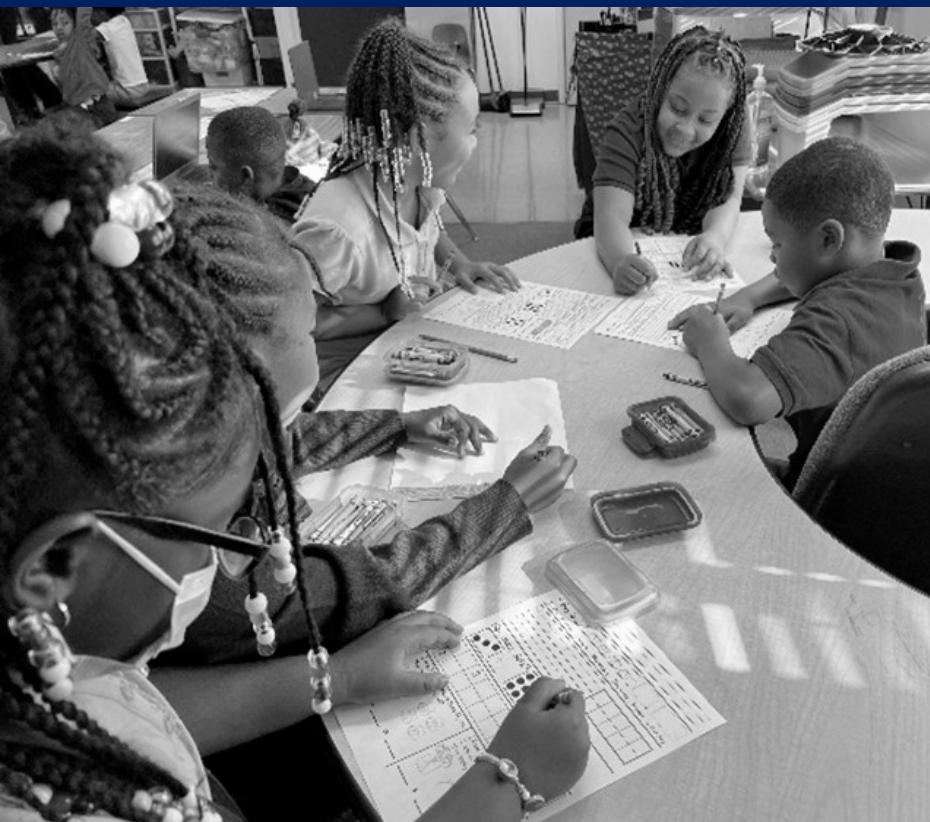




ANNUAL GOVERNANCE, COMPLIANCE, FINANCIAL REPORT

—
2022-2023



School Name

This 2022–23 Annual Governance, Compliance and Financial Report provides a measure of your academy’s performance at the end of the school year (June 30, 2023) against the benchmarks set forth in your charter contract and in alignment with state and federal guidelines.

It is the intention of the School/University Partnership Office to provide transparent reporting and accountability measures that allow academy leadership to greater understand their effectiveness in each of the specific pillars of Governance, Compliance, and Finances. This report has an updated look but still contains the rich and important information it always has. I invite you to read it fully and carefully and consider what adjustments should be made for the future.

We value your partnership as we strive to provide quality educational opportunities that are accessible to all. Thank you for striving for excellence and joining us on this journey of continuous improvement.

Candice Casey
Director of Operations

School Name

Governance Benchmarks/Score

✓ Has the board conducted all regular meetings as scheduled with zero or few cancellations or reschedules?	1
✓ Are board meetings conducted according to the Open Meetings Act?	2
✓ Has the board approved all SVSU required financial reports for each month including all disbursements whether by check, credit card, or electronic?	2
✓ Does the board receive policy updates from a reputable school organization and approve at least once per year?	2
✓ Are board policies posted to the website as well as maintained in the school office?	2
✓ Are board meeting calendars, board member names and contact information, meeting minutes, and other board related information easy to locate either on the webpage or a properly labeled tab?	2
✓ Did the board conduct the annual July Organizational Meeting and approve all required information?	2
✓ Does the board have all seats filled?	2
✓ Has an evaluation of the Academy director been completed?	2
✓ Has the board completed an annual evaluation of its Management Company?	2
✓ Has the board completed a self-evaluation?	0
✓ Board members have completed an Annual Conflict of Interest Form?	0
✓ Have new members of the Academy board participated in board training?	2
Overall Governance Score (out of 26):	21

Comments:

of Board Meetings Held:

11

of Canceled/Rescheduled Meetings:

5

School Name

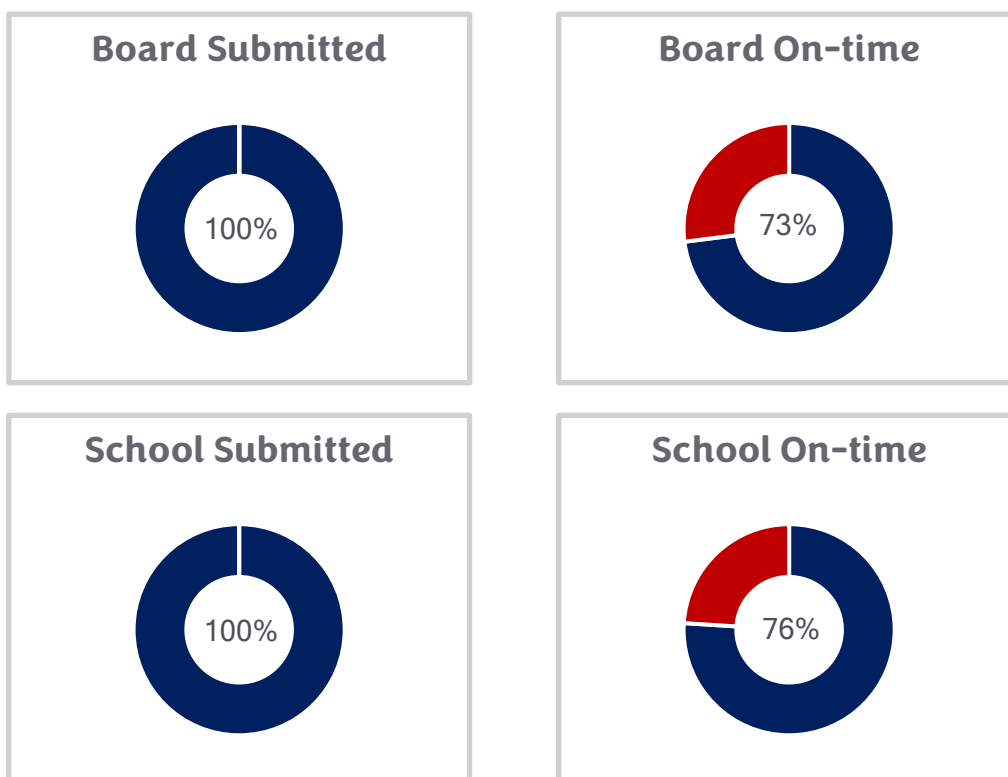
Compliance Benchmarks/Score

✓ Has the Academy completed the website Transparency requirements?	2
✓ Has the Academy completed all verification documentation for Personnel check?	1
✓ The facility reviews found no outstanding infractions?	2
✓ Is the Academy's Special Education Program compliant?	2
✓ The Academy school leader(s) attended all the professional development sessions?	2
✓ Are documents uploaded to Epicenter on-time and as required?	2
✓ Has the Academy completed the Transportation Checklist? (If applicable)	NA

Overall Compliance Score (out of 12): 11

Comments:

Epicenter Dashboard:



School Name

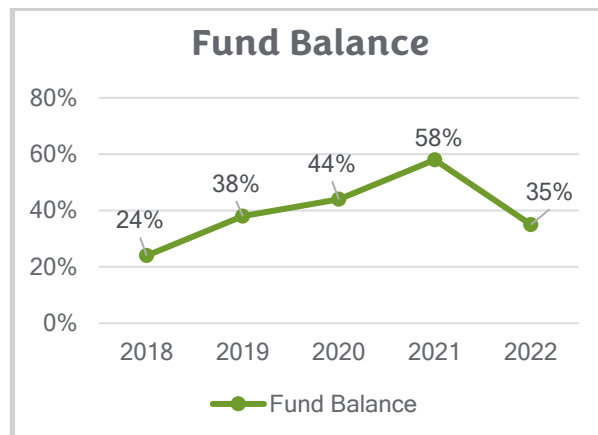
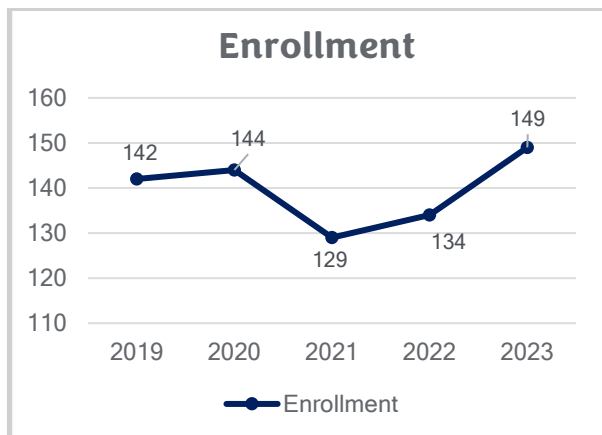
Financial Benchmarks/Score

- | | |
|--|---|
| ✓ Audit fund balance dollar amount to previous year: (decreased similar increased) | 1 |
| ✓ Audited fund balance as % of total expenditures: (below 5% between 5-10% more than 10%) | 2 |
| ✓ Audited fund balance trend – past 3 years % of total expenditures: (decreased more than 10% decreased between 1-10% increased) | 2 |
| ✓ The board has NOT approved any budget or amendment that contains a fund with a deficit fund balance? | 2 |
| ✓ Audited fall student FTE count was same/increased or decreased from prior year. | 2 |
| ✓ Audited fall student FTE count decreased more than 5% from prior year? | 2 |
| ✓ Audited fall student FTE count trend over past 3 years? (decreased more than 20% decreased less than 20% increased) | 2 |
| ✓ Does the Academy have and regularly updates a 15-month cash flow from July to the following September? | 2 |
| ✓ Are cash flow projected month revenues/expenditures reasonable to actual totals and in accordance with their budget? | 2 |
| ✓ Ratio of monthly cash balance to monthly expenditures: (less than 1/2:1 exp between 1/2 and 1:1 exp over 1:1 exp) | 2 |
| ✓ Does the Academy borrow for operations? (greater than 10% from previous years no more than 10% more than previous years about the same, does not borrow) | 2 |
| ✓ Was the audit submitted on time? | 2 |
| ✓ Have the auditors issued an unqualified audit opinion on the latest audit? | 2 |
| ✓ Were there management comments or questioned costs? (greater than 3 2-3 0-1) | 2 |
| ✓ Have prior audit report management comments and questioned costs all been corrected? | 2 |
| ✓ Have the auditors opinioned that internal controls are adequate? | 2 |
| ✓ Current ratio (current assets divided by current liabilities) per audit: (less than 0.75:1 between 0.75-1.5:1 1.5 or greater than:1) | 2 |
| ✓ Loans and leases (debt) to total budget: (more than 40% between 20-40% less than 20%) | 2 |
| ✓ There is no litigation that could significantly impact Academy operations reflected in the notes to the Financial Statements? | 2 |

Overall Financial Score (out of 38): 37

Comments:

The academy saved up fund balance for upgrades to building, so they did not have to borrow.



Summary/Next Steps:

Overall Governance Score:

21

- Address items listed in "Comments."
- No further action is required.

Scoring Rubric by Color:

Score of 80% or Greater

Score of 70%-79%

Score of 69% or Less

Overall Compliance Score:

11

- Address items listed in "Comments."
- No further action is required.

Overall Financial Score:

37

- Address items listed in "Comments."
- No further action is required.