

ARIZONA DEPARTMENT OF EDUCATION

Tom Horne
Superintendent of
Street
Public Instruction



STATE OF ARIZONA

School Finance
1535 West Jefferson
Phoenix, Arizona 85007
(602)-542-5695
(602)-542-3099 Fax

SCHOOL FINANCE MEMORANDUM 10-026

TO: Charter School Administrators, Business Managers

FROM: Yousef Awwad, Director of School Finance

DATE: September 30, 2009

SUBJECT: Charter Payment Schedule, transition to new schedule

Session laws 2009 3rd special session, chapter 12, sections 4 and 36 call for changes in the apportionment dates, from the 15th of each month to the 1st day of each month except for June and July; no payment is scheduled for July and Two payments are scheduled for June on the 1st and 30th of June.

In order to transition the payment schedule for the current fiscal year, FY2010, we will implement this change effective November 1st, 2009 Accordingly you will receive your payments two weeks earlier than the old schedule starting November 1st for this fiscal year. However please be aware that you will not receive a June 30th payment this fiscal year due to the fact that you are receiving your payments two weeks earlier r each month and on June 1st you will have received your 12th payment which will complete your annual state aid. This schedule will mean that you have no payment scheduled from June 1st 2010 until Aug 1st of 2010, please take this into consideration when you plan your cash flow.

Please find on the second page of this memo the payment schedule that covers three fiscal years to help you visualize what percentage and when your payment will be paid barring any legislature changes in future sessions.

Not for profit charter schools, which completed the necessary grant application, will receive an advance of the October 15th payment on October 1. This advance payment will be processed according to ADE, Grants Management procedures and systems. The October 15, 2009 apportionment to not for profit charters will be reduced by the amount available to charters through the grants system regardless of whether the charter has applied for the grant or not. Should the amount available via the grants system be greater than the calculated October 15, 2009 apportionment payment, a reduction will also be made to the November 1st apportionment.

Information regarding the impact of future ARRA monies on equalization assistance payments will be provided as soon as it is available.

Please contact School Finance at schoolfinance@azed.gov with questions regarding the transition to the new payment schedule.

Charter Payment Transition Plan
Laws 2009, 3rd Special Session, Chapter 12, Sections 4, 36, & 77

Fiscal Year 2009-2010

Payment Date	Pmt #	Monthly %	YTD %	Days Between Pmts
7/15/2009	1	8.333%	8.333%	
8/17/2009	2	8.333%	16.667%	33
9/15/2009	3	8.333%	25.000%	29
10/15/2009	4	8.333%	33.333%	30
11/2/2009	5	8.333%	41.667%	18
12/1/2009	6	8.333%	50.000%	29
1/1/2010	7	8.333%	58.333%	31
2/1/2010	8	8.333%	66.667%	31
3/1/2010	9	8.333%	75.000%	28
4/1/2010	10	8.333%	83.333%	31
5/3/2010	11	8.333%	91.667%	32
6/1/2010	12	8.333%	100.000%	29
6/30/2010	N/A	0.000%	100.000%	

Not for profit charter schools, which completed the appropriate grants application will receive a portion of the equalization assistance payment scheduled for October 15, 2009, on or about October 1, 2009. This October 1 payment will be distributed via the grants management system.

Fiscal Year 2010-2011

Payment Date	Pmt #	Monthly %	YTD %	Days Between Pmts
8/2/2010	1	8.333%	8.333%	62
9/1/2010	2	8.333%	16.667%	30
10/1/2010	3	8.333%	25.000%	30
11/1/2010	4	8.333%	33.333%	31
12/1/2010	5	8.333%	41.667%	30
1/3/2011	6	8.333%	50.000%	33
2/1/2011	7	8.333%	58.333%	29
3/1/2011	8	8.333%	66.667%	28
4/1/2011	9	8.333%	75.000%	31
5/2/2011	10	8.333%	83.333%	31
6/1/2011	11	8.333%	91.667%	30
6/30/2011	12	8.333%	100.000%	29

Fiscal Year 2011-2012

Payment Date	Pmt #	Monthly %	YTD %	Days Between Pmts
8/1/2011	1	8.333%	8.333%	32
9/1/2011	2	8.333%	16.667%	31
10/3/2011	3	8.333%	25.000%	32
11/1/2011	4	8.333%	33.333%	29
12/1/2011	5	8.333%	41.667%	30
1/2/2012	6	8.333%	50.000%	32
2/1/2012	7	8.333%	58.333%	30
3/1/2012	8	8.333%	66.667%	29
4/2/2012	9	8.333%	75.000%	32
5/1/2012	10	8.333%	83.333%	29
6/1/2012	11	8.333%	91.667%	31
6/30/2012	12	8.333%	100.000%	29