Milestones Private Preschool & Charter School

Established July 1, 1999

Milestones Charter School was established in 1999 to provide preschool through school age children a safe and unique educational experience. Our first year as a charter school, under the Peach Springs Unified School District, Milestones opened in modular units on a North Phoenix neighborhood church's property with 45 preschool - third grade students. Milestones was fortunate to be granted both a Charter from the Arizona State Board of Charter Schools for the 2000-2001 School Year and a Federal Stimulus Charter School Grant for the 2000-2001 School Year. Achieving both of these feats allowed Milestones the support to continue to grow and make connections with more families in our community.

Within a few years, student growth required Milestones to look for a more permanent campus. Through The Industrial Development Authority of Pima County, Arizona and many supportive community members, Milestones was granted their first Educational Facility Revenue Bond. Milestones purchased vacant lot near Tatum Boulevard and Bell Road in Northeast Phoenix. Two buildings, equaling 23,000 square feet was open to education our now infant through sixth grade students in the fall of 2003. Through our families' support and an additional Educational Facility Revenue Bond, we opened a middle school in an additional building that also housed a gymnasium, library and art room, in 2005. Milestones is currently home to 350 students ranging from age one through eighth grade and their families. Milestones and our facility has become part of the community. Youth and sport organizations, YMCA and National Youth Sports, neighborhood home associations and other non-profit groups, have utilized our space.

The primary mission of Milestones is to provide an educational experience of the highest quality, while offering a safe and unique environment. The Milestones education program features small classes taught by involved, caring teachers who are responsive to the growing and changing needs of students. The program is committed to challenging academic standards and strong character development.

Milestones Charter School believes that the growth of knowledge is the result of individual connections made by the learner. We believe that complex and concrete experiences are essential for meaningful learning and teaching to occur. Milestones uses the Arizona College & Career ready Standards as a base, the core of Milestones curriculum centers on children "making connections". By using this approach, children can build upon previous knowledge to construct new meaning. Lessons and activities are engaging and thought provoking, providing students with the opportunity to utilize problem solving, logic and analytical skills. Milestones believes that a variety of programs and resources are required to meet the needs of our students.

The program is committed to challenging academic standards and strong character development. Milestones' programs provide children with an environment for holistic learning, daily practice of skills, hands on experiences, technological awareness, and strong character development**,** these programs are designed to address, foster and support student responsibility.

The financial performance framework that Milestones is required to respond to addresses four areas of concern. The first area is the Going Concern cited in the audit. Milestones has had a going concern cited in the audit for the past few years. We have worked over the past few years to address this citing. While we have made some progress in addressing the current assets vs. current liabilities we have not been able to improve them enough to remove the going concern. We have made a big effort in enrollment for fiscal year 2014-2015 that will hopefully bring a higher ratio of current assets to liabilities. This is the main criteria for the going concern in the audit. Milestones has made improvements over the last two years and the current year is on track to do the same. We feel that with higher enrollment this will increase revenue and cash on hand for a better ratio.

The second area is in Unrestricted Days Liquidity to address. The efforts to bring in more enrollment will add more cash to the bank balance and offer a higher level of liquidity. It has been an issue we have addressed over the last few years and the audit has shown a slight increase last year from prior years. We feel the efforts we are making this year for next year will allow for a higher cash balance in the future.

The area of Net Income ties into the other two areas. Milestones has worked to lower costs and tighten the level of spending during the current year. This will bring a higher net income for the fiscal year and it has provided for a strong base to enter into next fiscal year. With higher enrollment and the projection of not having to hire more teachers this will greatly improve the net income of the school.

The area of Fixed Coverage is the final area to address. Milestones entered into a bond in 2003. While the school saw growth for many years we did see a decline in enrollment over the last few years. We have strengthened our efforts and are back to increasing enrollment. This scenario lead to a smaller revenue stream and affected our fixed cost coverage. With the efforts of enrollment for next year and the small increase this year we will be seeing an increase in this ratio. We are confident that the efforts we are making will show and increase to this ratio in years to come.

Thank you for your continued support of Arizona Charter Schools.

Professionally

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