

Renewal Schools: Updated Financial Review April 2025

*Monitoring and Compliance Updates
NCDPI Office of School Business*

Financial Analysis: 32C Community School of Digital & Visual Art

ADM:

FY	ADM	% Change
24	181	-17.00%
23	219	-3.00%
22	225	5.00%

Unassigned Fund Balance:

FY24 - \$23,066

FY23 - \$212,944

FY22 - \$531,507

- Financial Noncompliance Status:
 - Disciplinary (late audit report)
- Concerns
 - Declining ADM
 - Declining Fund Balance
 - Declining Revenue
 - Expenses Exceed Revenue for 4 years
 - Audit Firm (Sharpe Patel) advises FY24 Audit identified Significant Deficiency
 - School did not maintain concussion forms for coaches.

Risk Assessment Summary

The 32C Community School of Digital & Visual Art is in a critical financial state, with a 17% decline in Average Daily Membership (ADM), significant deficiencies in its annual audit, expenditures exceeding revenues for four years, and a critically low unassigned General Fund balance. The school is on financial noncompliance disciplinary status and is currently ranked at the top of the risk assessment with a total score of 5, indicating severe operational and financial risks that could threaten its sustainability.



North Carolina Department of
PUBLIC INSTRUCTION