

LEA: 0442700
 Open-Enrollment Public Northwest Arkansas Classical
 Charter School: Academy

Preliminary #1
 State Aid Notice 2014-15
 August 6, 2014

Opening date: 07/2013

Refer to CM FIN-15-008
 for additional information.

DATA											
2012-13 enrollment cap	-	2013-14 enrollment cap	445	2014-15 enrollment cap	567	2014-15 Qtr 1 ADM cycle 3	-				
2012-13 grade levels	-	2013-14 grade levels	K-8	2014-15 grade levels	K-9	Est 2014-15 Qtr 2 ADM	-				
July 1, 2012 enrollment	-	July 1, 2013 enrollment	435	July 1, 2014 enrollment	550	Est 2014-15 Qtr 3 ADM	-				
2012-13 ADM (Qtrs 1-3)	-	2013-14 ADM (Qtrs. 1-3)	400.26	2014-15 ADM (Qtrs. 1-3)	-	Est 2014-15 Qtr 4 ADM	-				
2012-13 ELL students	-	2013-14 ELL students	8	2014-15 ELL students	-	2014-15 Qtr 1 ADM cycle 6	-				
Oct 1, 2012 NSL F&R count	-	Oct 1, 2013 NSL F&R count	78	Oct 1, 2014 NSL F&R count	-	2014-15 Qtr 2 ADM cycle 6	-				
Oct 1, 2012 NSL F&R %	-	Oct 1, 2013 NSL F&R %	20%	Oct 1, 2014 NSL F&R %	0%	2014-15 Qtr 3 ADM cycle 6	-				
2012-13 ALE FTEs (Qtrs 1-4)	-	2013-14 ALE FTEs (Qtrs 1-4)	-	2014-15 ALE FTEs (Qtrs 1-4)	-	2014-15 Qtr 4 ADM	-				
FUNDING											
Funding Category	Funding Rate	Existing charter added a grade		Amount	Restricted	Rev Code	SOF Code				
State Foundation Funding (SFF) Aid ¹ Based on FY15 ADM qtrs 1-3	\$6,521	Initial SFF aid - July 1, 2014 enrollment		550	\$3,586,550	No	31700 001				
		Adjusted SFF Aid - FY15 qtr 1 ADM cycle 3		-	\$0	No	31700 001				
		Final SFF Aid - FY15 ADM qtrs 1-3		-	\$0	No	31700 001				
Alternative Learning Environment (ALE) Funding	\$4,383	FY14 ALE FTEs qtrs 1-4		-	\$0	Yes	32370 275				
English Language Learners (ELL) Funding	\$317	FY15 identified ELL		-	\$0	Yes	32371 276				
National School Lunch (NSL) State Categorical Funding	\$517	Oct 1, 2014 free & reduced		-	\$0	Yes	32381 281				
		NSL Transition	n/a	n/a	n/a	Yes	32381 281				
		NSL Growth Funding	n/a	If $\geq 1\%$ per yr, 3-yr avg growth X F&R %	n/a	n/a	Yes	32381 281			
Professional Development (PD) Funding	\$26.67	July 1, 2014 enrollment		550	\$14,669	Yes	32256 223				
Declining Enrollment Funding (DEF) ²	\$6,521	(Avg of FY13 + FY14 ADM) - FY14 ADM		-	n/a	No	31460 218				
Student Growth Funding (SGF) ^{1,2,3,4}	rate per quarter	n/a	FY15 est qtrly ADM - FY14 ADM qtrs 1-3		-	n/a	No	31450 217			
			Final SGF	rate per quarter	n/a	FY15 qtrly ADM cycle 7 - FY14 ADM		-	n/a	No	31450 217
						qtrs 1-3					

ADM-average daily membership, avg-average, F&R-free and reduced, FTE-full-time equivalent, LEA-local education agency, Oct-October, Qtr(s)-quarter(s), Est-estimated, Rev-Revenue, SOF-source of fund

- For charter schools funded on current year ADM data, the final determination of state foundation funding is not available until after current year 3-qr ADM is established. Adjustments may be necessary after cycle 7 reporting if changes are made to ADM data. These charter schools are not eligible for student growth funding.
- No open-enrollment public charter school shall receive both declining enrollment funding under A.C.A. § 6-20-2305(a)(3)(A)(i) and student growth funding under A.C.A. § 6-20-2305(c)(2).
- In January, estimated student growth funding is calculated based on current year qtr 1 ADM from cycle 3 and estimates of current year qtrs 2, 3, and 4.
- The final determination of student growth funding is calculated by July 31 pursuant to A.C.A. § 6-20-2305.
- For additional information, see A.C.A. §§ 6-20-2301 et seq., 6-23-501, and AR Department of Education Rules Governing: Public Charter Schools, the Calculation Methods for Declining Enrollment and Student Growth Funding, and Student Special Needs Funding and the Determination of Allowable Expenditures of Those Funds.
- All enrollment data, ADM data, ADM estimates, and participating student counts used in charter school funding calculations are subject to applicable enrollment caps.