Contests	25.	0	0		0	0	0	0	0	0
1450 Gifted Education	26.	0	0		0	0	0	0	0	0
1456 College Credit Exam Incentives	27.	0	2,700		0	0	0	0	0	2,700
1457 Results-Based Funding	28.	0	0		0	0	0	0	0	0
1460 Environmental Special Plate	29.	0	0		0	0	0	0	0	0
1465 Charter School Stimulus Fund	30.	0	0		0	0	0	0	0	0
14 Arizona Industry Credentials Incentive	31.	0	0		0	0	0	0	0	0
1470-1499 Other State Projects	32.	0	0		0	0	0	0	0	0
Total State projects (lines 20-32)	33.	0	2,700		0	0	0	0	0	2,700
Total federal and State projects (lines 18 and 33)	34.	0	346,504	0	0	325,500	285,041	0	0	61,463

Additional information for National Public Education Financial Survey Reporting

Projects (1000-1999)

- 1000 Instruction
- 2000 Support services
  - 2100 Students
  - 2200 Instruction
  - 2300 General administration
  - 2400 School administration
  - 2500, 2900 Central services, other support services
  - 2600 Operation & maintenance of plant
  - 2700 Student transportation
- 3000 Operation of noninstructional services
  - 3100 Food service operations
  - 3400 Bookstore operations
- Total (lines 1-10)
- From federal sources (from line 11 above)
- From State & local sources (from line 11 above)
- 4000 Facilities acquisition & construction

Programs 100-630								
Salaries 6100	Employee benefits 6200	Purchased services 6300, 6400, 6500	Supplies 6600	Dues and fees 6810	Miscellaneous 6890	Other 6800 (excluding 6810, 6850 and 6890)	Property disbursements	
1.	1,335,855	533,010	158,709	34,192	224	0	1,450	0
2.	207,104	32,451	26,129	1,764	0	0	0	0
3.	101,409	4,870	18,498	0	0	0	0	0
4.	105,887	0	0	0	0	0	0	0
5.	103,782	1,050	0	1,581	0	0	0	0
6.	114,731	0	226,677	4,508	11,479	0	0	0
7.	82,169	19,537	88,063	56,668	0	0	0	0
8.	0	0	4,019	3,183	0	0	0	0
9.	0	2,583	0	2,870	0	0	0	0
10.	0	0	0	0	0	0	0	0
11.	2,050,937	593,501	522,095	104,766	11,703	0	1,450	0
12.	237,050	47,240	0	750	0	0	0	0
13.	1,813,887	546,261	522,095	104,016	11,703	0	1,450	0
14.	0	0	0	0	0	0	0	0

- 1. Program 700—Adult/continuing education programs
- 2. Program 800—Community college education programs
- 3. Program 900—Community services program
- 4. Function 3300—Community services operations (programs 700-900)

All expense object codes (excluding 6700 and 6900)	Property disbursements
0	0
0	0
16,903	0
16,903	0

Property disbursements by type

- 1. Intangible assets
- 2. Land and land improvements
- 3. Buildings
- 4. Equipment
- 5. Construction

All programs
0
0
0
0
0

Debt service

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

Programs 100-630
246,723
175,000
15,595

Revenue from selected federal sources

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

0
0
0
0

Cash and investments held at June 30, 2023

1. Sinking funds	0
2. Bond funds	0
3. Other funds, except for any employee retirement funds	191,197

Long-term and short-term debt

1. Long-term debt outstanding, July 1, 2022	4,279,637
2. Long-term debt issued during FY 2023	0
3. Long-term debt retired during FY 2023	175,000
4. Long-term debt outstanding, June 30, 2023	4,104,637
5. Short-term debt outstanding, July 1, 2022	6,323
6. Short-term debt outstanding, June 30, 2023	57,064

Utilities and energy detail (only function 2600)

1. 6410 Utility services	5,729
2. 6621-6626 Energy	35,009

Technology (all functions)

1. 6330 Technical services	3,392
2. 6432 Technology-related repairs and maintenance	9,171
3. 6441 Rental of computers and related equipment	0
4. 6531 Telecommunications	14,608
5. 6650 Technology-related supplies	0
6. Technology-related hardware and software	51,566

Support services-instruction detail

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

Additional information for National Public Education Financial Survey (NPEFS) reporting of COVID-19 federal relief projects

		Programs 100-630							Programs 700-900	Total	
		Salaries 6100	Employee benefits 6200	Purchased services 6300, 6400, 6500	Supplies 6600	Dues and fees 6810	Judgements against the school 6820	Miscellaneous 6890	Other 6800 (excluding 6810, 6820, 6850, and 6890)		Property disbursements
<b>Current expenses from COVID-19 federal relief projects</b>											
1000 Instruction	1.	36,770	9,063	0	750	0	0	0	0	0	46,583
2100, 2200 Student Support Services	2.	93,678	25,257	0	0	0	0	0	0	0	118,935
2300, 2500, 2900 Other Support Services	3.	0	0	0	0	0	0	0	0	0	0
2400 School administration	4.	0	0	0	0	0	0	0	0	0	0
2600 Operation & maintenance of plant	5.	0	0	0	0	0	0	0	0	0	0
2700 Student transportation	6.	0	0	0	0	0	0	0	0	0	0
3100 Food service operations	7.	0	0	0	0	0	0	0	0	0	0
3400 Bookstore operations	8.	0	0	0	0	0	0	0	0	0	0
Other	9.	0	(1)	0	0	0	0	0	0	0	(1)
Total (lines 1-9)	10.	130,448	34,319	0	750	0	0	0	0	0	165,517

Technology related expenses from COVID-19 federal relief projects	Total spending detail	Classroom spending detail
1. 6330 Technical services	0	0
2. 6432 Technology-related repairs and maintenance	0	0
3. 6441 Rental of computers and related equipment	0	0
4. 6531 Telecommunications	0	0
5. 6650 Technology-related supplies & purchased services (less than \$5,000)	0	0
6. Technology-related hardware & software (\$5,000 or more)	0	0
7. 6641-43 Software reported in library books, textbooks, or instructional aids	0	0

Property disbursement detail for COVID-19 federal relief projects	
1. Intangible assets	0
2. Land and land improvements	0
3. Buildings	0
4. Equipment	0
5. Construction	0

Indirect costs from COVID-19 federal relief projects	
1. 6900 Indirect costs	0

Property disbursements from COVID-19 federal relief projects	
1. Program 700 Adult/continuing education programs	0
2. Program 800 Community college education programs	0
3. Program 900 Community services program	0

Debt service detail for COVID-19 federal relief projects	
1. 6850 Interest	0
2. Redemption of principal	0

COVID-19 federal relief projects	Total Award (all fiscal years)	FY 2020 and FY 2021 Expenses and other financing uses	FY 2022 Expenses and other financing uses	FY 2023 Expenses and other financing uses	Amount remaining to spend
1. Elementary and Secondary School Emergency Relief Funds (ESSER I)	50,000	46,005	3,995	0	0
2. Elementary and Secondary School Emergency Relief Funds (ESSER II)	175,000	0	175,000	0	0
3. Elementary and Secondary School Emergency Relief Funds (ESSER III)	168,720	0	0	165,518	3,202
4. Governor's Emergency Education Relief Funds (GEER) - includes Acceleration Academies Program	0	0	0	0	0
5. Coronavirus Relief Fund (CRF)—Enrollment Stability Grant (ESG) Program	133,334	133,334	0	0	0
6. Other COVID-19 federal relief projects	442,000	396,500	0	0	45,500
7. Total	969,054	575,839	178,995	165,518	48,702

Paycheck Protection Program	
1. Total loan amount received	396,500
2. Total PPP loans spent in all fiscal years	396,500
3. Total loan amount approved for forgiveness	396,500
4. Total amounts returned to Small Business Administration	-
5. Total loan amount remaining (line 1 minus lines 2 and 4, final amount should equ	0

Total FY 2023 expenses + indirect costs, debt service, and property disbursements **165,517**

Total in cell G43 should agree to amount in cell F45

Avg. Daily Membership	2022	2023
Attending	285.9123	254.3285

Annual Financial Report Summary

Project/Program	Beginning Project Balance	Adjusted Beginning Project Balance	Revenues	Indirect costs	Reversions	Budgeted Expenses	Actual Expenses	Capital acquisitions	Redemption of principal	Ending Project Balance
Regular Education						2,217,701	2,437,659			
Special Education						415,695	317,435			
Pupil Transportation						3,000	3,183			
Dropout Prevention Programs						0	0			
Joint Career & Tech. Ed. & Voc. Ed. Center						0	0			
K-3 Reading Program						0	0			
Schoolwide and other special projects	115,071		2,834,738		0	2,636,396	2,948,822	0	175,000	(174,013)
Classroom Site	0	0	266,564		0	274,719	266,564	0	0	0
Instructional Improvement	0	0	22,763		0	26,915	22,763			0
English Language Learner	0	0	0		0	0	0			0
Compensatory Instruction	0	0	0		0	0	0			0
Federal Projects	0	0	343,804	0	0	325,500	285,041	0	0	58,763
State Projects	0	0	2,700		0	0	0	0	0	2,700

Additional reserve information

(see Reserve Balance tab for more detail)

(1) The Charter does not have an adopted Governing Board policy establishing a reserve balance for FY 2023.

(2) The targeted reserve balance for FY 2023 is:  
\$ -

(3) The total reserve balance for FY 2023 is:  
\$ -

(4)

**A. Reserve amounts and planned uses**

	All Projects
<b>Prior year ending project reserve balance</b>	
1. FY 2022 ending project balance	115,071
<b>Current year ending reserve balance</b>	
2. FY 2023 ending project balance	(112,550)
<b>FY 2023 ending reserve details:</b>	
3.a Deficit balance	(112,550)
3.b Planned to be spent in FY 2024 to support budgeted spending	0
3.c Maintained for debt retirement <u>after</u> FY 2024	0
3.d Maintained for capital projects <u>after</u> FY 2024	0
3.e Maintained for retirement contributions <u>after</u> FY 2024	0
3.f Maintained for future financial stability	0
3.g <i>Maintained for other purposes (Specify)</i>	0
3.h <i>Maintained for other purposes (Specify)</i>	0
3.i Total reserve (should agree to amount on line 2)	-112550

**B. Reserve balance process or policy (optional)**

	Charter establishes a targeted fund balance reserve level?	Governing Board policy number (Indicate "N/A" if no policy exists):
1. Does the Charter have a process or policy it follows to establish a targeted (goal) reserve level that the Charter is working to maintain each year? (Yes or No in cell F27) If the Charter has an adopted Governing Board policy, enter the policy number in the box provided (cell G27).	<input type="text"/>	<input type="text"/>
	<b>Charter's audited financial statements includes financial information of other charters operating within the same organization?</b>	<b>Charter's audited financial statements includes financial information of other entities operating within the same organization?</b>
2. Does the Charter's audited financial statements include consolidated financial information of other charter schools that operate within the same organization or financial information for entities other than the Charter that operate within the same organization that may impact reserve policy decisions? (Yes or No in cells F30 and H30)	<input type="text"/>	<input type="text"/>

If question 1 was answered yes, answer questions 3 through 7 below.

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

Reserve level policy set forth by bond holders.

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

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












	Percentage		Factor	Additional Information
6. If the targeted fund balance amount was determined by applying a percentage to a set factor, identify that percentage and factor:	<input type="text"/>	of the Charter's	<input type="text"/>	<input type="text"/>


	Targeted reserve amount	Actual reserve amount
7. Indicate the total targeted reserve and project balance reserve amounts for the end of FY 2023.	<input type="text"/>	<input type="text"/>

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

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By:	Jim Burton (jburton@flagarts.com)
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