



Checklist: Charter Assigned First “Intervention” Rating (FY2023 Audit)

Use this checklist if your charter has been assigned an “Intervention” rating for the first time based on the FY2023 audit and, therefore, is required to submit the attestation required under A.A.C. R7-5-402(F) and quarterly reports. This checklist IS NOT applicable to charters assigned “Good Standing” or “Adequate Standing” summative financial performance ratings. Charters identified as “On Probation” should use the checklist corresponding to their assigned Probation Risk Level.

ATTESTATION

In addition to the quarterly submissions specified in this checklist, a charter holder assigned an “Intervention” rating for the first time based on the FY2023 audit must provide to the Board the attestation required under A.A.C. R7-5-402(F). The attestation, which is available through the [Board’s website](#), must be provided within 30 business days of the date of the written notice provided by the Board identifying, among other information, the charter holder’s “Intervention” rating [A.A.C. R7-5-509(B)].

QUARTERLY FINANCIAL REPORT COMPONENTS

QUARTER ENDING 9/30/2023	QUARTER ENDING 12/31/2023	QUARTER ENDING 3/31/2024	QUARTER ENDING 6/30/2024
<input type="checkbox"/> 1. UNAUDITED BALANCE SHEET [STATEMENT OF FINANCIAL POSITION] THAT IDENTIFIES: <ul style="list-style-type: none"> ▪ CHARTER HOLDER’S YEAR-TO-DATE (YTD) RESULTS AT 9/30/2023; AND ▪ CHARTER HOLDER’S UNRESTRICTED AND RESTRICTED CASH BALANCES AT 9/30/2023.¹ 	<input type="checkbox"/> 1. UNAUDITED BALANCE SHEET [STATEMENT OF FINANCIAL POSITION] THAT IDENTIFIES: <ul style="list-style-type: none"> ▪ CHARTER HOLDER’S YTD RESULTS AT 12/31/2023; AND ▪ CHARTER HOLDER’S UNRESTRICTED AND RESTRICTED CASH BALANCES AT 12/31/2023.¹ 	<input type="checkbox"/> 1. UNAUDITED BALANCE SHEET [STATEMENT OF FINANCIAL POSITION] THAT IDENTIFIES: <ul style="list-style-type: none"> ▪ CHARTER HOLDER’S YTD RESULTS AT 3/31/2024; AND ▪ CHARTER HOLDER’S UNRESTRICTED AND RESTRICTED CASH BALANCES AT 3/31/2024.¹ 	<input type="checkbox"/> 1. UNAUDITED BALANCE SHEET [STATEMENT OF FINANCIAL POSITION] THAT IDENTIFIES: <ul style="list-style-type: none"> ▪ CHARTER HOLDER’S YTD RESULTS AT 6/30/2024; AND ▪ CHARTER HOLDER’S UNRESTRICTED AND RESTRICTED CASH BALANCES AT 6/30/2024.¹
<input type="checkbox"/> 2. UNAUDITED INCOME STATEMENT [STATEMENT OF ACTIVITIES] THAT IDENTIFIES CHARTER HOLDER’S RESULTS FOR THE PERIOD OF 7/1/2023 THRU 9/30/2023 .	<input type="checkbox"/> 2. UNAUDITED INCOME STATEMENT [STATEMENT OF ACTIVITIES] THAT IDENTIFIES CHARTER HOLDER’S RESULTS FOR THE PERIOD OF 7/1/2023 THRU 12/31/2023 .	<input type="checkbox"/> 2. UNAUDITED INCOME STATEMENT [STATEMENT OF ACTIVITIES] THAT IDENTIFIES CHARTER HOLDER’S RESULTS FOR THE PERIOD OF 7/1/2023 THRU 3/31/2024 .	<input type="checkbox"/> 2. UNAUDITED INCOME STATEMENT [STATEMENT OF ACTIVITIES] THAT IDENTIFIES CHARTER HOLDER’S RESULTS FOR THE PERIOD OF 7/1/2023 THRU 6/30/2024 .
<input type="checkbox"/> 3. CHARTER HOLDER’S REVENUE AND EXPENSE BUDGET THAT COMPARES YTD ACTUAL RESULTS FOR 7/1/2023 THRU 9/30/2023 <u>AND</u> , FOR EACH LINE ITEM, IDENTIFIES PERCENTAGE OF CHARTER HOLDER’S	<input type="checkbox"/> 3. CHARTER HOLDER’S REVENUE AND EXPENSE BUDGET THAT COMPARES YTD ACTUAL RESULTS FOR 7/1/2023 THRU 12/31/2023 <u>AND</u> , FOR EACH LINE ITEM, IDENTIFIES PERCENTAGE OF CHARTER	<input type="checkbox"/> 3. CHARTER HOLDER’S REVENUE AND EXPENSE BUDGET THAT COMPARES YTD ACTUAL RESULTS FOR 7/1/2023 THRU 3/31/2024 <u>AND</u> , FOR EACH LINE ITEM, IDENTIFIES PERCENTAGE OF CHARTER HOLDER’S	<input type="checkbox"/> 3. CHARTER HOLDER’S REVENUE AND EXPENSE BUDGET THAT COMPARES YTD ACTUAL RESULTS FOR 7/1/2023 THRU 6/30/2024 <u>AND</u> , FOR EACH LINE ITEM, IDENTIFIES PERCENTAGE

¹ Minimally, the charter holder’s restricted cash balance must include the charter holder’s unspent Classroom Site Fund monies from FY2024 and, if applicable, prior fiscal years.

QUARTER ENDING 9/30/2023	QUARTER ENDING 12/31/2023	QUARTER ENDING 3/31/2024	QUARTER ENDING 6/30/2024
ANNUAL BUDGET [FULL 12 MONTHS] REPRESENTED BY THE ACTUAL RESULTS [3 MONTHS].	HOLDER'S ANNUAL BUDGET [FULL 12 MONTHS] REPRESENTED BY THE ACTUAL RESULTS [6 MONTHS].	ANNUAL BUDGET [FULL 12 MONTHS] REPRESENTED BY THE ACTUAL RESULTS [9 MONTHS].	OF CHARTER HOLDER'S ANNUAL BUDGET [FULL 12 MONTHS] REPRESENTED BY THE ACTUAL RESULTS [12 MONTHS].
<input type="checkbox"/> 4. FY2024 MEASURE CALCULATOR IDENTIFYING CHARTER HOLDER'S PERFORMANCE ON THE DEFAULT, UNRESTRICTED DAYS LIQUIDITY (UDL), ADJUSTED NET INCOME (ANI) AND AVERAGE DAILY MEMBERSHIP (ADM) MEASURES AS OF 9/30/2023. THE CHARTER HOLDER MUST ACCESS THE APPLICABLE CALCULATOR TEMPLATE FROM THE BOARD'S WEBSITE. ALL DOLLAR AMOUNTS ENTERED IN THE MEASURE CALCULATOR MUST BE SUPPORTED.	<input type="checkbox"/> 4. FY2024 MEASURE CALCULATOR IDENTIFYING CHARTER HOLDER'S PERFORMANCE ON THE DEFAULT, UDL, ANI AND ADM MEASURES AS OF 12/31/2023. <u>DECEMBER QUARTER RESULTS WILL EITHER BE ADDED TO A) THE CALCULATOR WITH THE SEPTEMBER QUARTER RESULTS (IF THE SEPTEMBER AND DECEMBER REPORTS WILL BE SUBMITTED TO THE BOARD AT THE SAME TIME) OR B) THE "MEASURE CALCULATOR-BOARD REVIEWED" AVAILABLE FOR DOWNLOAD FROM THE CHARTER HOLDER'S FINANCIAL DASHBOARD AFTER BOARD STAFF REVIEWS THE SEPTEMBER REPORT (IF THE SEPTEMBER REPORT WAS SUBMITTED TO THE BOARD PRIOR TO THE DECEMBER REPORT).</u> ALL DOLLAR AMOUNTS ENTERED IN THE MEASURE CALCULATOR MUST BE SUPPORTED.	<input type="checkbox"/> 4. FY2024 MEASURE CALCULATOR IDENTIFYING CHARTER HOLDER'S PERFORMANCE ON THE DEFAULT, UDL, ANI AND ADM MEASURES AS OF 3/31/2024. <u>MARCH QUARTER RESULTS WILL BE ADDED TO THE "MEASURE CALCULATOR-BOARD REVIEWED" AVAILABLE FOR DOWNLOAD FROM THE CHARTER HOLDER'S FINANCIAL DASHBOARD.</u> ALL DOLLAR AMOUNTS ENTERED IN THE MEASURE CALCULATOR MUST BE SUPPORTED.	<input type="checkbox"/> 4. FY2024 MEASURE CALCULATOR IDENTIFYING CHARTER HOLDER'S PERFORMANCE ON THE GOING CONCERN, DEFAULT, UDL, ANI, ADM AND LEASE ADJUSTED DEBT SERVICE COVERAGE RATIO (LADSCR) MEASURES AS OF 6/30/2024. <u>JUNE QUARTER RESULTS WILL BE ADDED TO THE "MEASURE CALCULATOR-BOARD REVIEWED" AVAILABLE FOR DOWNLOAD FROM THE CHARTER HOLDER'S FINANCIAL DASHBOARD AFTER BOARD STAFF REVIEWS THE MARCH REPORT.</u> ALL DOLLAR AMOUNTS ENTERED IN THE MEASURE CALCULATOR MUST BE SUPPORTED.
<u>ADDITIONAL INFORMATION</u> <ul style="list-style-type: none"> ▪ THE MEASURE CALCULATOR MUST BE SUBMITTED TO THE BOARD AS AN EXCEL DOCUMENT AND NOT A PDF. ▪ FOR EACH QUARTERLY REPORT SUBMITTED TO THE BOARD, THE CHARTER HOLDER MAY PROVIDE SEPARATE DOCUMENTS TO ADDRESS "2." AND "3." OR THE CHARTER HOLDER MAY PROVIDE ONE DOCUMENT THAT ENCOMPASSES THE INFORMATION REQUESTED UNDER BOTH ITEMS. ▪ INFORMATION CONTAINED IN "4." IS SPECIFIC TO CHARTER HOLDERS WHOSE INITIAL SUBMISSION INCLUDES THE SEPTEMBER AND DECEMBER REPORTS. IF THAT SCENARIO IS NOT APPLICABLE TO YOUR CHARTER, PLEASE REFER TO THE AUDIT LETTER SENT BY THE BOARD NOTIFYING THE CHARTER HOLDER OF ITS "INTERVENTION" RATING FOR YOUR SPECIFIC SUBMISSION REQUIREMENTS AND INFORMATION ABOUT THE MEASURE CALCULATOR. ▪ A.A.C. R7-5-509(A) REQUIRES AN INTERVENTION CHARTER HOLDER TO SUBMIT QUARTERLY REPORTS TO THE BOARD UNTIL THE BOARD RECEIVES THE CHARTER HOLDER'S FY2024 AUDIT. IF THE CHARTER HOLDER'S FY2024 AUDIT IS NOT RECEIVED BY OCTOBER 30, 2024, THE CHARTER HOLDER MUST SUBMIT A REPORT FOR THE QUARTER ENDING 9/30/2024. WHILE THE DATES WOULD BE A YEAR LATER, THE SUBMISSION REQUIREMENTS WOULD BE THE SAME AS THE REPORT SUBMITTED FOR THE QUARTER ENDING 9/30/2023, EXCEPT THE 9/30/2024 RESULTS WOULD BE ADDED TO THE CALCULATOR DOWNLOADED AFTER BOARD STAFF REVIEWS THE 6/30/2024 REPORT. 			<input type="checkbox"/> IF NOT SPECIFICALLY IDENTIFIED ON "2.", ACCOUNTING SYSTEM REPORTS OR LEASE AND DEBT SCHEDULES IDENTIFYING, AS APPLICABLE, THE FACILITY LEASE EXPENSE AND INTEREST EXPENSE PAID IN FY2024 AND USED BY THE CHARTER HOLDER IN THE LADSCR CALCULATION. <input type="checkbox"/> ACCOUNTING SYSTEM REPORTS OR DEBT SCHEDULES IDENTIFYING, AS APPLICABLE, THE BOND, LOAN AND CAPITAL LEASE PRINCIPAL PAID IN FY2024 AND USED BY THE CHARTER HOLDER IN THE LADSCR CALCULATION. THE AMOUNT WOULD INCLUDE PRINCIPAL PAID ON FACILITY AND NON-FACILITY DEBT.
SOURCE: UNLESS OTHERWISE NOTED, A.A.C. R7-5-101, "QUARTERLY FINANCIAL REPORT" DEFINITION			SOURCE: A.A.C. R7-5-101, "JUNE 30 QUARTERLY FINANCIAL REPORT" DEFINITION