

Charter name

d.b.a. (as applicable)

**FY 2020
State of Arizona
Charter School Annual Financial Report**

Checking the box to the left certifies the Charter did not incur any expenses for Instructional Improvement Project, as defined in the USFRCS and reported on Page 5, Line 5, during the fiscal year.

We, the Governing Board of the Charter School, hereby certify the Annual Financial Report for Fiscal Year 2020

<u>Henry Osif</u>	<u>11/05/20</u>
<u>DS</u>	<u>11/06/2020</u>
<u>Kyland King</u>	<u>11/06/2020</u>
<u>Deanna Scabby</u>	<u>11/9/2020</u>
<u>Wi-Bwa Grey</u>	<u>11/9/20</u>
<u>Patricia Rush</u>	<u>11/10/2020</u>
Signed	Title

The annual financial report file(s) for FY 2020 uploaded to the Arizona Department of Education's website on October 15, 2020 contain(s) the data for the annual financial report described at left.

<u>Cynthia Clary</u>	<u>Cynthia.Clary@saltriverschools.org</u>
Charter school official signature	E-mail
<u>Dr. Cynthia Clary</u>	
Charter school official (typed name)	
<u>Angie Wong</u>	<u>Angie.Wong1@SRPMIC-nsn.gov</u>
Charter school official signature	E-mail
<u>Angie Wong</u>	
Charter school official (typed name)	

Total expenses by project	
1. Schoolwide and Other Special Projects (from page 2, line 33)	\$ <u>2,269,876</u>
2. Classroom Site Project (from page 2, line 34)	\$ <u>15,350</u>

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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	
	1.
	2.
	3.
	4.
	5.
0	6.
	7.
	8.
	9.
	10.
	11.
	12.
552,852	13.
552,852	14.

2000 Intermediate sources

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

	15.
	16.
	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)

2,232,135	19.
	20.
174,502	21.
	22.
	23.
2,406,637	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)

19,970	25.
149,780	26.
	27.
1,970,705	28.
	29.
	30.
2,140,455	31.

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

5,099,944	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	
1000 Schoolwide Project and 1500-1999 Other Special Projects										
100 Regular education										
1000 Instruction	1.	795,023	286,850	9,523	40,504	10,984	1,241,258	1,142,884	1,502,306	-23.92%
2000 Support services										
2100 Students	2.	61,672	8,987	9,578	15,134	10,319	462,546	105,690	177,194	-40.35%
2200 Instruction	3.	1					0	1	1	0.00%
2300 General administration	4.	270,378	98,323	36,357	11,876	(256)	264,541	416,678	434,917	-4.19%
2400 School administration	5.	185,903	57,040	895	61	55	288,031	243,954	194,272	25.57%
2500 Central services	6.						0	0	0	0.00%
2600 Operation & maintenance of plant	7.						0	0	0	0.00%
2900 Other support services	8.						0	0	0	0.00%
3000 Operation of noninstructional services	9.						0	0	0	0.00%
4000 Facilities acquisition & construction	10.						0	0	0	0.00%
5000 Debt service	11.						0	0	0	0.00%
610 School-sponsored cocurricular activities	12.						0	0	0	0.00%
620 School-sponsored athletics	13.						0	0	0	0.00%
630 Other instructional programs	14.							0	0	
700, 800, 900 Other programs	15.						0	0	0	0.00%
Subtotal (lines 1-15)	16.	1,312,977	451,200	56,353	67,575	21,102	2,256,376	1,909,207	2,308,690	-17.30%
200 Special education										
1000 Instruction	17.	234,360	88,117	37,964	228		502,087	360,669	483,907	-25.47%
2000 Support services										
2100 Students	18.						0	0	0	0.00%
2200 Instruction	19.						0	0	0	0.00%
2300 General administration	20.						0	0	0	0.00%
2400 School administration	21.						0	0	0	0.00%
2500 Central services	22.						0	0	0	0.00%
2600 Operation & maintenance of plant	23.						0	0	0	0.00%
2900 Other support services	24.						0	0	0	0.00%
3000 Operation of noninstructional services	25.						0	0	0	0.00%
4000 Facilities acquisition & construction	26.						0	0	0	0.00%
5000 Debt service	27.						0	0	0	0.00%
Subtotal (lines 17-27)	28.	234,360	88,117	37,964	228	0	502,087	360,669	483,907	-25.47%
400 Pupil transportation	29.						0	0	0	0.00%
530 Dropout prevention programs	30.						0	0	0	0.00%
540 Joint career & technical ed. & vocational ed. center	31.						0	0	0	0.00%
550 K-3 Reading	32.						0	0	0	0.00%
Subtotal (lines 16 and 28-32)	33.	1,547,337	539,317	94,317	67,803	21,102	2,758,463	2,269,876	2,792,597	-18.72%
Classroom Site Project (from page 4, line 18)	34.	15,350	0	0	0		186,619	15,350	51,974	-70.47%
Instructional Improvement Project (from page 5, line 5)	35.						14,484	0	0	0.00%
English Language Learner Project (from page 6, line 14)	36.	0	0	0	0	0	0	0	0	0.00%
Compensatory Instruction Project (from page 6, line 28)	37.	0	0	0	0	0	0	0	0	0.00%
Federal and State projects (from page 9, line 33)	38.						2,161,423	2,011,831	2,316,892	-13.17%
Total (lines 33-38)	39.						5,120,989	4,297,057	5,161,463	-16.75%

Expenses	Salaries 6100	Employee benefits 6200	Totals	
			Budget	Actual
Classroom Site Project 1011—base salary				
100 Regular education				
1000 Instruction 1.	0		37,323	0 1.
2100 Support services—students 2.			0	0 2.
2200 Support services—instruction 3.			0	0 3.
Program 100 Subtotal (lines 1-3) 4.	0	0	37,323	0 4.
200 Special education				
1000 Instruction 5.			0	0 5.
2100 Support services—students 6.			0	0 6.
2200 Support services—instruction 7.			0	0 7.
Program 200 subtotal (lines 5-7) 8.	0	0	0	0 8.
Other programs (specify) _____				
1000 Instruction 9.			0	0 9.
2100 Support services—students 10.			0	0 10.
2200 Support services—instruction 11.			0	0 11.
3300 Community services operations 12.				0 12.
Other programs subtotal (lines 9-12) 13.	0	0	0	0 13.
Total expenses (lines 4, 8, and 13) 14.	0	0	37,323	0 14.
Classroom Site Project 1012 —performance pay				
100 Regular education				
1000 Instruction 15.	11,100		63,450	11,100 15.
2100 Support services—students 16.	850		0	850 16.
2200 Support services—instruction 17.			0	0 17.
Program 100 subtotal (lines 15-17) 18.	11,950	0	63,450	11,950 18.
200 Special education				
1000 Instruction 19.	3,400		11,198	3,400 19.
2100 Support services—students 20.			0	0 20.
2200 Support services—instruction 21.			0	0 21.
Program 200 subtotal (lines 19-21) 22.	3,400	0	11,198	3,400 22.
Other programs (specify) _____				
1000 Instruction 23.			0	0 23.
2100 Support services—students 24.			0	0 24.
2200 Support services—instruction 25.			0	0 25.
3300 Community services operations 26.				0 26.
Other programs subtotal (lines 23-26) 27.	0	0	0	0 27.
Total expenses (lines 18, 22, and 27) 28.	15,350	0	74,648	15,350 28.

Expenses	Salaries 6100	Employee benefits 6200	Purchased services 6300, 6400, 6500	Supplies 6600	Totals	
					Budget	Actual
Classroom Site Project 1013—other						
100 Regular education						
1000 Instruction 1.					0	0
2100 Support services—students 2.					0	0
2200 Support services—instruction 3.					74,648	0
2300 Support services—general administration 4.						0
Program 100 subtotal (lines 1-4) 5.	0	0	0	0	74,648	0
200 Special education						
1000 Instruction 6.					0	0
2100 Support services—students 7.					0	0
2200 Support services—instruction 8.					0	0
2300 Support services—general administration 9.						0
Program 200 subtotal (lines 6-9) 10.	0	0	0	0	0	0
530 Dropout prevention programs						
1000 Instruction 11.					0	0
Other programs (specify) _____						
1000 Instruction 12.					0	0
2100, 2200 Support services—students & instruction 13.					0	0
2300 Support services—general administration 14.						0
3300 Community services operations 15.						0
Other programs subtotal (lines 12-15) 16.	0	0	0	0	0	0
Total expenses (lines 5, 10, 11, and 16) 17.	0	0	0	0	74,648	0
Total Classroom Site Projects (line 17 and page 3, lines 14 & 28) 18.	15,350	0	0	0	186,619	15,350

Additional Classroom Site Project information	Classroom Site Project		
	1011—Base salary	1012—Performance pay	1013—Other
Beginning project balance 19.	96,185	175,217	426,016
Revenues			
CSP allocation 20.	30,469	60,938	60,938
Interest earned 21.			
Total revenues (lines 20 and 21) 22.	30,469	60,938	60,938
Total available (lines 19 and 22) 23.	126,654	236,155	486,954
Expenses (from line 17 and page 3, lines 14 & 28) 24.	0	15,350	0
Ending project balance (line 23 minus line 24) 25.	126,654	220,805	486,954

Expenses	Instruction 1000	Support services 2000	Totals	
			Budget	Actual
Instructional Improvement Project 1020				
Teacher compensation increases 1.	0	0	7,242	0 1.
Class size reduction 2.	0		0	0 2.
Dropout prevention programs 3.	0	0	0	0 3.
Instructional improvement programs 4.	0	0	7,242	0 4.
Total Inst. Imp. expenses (lines 1-4, should equal line 9 below) 5.	0	0	14,484	0 5.

The Charter did not report any expenses for Instructional Improvement Project on line 5. If the Charter did not have any expense, verify by checking the box in A18 on the Cover Page.

Additional Instructional Improvement Project information	Actual
Beginning project balance 6.	153,921 6.
Revenues 7.	11,912 7.
Total available (lines 6 and 7) 8.	165,833 8.
Expenses (line 5 above) 9.	0 9.
Ending project balance (line 8 minus line 9) 10.	165,833 10.

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	
English Language Learner Project—1071										
Revenues										
3200 Restricted revenue from State sources	1.									1.
1500 Earnings on investments	2.									2.
Total revenues (lines 1 and 2)	3.	0								3.
Expenses										
260 Special education—ELL incremental costs										
1000 Instruction	4.							0	0	4.
2000 Support services										
2100 Students	5.							0	0	5.
2200 Instruction	6.							0	0	6.
2300 General administration	7.							0	0	7.
2400 School administration	8.							0	0	8.
2500 Central services	9.							0	0	9.
2600 Operation & maintenance of plant	10.							0	0	10.
2900 Other support services	11.							0	0	11.
Program 260 subtotal (lines 4-11)	12.		0	0	0	0	0	0	0	12.
430 Pupil transportation—ELL incremental costs										
2000 Support services										
2700 Student transportation	13.							0	0	13.
Total (lines 12 and 13)	14.	0	0	0	0	0	0	0	0	14.
Compensatory Instruction Project—1072										
Revenues										
3200 Restricted revenue from State sources	15.									15.
1500 Earnings on investments	16.									16.
Total revenues (lines 15 and 16)	17.	0								17.
Expenses										
265 Special education—ELL compensatory instruction										
1000 Instruction	18.							0	0	18.
2000 Support services										
2100 Students	19.							0	0	19.
2200 Instruction	20.							0	0	20.
2300 General administration	21.							0	0	21.
2400 School administration	22.							0	0	22.
2500 Central services	23.							0	0	23.
2600 Operation & maintenance of plant	24.							0	0	24.
2900 Other support services	25.							0	0	25.
Program 265 subtotal (lines 18-25)	26.		0	0	0	0	0	0	0	26.
435 Pupil trans.—ELL compensatory instruction										
2000 Support services										
2700 Student transportation	27.							0	0	27.
Total (lines 26 and 27)	28.	0	0	0	0	0	0	0	0	28.

	July 1, 2019	June 30, 2020
A. Cash balance	\$ <u>0</u>	\$ _____
B. Audit services		
1. Nonfederal		36,000
2. Federal		35,500
3. Total (lines 1 and 2)		<u>36,000</u> <u>35,500</u>
C. Capital acquisitions		
1. 0191 Land and land improvements		0
2. 0192 Site improvements		0
3. 0194 Buildings and building improvements		0
4. 0196 Equipment		0
5. 0198 Construction in progress		0
6. Total capital acquisitions (lines 1-5)		<u>0</u> <u>0</u>
D. Investment in capital assets as of June 30, 2020		
1. 0191 Land and land improvements	\$ _____	
2. 0192 Site improvements	\$ _____	
3. 0194 Buildings and building improvements	\$ _____	
4. 0196 Equipment	\$ _____	
5. 0198 Construction in progress	\$ _____	
6. Total (lines 1-5)	\$ <u>0</u>	
E. Current expenses by category		
1. Classroom instruction excluding classroom supplies	\$ <u>1,462,821</u>	
2. Classroom supplies	\$ <u>40,732</u>	
3. Administration	\$ <u>660,632</u>	
4. Support services—students	\$ <u>105,690</u>	
5. All other support services and operations	\$ <u>1</u>	
6. Total (lines 1-5)	\$ <u>2,269,876</u>	
7. Current expenses from federal sources	\$ <u>256,911</u>	
8. Current expenses from State and local sources	\$ <u>2,012,965</u>	

Supplementary information

F. 1. Number of full-time equivalent certified teachers	30
2. Number of full-time equivalent noncertified teachers	_____
3. Number of full-time equivalent contract teachers	_____
4. Number of schools	2
5. Actual days in session	180
6. Tuition expense (except payments to other Arizona schools or districts)	\$ _____
7. Tuition expense (paid to other Arizona schools or districts)	\$ _____
8. Textbooks (function 1000, object code 6642)	\$ _____

G. Teacher salaries (function 1000)	Certified teachers (object 6112)	Noncertified teachers (object 6152)	Certified substitutes (object 6113)	Noncertified substitutes (object 6153)	Contract teachers (object 6325)
1. Regular education	742,808				
2. Special education	234,360				
3. Vocational education					
4. Other programs					
5. Cocurr. act., athletics, & other (program 600)					

H. Average teacher salary (A.R.S. §15-189.05, as added by Laws 2018, Ch. 285, §3)	
<input type="checkbox"/> Check box if the Charter was new and began operations in FY 2020.	
1. Average salary of all teachers employed in FY 2020	\$ <u>63,055</u>
2. Average salary of all teachers employed in FY 2019	\$ <u>60,739</u>
3. Increase in average teacher salary from FY 2019	\$ <u>2,316</u>
4. Percentage increase	\$ <u>3.8%</u>

Comments on average salary calculation (optional):

5. Average salary of all teachers employed in FY 2018	\$ <u>55,597</u>
6. Total percentage increase in average teacher salary since FY 2018	\$ <u>13.4%</u>
I. Paycheck Protection Program	
1. Total loan amount received	\$ <u>0</u>
2. Loan amount spent in FY 2020	\$ <u>0</u>
3. Total loan amount approved for forgiveness to date, if any	\$ <u>0</u>

Supplementary information (Cont'd)

A. Enrollment of gifted pupils by grade

Areas of identification

- 1. Quantitative reasoning
- 2. Verbal reasoning
- 3. Nonverbal reasoning

4. Total duplicated enrollment
(lines 1-3)

Grade													
K	1	2	3	4	5	6	7	8	9	10	11	12	Total
													0
													0
													0
0	0	0	0	0	0	0	0	0	0	0	0	0	0

- 1.
- 2.
- 3.
- 4.

B. Expenses for gifted pupils
(elementary & secondary)

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

C. Special education programs by type

- 1. Total all disability classifications
- 2. Gifted education
- 3. ELL incremental costs
- 4. ELL compensatory instruction
- 5. Remedial education
- 6. Vocational and technical education
- 7. Career education
- 8. Total (lines 1-7)

Program 200 budget	Program 200 actual
502,087	360,669
0	
0	
0	
0	
0	
0	
502,087	360,669

- 1.
- 2.
- 3.
- 4.
- 5.
- 6.
- 7.
- 8.

9. Expenses incurred for transporting students with disabilities (as defined in A.R.S. §15-761) unique to the IEP

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9.

Federal and State projects		Beginning balance actual	Revenue actual	Indirect costs actual	Reversions actual	Expenses		Capital acquisitions actual	Ending balance actual	
						Budget	Actual			
Federal projects										
1100-1130 ESEA Title I—Helping Disadvantaged Children	1.	0	35,134			109,719	51,279		(16,145)	1.
1140-1150 ESEA Title II—Prof. Dev. And Technology	2.	0	8,988			12,194	8,988		0	2.
1160 ESEA Title IV—21st Century Schools	3.	0	3,410			0			3,410	3.
1170-1180 ESEA Title V—Promote Informed Parent Choice	4.	0				0			0	4.
1190 ESEA Title III—Limited Eng. & Immigrant Students	5.	0				0			0	5.
1200 ESEA Title VII—Indian Education	6.	0				54,540			0	6.
1210 ESEA Title VI—Flexibility and Accountability	7.	0	0			0	42,375		(42,375)	7.
1220 IDEA, Part B	8.	0	35,524			49,606	36,172		(648)	8.
1230 Johnson-O'Malley	9.	0				0			0	9.
1240 Workforce Investment Act	10.	0				0			0	10.
1250 AEA—Adult Education	11.	0				0			0	11.
1260-1270 Vocational Education—Basic Grants	12.	0				0			0	12.
1280 ESEA Title X—Homeless Education	13.	0				0			0	13.
1290 Medicaid Reimbursement	14.	0				0			0	14.
1300 Charter School Implementation Project (Stimulus)	15.	0				0			0	15.
13 Impact Aid	16.	95,511	1,970,705			1,742,683	1,754,920		311,296	16.
1310-1399 Other Federal Projects	17.	0	86,694			192,681	118,097		(31,403)	17.
Total federal projects (lines 1-17)	18.	95,511	2,140,455	0	0	2,161,423	2,011,831	0	224,135	18.
Total COVID-19 federal relief projects included in line 17	19.		0	0	0	0	0	0	0	19.
State projects										
1400 Vocational Education	20.	0				0			0	20.
1410 Early Childhood Block Grant	21.	0				0			0	21.
1420 Extended School Year—Pupils with Disabilities	22.	0				0			0	22.
1425 Adult Basic Education	23.	0				0			0	23.
1430 Chemical Abuse Prevention Programs	24.	0				0			0	24.
1435 Academic Contests	25.	0				0			0	25.
1450 Gifted Education	26.	0				0			0	26.
1456 College Credit Exam Incentives	27.	0				0			0	27.
1457 Results-Based Funding	28.	0				0			0	28.
1460 Environmental Special Plate	29.	0				0			0	29.
1465 Charter School Stimulus Fund	30.	0				0			0	30.
1470-1499 Other State Projects	31.	12,975				0			12,975	31.
Total State projects (lines 20-31)	32.	12,975	0		0	0	0	0	12,975	32.
Total federal and State projects (lines 18 and 32)	33.	108,486	2,140,455	0	0	2,161,423	2,011,831	0	237,110	33.

Additional information for National Public Education Financial Survey Reporting

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
1000 Instruction	1,960,517	705,652	49,390	67,965		16,072	
2000 Support services							
2100 Students	327,662	88,408	9,578	15,880		10,319	
2200 Instruction							
2300 General administration	536,368	177,744	36,357	11,876		(256)	
2400 School administration	199,556	59,621	38,067	1,577		55	
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)	3,024,103	1,031,425	133,392	97,298	0	26,190	0
From federal sources (from line 11 above)							
From State & local sources (from line 11 above)	3,024,103	1,031,425	133,392	97,298	0	26,190	0
4000 Facilities acquisition & construction							

All expense object codes (excluding 6700 and 6900)	Property disbursements
1. Program 700—Adult/continuing education programs Program 800—Community college education programs Program 900—Community services program	
2. Function 3300—Community services operations (programs 700-900)	

Cash and investments held at June 30, 2020	
1. Sinking funds	
2. Bond funds	
3. Other funds, except for any employee retirement funds	

Property disbursements by type	
1. Land and land improvements	0
2. Buildings	0
3. Equipment	0
4. Construction	0

Long-term and short-term debt	
1. Long-term debt outstanding, July 1, 2019	
2. Long-term debt issued during FY 2020	
3. Long-term debt retired during FY 2020	
4. Long-term debt outstanding, June 30, 2020	0
5. Short-term debt outstanding, July 1, 2019	
6. Short-term debt outstanding, June 30, 2020	

Debt service	
1. Interest 6850	
2. Redemption of principal	

Utilities and energy detail (only function 2600)	
1. 6410 Utility services	
2. 6621-6626 Energy	

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	

Technology (all functions)	
1. Technology-related supplies & purchased services	
2. Technology-related hardware & software	