

LEA: Open-Enrollment Public Charter School:

6060700 ScholarMade Achievement Place

Final State Aid Notice 2022-2023 July 24, 2023

Opening date: 07/2018 Refer to corresponding Commissioner's Memo for additional information.

DATA							
2020-21 enrollment cap ¹	390	2021-22 enrollment cap ¹	440	2022-23 enrollment cap ¹	450	Student growth (prior year funding)	
2020-21 grade levels	K-7	2021-22 grade levels	K-8	2022-23 grade levels	K-9	ADM	Growth Funding
July 1, 2020 enrollment	390	July 1, 2021 enrollment	426	July 1, 2022 enrollment	414	2020-21 qtr 4	\$0
2020-21 ADM (qtrs. 1-3)	363.35	2021-22 ADM (qtrs. 1-3)	391.98	2022-23 ADM (qtrs. 1-3)	392.65	2021-22 qtr 1	\$0
2020-21 ELL students	-	2021-22 ELL students	5	2022-23 ELL students	6	2021-22 qtr 2	\$0
Oct 1, 2020 ESA F&R count	338	Oct 1, 2021 ESA F&R count	363	Oct 1, 2022 ESA F&R count	367	2021-22 qtr 3	\$0
Oct 1, 2020 ESA F&R %	93%	Oct 1, 2021 ESA F&R %	93%	Oct 1, 2022 ESA F&R %	93%	*Prior year enrollment is used to determine current year funding	

FUNDING							
Funding Category	Funding Rate	Existing charter added a grade	Amount	Restricted	Rev Code	SOF Code	
State Foundation Funding (SFF) Aid ²	\$7,413	Initial SFF aid: July 1, 2022 enrollment	414.00	\$3,068,982	No	31700	2001
		Adjusted SFF Aid: FY23 qtr 1 ADM cycle 3	387.03	\$2,869,053	No	31700	2001
		Final SFF Aid: FY23 ADM qtrs 1-3	392.65	\$2,910,714	No	31700	2001
Charter Facilities Funding (CFF) ⁶ rate estimate	\$554.70	FY23 ADM qtrs 1-3 (qualified schools)	392.65	\$140,577	Yes	32914	3400
English Language Learners (ELL) Funding	\$366	FY23 identified ELL	6.00	\$2,196	Yes	32371	2276
Enhanced Student Achievement (ESA) Funding ESA Transition	\$1,613	Oct 1, 2022 F&R	367.00	\$591,971	Yes	32381	2281
	\$0		-	\$0	Yes	32381	2281
ESA Growth Funding		2020-21 vs 2021-22 average enrollment F&R %			Yes	32381	2281
Professional Development (PD) Funding	\$37.50	July 1, 2022 enrollment	414.00	\$15,525	Yes	32256	2223
Declining Enrollment Funding (DEF) ³	\$7,413	(Avg of FY21 + FY22 ADM) - FY22 ADM	-	\$0	No	31460	2218
Student Growth Funding (SGF) ⁴	rate per quarter	FY22 qtr 4 vs FY21 3 qtrs, FY23 qtrs 1, 2, and 3 ADM vs FY22 3 qtrs	n/a	n/a	No	31450	2217
Teacher Salary Equalization Funding	\$185.00	FY23 ADM qtrs 1-3	392.65	\$72,640	Yes	32204	2001

ADM-average daily membership, avg-average, F&R-free and reduced, LEA-local education agency, qtr(s)-quarter(s), Rev-Revenue, SOF-source of fund

- 1) All enrollment data, ADM data, ADM estimates, and participating student counts used in charter school funding calculations are subject to applicable enrollment caps.
- 2) Prior year 3-qtr ADM is used to calculate SFF for charter schools funded on prior year ADM data. For charter schools funded on current year ADM data, the final determination of SFF is not available until after current year 3-qtr ADM is established. Adjustments may be necessary after cycle 7 reporting if changes are made to ADM data. A.C.A. § 6-23-501(a)(2)
- 3) 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).

4) Student growth funding is calculated based on the difference between the average enrollment of the prior year and the current year enrollment, multiplied by the current year average daily membership (ADM) rate. The current year ADM rate is used for the calculation of student growth funding.

6) Final current fiscal year CFF rate and funding amount will be determined using cycle 7 data in July of the next fiscal year.