



SCHOLARMADE ACHIEVEMENT PLACE OF ARKANSAS

Arkansas Department of Education
Division of Elementary and Secondary Education
Office of Public Charter Schools
Public School Accountability
Four Capitol Mall, Box 26
Little Rock, AR 72201

Date: 12/15/2022

RE: Response to Finance questions, Charter Renewal

Responses to the questions from the finance department are listed below.

We apologize for not responding prior to the Charter Renewal Meeting but note that the questions were entered on October 31st after our October 20, 2022, review meeting with the Charter School Office.

We did not review the Internal Review document again after that meeting, and we were not aware that there were additional concerns submitted after our review meeting.

1. Loan Update – Loan was forgiven April 1, 2021.
2. Actual Salaries – These positions provide services that are funded by Title 1 and ESA. Positions are coded to Title I from July to December and ESA from January-June.
3. Budget Increase Audit – The increase in our federal expenditures required Scholarmade Achievement Place of Arkansas to adhere to a single audit as required of Title 2, U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements for Federal Awards (Uniform Guidance). In prior years this additional audit requirement was not required.
4. Rent – Facility payments are indexed on state funding and as our state funding increases, the payments increase.
5. Budget adjustments are under review to submit to our board for approval. Here are explanations.
 - a. Custodians – In our original budget we did not need custodial services. During September it was determined we needed to hire a third part vendor to continue to reduce the spread of Covid 19.
 - b. Supplies – Original budgets were submitted using 66100. Budget adjustments will be made to update to our district defined coding 66111 and 66113.

Thank you for sharing with the Chartering Panel that we have responded to the feedback submitted by Finance.