



Arizona State Board for Charter Schools

Financial Eligibility Criteria for Use with the Fiscal Year 2018 Audit Dashboard

On July 8, 2019, the Board revised its financial eligibility criteria for expansion requests. Based on the fiscal year 2018 audit dashboard, a charter holder is eligible to submit or, as applicable, to be the receiving party in the expansion requests identified in A.A.C. R7-5-402(C)(1)-(7) if all of the following are true:

1. A financial dashboard for the charter holder is available through ASBCS Online.¹
2. The charter holder has no measure rated "Falls Far Below Standard" for the most recent fiscal year presented on the charter holder's dashboard.
3. For the most recent fiscal year presented on the Associated Charters' (defined below) dashboards, either 75% or more of all Associated Charters have no measure rated "Falls Far Below Standard" or no more than one Associated Charter has a measure rated "Falls Far Below Standard."
4. The charter holder meets the academic and operational eligibility requirements.

Maintaining Financial Eligibility

If during the processing of one of the expansion requests identified in A.A.C. R7-5-402(C)(1)-(7) the Board receives the next audit for the charter holder, Associated Charter(s) or both, then Board staff will update the applicable dashboard(s) and reevaluate the charter holder's eligibility based on the most recent audit(s). For a charter holder determined to no longer be financially eligible, Board staff will notify the charter holder and close the request.

Special Exclusions

An Associated Charter may be excluded if the Associated Charter is in its first year of operation and has not yet submitted its first audit to the Board.

Definition

For financial eligibility determination purposes, an Associated Charter is:

- A charter operated by a charter holder that contracts with the same education service provider.
- A charter operated by the same charter holder.
- A charter operated by a charter holder with at least 50% of the officers, directors, members or partners in common, as reflected in the charter contract.

¹ The Board must have received the charter holder's first audit for the charter holder to be eligible to submit an expansion request identified in A.A.C. R7-5-402(C)(1)-(7). If the audit has been submitted but a financial dashboard is not available through ASBCS Online, please contact your Education Program Manager.