

Private School Choice Programs (PSCP) Reserve Balance for Standard Financial Audits

Year Ending June 30, 2023

NET ELIGIBLE EDUCATION EXPENSES FOR ALL PUPILS		
Line	A Line Description	B Amount
1	Expenses on Statement of Activities	
2	Ineligible Depreciation Expense	
3	Contributed Expenses Other Than Fixed Assets	
4	Bad Debt Expense	
5	Scholarship Awards & Other Financial Support for Pupils	
6	Daycare/Preschool Expenses	
7	School District Partnership Expenses	
8	Church Expenses	
9	Eligible Education Expenses Primarily for SNSP Pupils	-
10	Eligible Education Expenses on SNSP Statements of Actual Cost	-
11	Other Non-Eligible Expenses	
12	Less: Total Non-Eligible Expenses	\$ -
13	Add: Eligible Education Expense for Land	
14	Eligible Education Expenses	\$ -
15	Government Assistance Excluding Forgiven PPP Loans	
16	Fundraising Revenue	
17	Insurance Proceeds	
18	Less: Total Offsetting Revenue	\$ -
19	Adjustments to Prior Year Net Eligible Education Expenses	
20	Net Eligible Education Expenses for All Pupils	\$ -
PERCENTAGE OF PUPILS PARTICIPATING IN PSCP		
21	PSCP Pupil Average Full-Time Equivalent <i>3rd Friday Sept & 2nd Friday Jan Average FTE</i>	-
22	All Pupil Average Full-Time Equivalent <i>3rd Friday Sept & 2nd Friday Jan Average FTE</i>	-
23	Percentage of Pupils Participating in PSCP	0.00%
PSCP RESERVE BALANCE		
24	2022-23 PSCP Revenue	-
25	2022 Summer School PSCP Revenue	-
26	Total 2022-23 PSCP Revenue	\$ -
27	Less: Net Eligible Education Expenses for PSCP Pupils <i>Line 20 times Line 23</i>	-
28	Add: June 30, 2022 PSCP Reserve Balance	-
29	Less: Repayment of June 30, 2022 PSCP Reserve Balance	-
30	June 30, 2023 PSCP Reserve Balance	\$ -
31	Plan for PSCP Reserve Required	Not Required
REQUIRED CASH AND INVESTMENT BALANCE		
32	June 30, 2023 PSCP Reserve Balance Line 30	-
33	June 30, 2023 SNSP Reserve Balance	-
34	Less: Remaining Depreciation on Fixed Assets	
35	Less: Land Purchases that have not Been Included as Eligible	
36	Required Cash and Investment Balance	\$ -

School Name

Review of Private School Choice Programs (PSCP) Reserve Balance for Standard Financial Audits

Year Ending June 30, 2023

NET ELIGIBLE EDUCATION EXPENSES FOR ALL PUPILS						
Line	A Line Description	B 22-23 Amount	C 21-22 Amount	D Change	E Explanation Recommended	F Explanation of Change/Description of Amount Included <i>If additional information is in a note, identify the note in the response.</i>
1	Expenses on Statement of Activities	\$ -	\$ -	\$ -		
2	Ineligible Depreciation Expense	-	-	-	NO	
3	Contributed Expenses Other Than Fixed Assets	-	-	-	NO	
4	Bad Debt Expense	-	-	-	NO	
5	Scholarship Awards & Other Financial Support for Pupils	-	-	-	NO	
6	Daycare/Preschool Expenses	-	-	-	NO	
7	School District Partnership Expenses	-	-	-	NO	
8	Church Expenses	-	-	-	NO	
9	Eligible Education Expenses Primarily for SNSP Pupils	-	-	-	NO	
10	Eligible Education Expenses on SNSP Statements of Actual Cost					
11	Other Non-Eligible Expenses	-	-	-	NO	
12	Less: Total Non-Eligible Expenses	\$ -	\$ -	\$ -		
13	Add: Eligible Education Expense for Land	-	-	-	NO	
14	Eligible Education Expenses	\$ -	\$ -	\$ -		
15	Government Assistance Excluding Forgiven PPP Loans	-	-	-	NO	
16	Fundraising Revenue	-	-	-	NO	
17	Insurance Proceeds	-	-	-	NO	
18	Less: Total Offsetting Revenue	\$ -	\$ -	\$ -		
19	Adjustments to Prior Year Net Eligible Education Expenses	-	-	-	NO	
20	Net Eligible Education Expenses for All Pupils	\$ -	\$ -	\$ -		

PERCENTAGE OF PUPILS PARTICIPATING IN PSCP					
21	PSCP Pupil Average Full-Time Equivalent	-	-	-	
22	All Pupil Average Full-Time Equivalent	-	-	-	
23	Percentage of Pupils Participating in PSCP	0.00%	0.00%	0.00%	
PSCP RESERVE BALANCE					
24	Current Year PSCP Revenue	-	-	-	
25	Summer School PSCP Revenue	-	-	-	
26	Total Current Year PSCP Revenue	\$ -	\$ -	\$ -	
27	Less: Net Eligible Education Expenses for PSCP Pupils Line 20 times Line 23	-	-	-	
28	Add: Prior Year PSCP Reserve Balance	-	-	-	
29	Less: Repayment of Prior Year PSCP Reserve Balance	-	-	-	
30	Current Year PSCP Reserve Balance	\$ -	\$ -	\$ -	
31	Plan for PSCP Reserve Required	Not Required	0	YES	
REQUIRED CASH AND INVESTMENT BALANCE					
32	Current Year PSCP Reserve Balance <i>Line 30</i>	-	-	-	
33	Current Year SNSP Reserve Balance	-	-	-	
34	Less: Remaining Depreciation on Fixed Assets	-	-	-	NO
35	Less: Land Purchases that have not Been Included as Eligible	-	-	-	NO
36	Required Cash and Investment Balance	\$ -	\$ -	NO	

		Other Items (Not Part of Submitted Financial Audit)		
37	Type of Financial Audit	Standard		YES
38	Firm Auditing Financial Audit	-		YES
39	Did the auditor issue a management letter for the 2022-23 financial audit? If yes, submit with audit unless the school is in its first year of participation in the Choice program and SNSP.	-		NO
40	Did the management letter identify any additional items not included in the previous school year's letter? If specific uncorrected audit adjustments are identified in the current year letter, indicate "Yes".	N/A	N/A	N/A
41	Audit Report Type Auditor should contact DPI in advance of submitting an audit opinion that is an Adverse or Disclaimer of an audit opinion.	-		YES
42	Does the audit opinion indicate the prior period was audited by a different auditor? This option may only be used in limited circumstances. If considering this option, contact DPI in advance of the financial audit submission to confirm the option may be used.	-		YES
43	Was the audit report qualified due to fixed assets being excluded from the Statement of Financial Position?			NO
44	Did the auditor identify going concern related issues for the school (in notes or opinion)?	-		YES
45	Was the audit opinion qualified for a reason other than fixed assets being excluded or going concern related items?			NO
46	Were there any prior period adjustments, excluding reclassification changes? If so, explain adjustments in the notes.	-		YES
47	Were there any significant unusual transactions as defined under AICPA SAS No. 122 AU-C §240.11, other than PPP loans, EANS funds, or other COVID funding identified in the PSCP/SNSP Covid Funding Bulletin? If so, explain in the notes.	-		N/A
48	Indicate the number/letter of the note(s) that describe the prior period adjustments, going concern items and/or significant unusual transactions.			NO
49	Is the financial audit at the legal entity level?	-		YES
50	If the financial audit is not at the legal entity level, how is this identified in the audit opinion?			NO
51	Did the school have any EANS or payroll tax credits identified in the COVID Funding Bulletin that were related to the 2022-23 school year? If yes, how were they recorded in the financial statements?	-	N/A	N/A
52	What is the amount of EANS or payroll tax credits identified in the COVID Funding Bulletin that were related to 2022-23 school year and recorded in revenue on the financial statements?	-	N/A	N/A
53	Is the cash and investment balance in the Statement of Financial Position less than the required cash & investment balance on Line 36?	N/A		YES
54	School New to Choice		N/A	N/A
		Financial Viability Factors (Not Part of Submitted Financial Audit)		
55	School was required to provide new school surety bond in 2022-23			NO
56	Is the Current Year Net Asset Balance on the Statement of Financial Position (SFP) negative?	-		YES
57	Are the Current Year current assets on the SFP less than Current Year current liabilities on the SFP?	-		YES
58	Is the Change in Net Assets on the Statement of Activities less than negative \$25,000 as of Current Year AND Prior Year?	-		YES

59	Required Minimum Financial Viability Risk Based on Financial Audit Indicators This is used in the 2023-23 Fiscal & Internal Control Practices Report. The auditor must also consider the other factors in the Financial Viability Risk Assessment in determining the minimum required risk.	High		YES
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