



**THE SUNY CHARTER SCHOOLS
INSTITUTE**

*RENEWAL RECOMMENDATION REPORT
UNIVERSITY PREP CHARTER HIGH
SCHOOL*

Report Date: December 7, 2022

Review Date: September 15, 2022

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Charter Schools Institute
The State University of New York

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CHARTER BACKGROUND

UNIVERSITY PREP CHARTER HIGH SCHOOL

600 Saint Ann's Avenue, Bronx, New York | Grades: 9-12 | NYC Community School District 7



MISSION

The mission of University Prep Public Schools is to prepare students for success in their current and next schools, in college, leadership, and in life.

CURRENT CHARTER

Serves: 9th – 12th

Chartered Enrollment:
430

Charter Expires on:
July 31, 2023

PROPOSED FUTURE CHARTER

Serves: 9th – 12th

Chartered Enrollment:
450

Charter Expiration:
July 31, 2024

KEY DESIGN ELEMENTS

A shared commitment to academic excellence;



Powerful teaching and learning;



Inclusive school culture;



Student leadership and character development; and,



Family and community involvement.



CHARTER BACKGROUND

EDUCATION CORPORATION BACKGROUND

University Prep Charter High School (“U Prep High”) opened its doors in the fall of 2008 initially serving 115 students in 9th grade under the name Green Dot New York Charter School.



In 2018, the SUNY Trustees granted U Prep High an additional charter to open University Prep Charter Middle School (“U Prep Middle”) and renamed the education corporation University Prep Public Schools (“U Prep Schools”). Combined, the two charters are authorized to serve 892 students in 5th – 12th grade during the 2022-23 school year and will continue to serve students in 5th – 12th grade, with a projected total enrollment of 922 students to accommodate an increase in recent enrollment. A subsequent charter term would enable U Prep High to operate through July 31, 2024. U Prep High is co-located in a New York City Department of Education (“NYCDOE”) building at 600 St. Ann’s Avenue, 4th Floor, Bronx, in CSD 7. The building also houses Hostos Lincoln Academy

of Science, a district school serving students in 6th – 12th grade, and I.S. 584, a district school serving 6th – 8th grade.

NOTEWORTHY

U Prep High has a partnership with CUNY College Now, a free college transition and dual enrollment program for NYCDOE high school students. U Prep High students who meet the CUNY College Now criteria take college courses at CUNY campuses while still in high school. CUNY College Now students can earn up to fifteen college credits or, at minimum, begin college without remediation.

RESPONSE TO INTERRUPTED INSTRUCTION CAUSED BY COVID-19

In the 2022-23 school year, U Prep High implemented new instructional strategies to address interrupted instruction as a result of the COVID-19 closure. Two of the charter’s special education teachers are being trained in the Wilson Reading Program and the Just Words Reading Program to prepare them to teach sections of both Wilson and Just Words for the charter’s struggling readers. In the math department, U Prep High introduced a course for 11th graders who did not pass the Geometry Regents. Students spend the first half of the year building geometry skills to prepare them for the January 2023 Regents and the second half of the school year building Algebra II skills to prepare them for the Algebra II Regents. U Prep High also added instructional time by introducing a Saturday Academy and a zero period for students who need extra support to achieve mastery in lessons and on exams. These instructional changes support the charter’s goal of addressing interrupted instruction and getting more students to acquire the advanced Regents diploma.

RENEWAL RECOMMENDATION

FULL-TERM RENEWAL

Renewal through July 31, 2024. *The Charter Schools Institute (the “Institute”) recommends the SUNY Trustees’ Charter Schools Committee approve the Application for Charter Renewal of University Prep Charter High School through July 31, 2024 to align each related education corporation’s charter expiration and renewal schedule going forward. If renewed, the charter will be granted the authority to provide instruction to students in such configuration as set forth in the charter’s Application for Renewal. The Institute makes this recommendation as University Prep Charter High School meets the requirements set forth in the Policies for Renewal of Not-For-Profit Charter School Education Corporations and Charter Schools Authorized by the Board of Trustees of the State University of New York (the “SUNY Renewal Policies”).¹*

The table below presents information on the Institute’s plan² to align the charter expiration dates of the charters under the education corporation. By the 2023-24 school year, the charter expiration dates for all charter schools in University Prep Public Charter Schools will align. At that time, the Institute will conduct a full renewal review of all charters in the education corporation:

| CHARTER | 2022-23 | 2023-24 | 2024-25 | 2025-26 | 2026-27 |
|---------------------------------------|--------------------|---------------------|---------|---------|---------|
| University Prep Charter High School | Charter Expiration | Anticipated True Up | | | |
| University Prep Charter Middle School | | Charter Expiration | | | |

1. SUNY Renewal Policies (p. 12) are available on the [Institute’s website](#).

2. The above plan does not guarantee a specific renewal outcome for the education corporation or any of its charter schools.

RENEWAL RECOMMENDATION



To earn a **Subsequent Full-Term Renewal**, a charter must demonstrate that it has met or come close to meeting its academic Accountability Plan goals.

REQUIRED FINDINGS

In addition to making a recommendation based on a determination of whether the charter has met the SUNY Trustees' specific renewal criteria, the Institute makes the following findings required by the New York Charter Schools Act of 1998 (as amended, the "Act"):

- 1: the charter, as described in the Application for Charter Renewal, meets the requirements of the Act and all other applicable laws, rules, and regulations;
- 2: the education corporation can demonstrate the ability to operate the charter in an educationally and fiscally sound manner in the next charter term; and,
- 3: given the programs it will offer, its structure, and its purpose, approving the charter to operate for another year is likely to improve student learning and achievement and materially further the purposes of the Act.³

3. See *New York Education Law § 2852(2)*.

EXECUTIVE SUMMARY

EXECUTIVE SUMMARY

U Prep High is an academic success having met its key Accountability Plan goals. The information below demonstrates the key findings for the SUNY Trustees and highlights the successes of the charter.

FINDINGS & INFORMATION

Is the charter an academic success?

U Prep High is an academic success having met its Accountability Plan goals over the charter term. The charter's assessment system improves instructional effectiveness and student learning and its curriculum is sufficiently rigorous to prepare students for post-secondary learning. Teachers study individual and group student data, develop best practices, are held accountable for school-wide and teacher-specific goals, and deliver high quality instruction.

- U Prep High posted consistently strong graduation results over the term exceeding the absolute target of 75% and the district rate in every year with available data.
- The charter matriculates high proportions of its graduates into college programs after graduation. Notably in 2018-19, 95% of the 102 graduates enrolled in a two or four year program in the fall.
- The charter also demonstrates college preparation through a variety of methods including graduating students with the Regents diploma with advanced designation. In 2021-22, 84% of the charter's graduates earned the distinction.

Is the charter an effective, viable organization?

U Prep High is an effective, viable organization. The board's governance of the education corporation and oversight of the charter school leadership provide clear academic and financial accountability structures.

Is the charter fiscally sound?

U Prep Schools is fiscally sound, as is its charter, U Prep High, based on the evidence collected through renewal review. The education corporation has met its fiscal benchmarks, and presents a reasonable fiscal plan for the next charter term.

If the SUNY Trustees renew the education corporation's authority to operate the charter, are its plans for the charter reasonable, feasible, and achievable?

U Prep Schools' plans for the charter are reasonable, feasible, and achievable. The education corporation plans to continue implementing the successful elements of the U Prep Schools educational program across its middle and high school charters.

Based on the Institute's review of the charter's performance as posted over the charter term; a review of the Application for Charter Renewal submitted by the education corporation; a review of academic, organizational, governance, and financial documentation; and a renewal review of the charter's academic program, the Institute finds that the charter meets the required criteria for renewal.

The Institute recommends that the SUNY Trustees grant University Prep Charter High School a Subsequent Charter Renewal with an expiration date of July 31, 2024 to align the charter expiration dates of all University Prep Public Charter Schools.



DP

DATA PRESENTATION

PAGES: 7-13

AP

ACADEMIC
PERFORMANCE

CP

COMPLIANCE
PERFORMANCE

CS

COMMUNITY
SATISFACTION

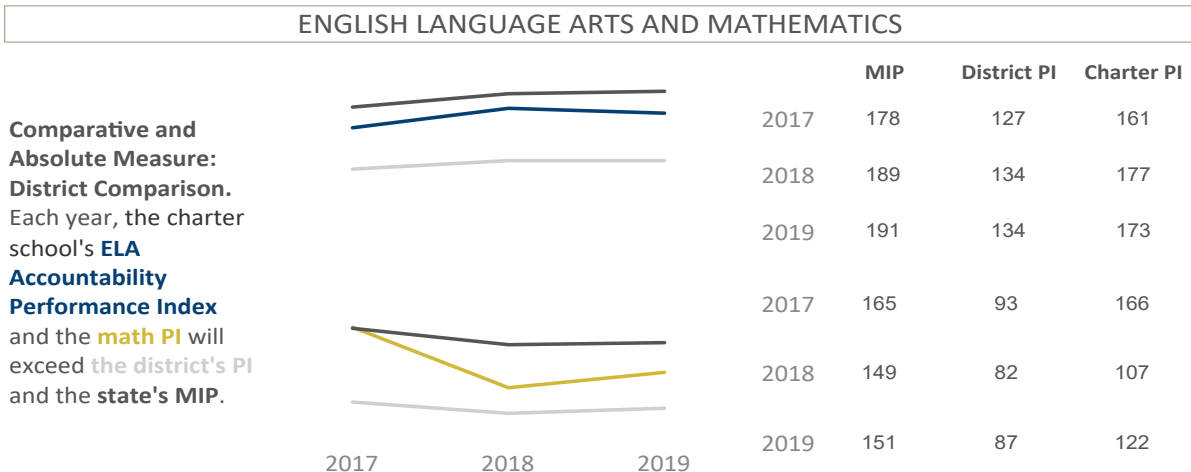
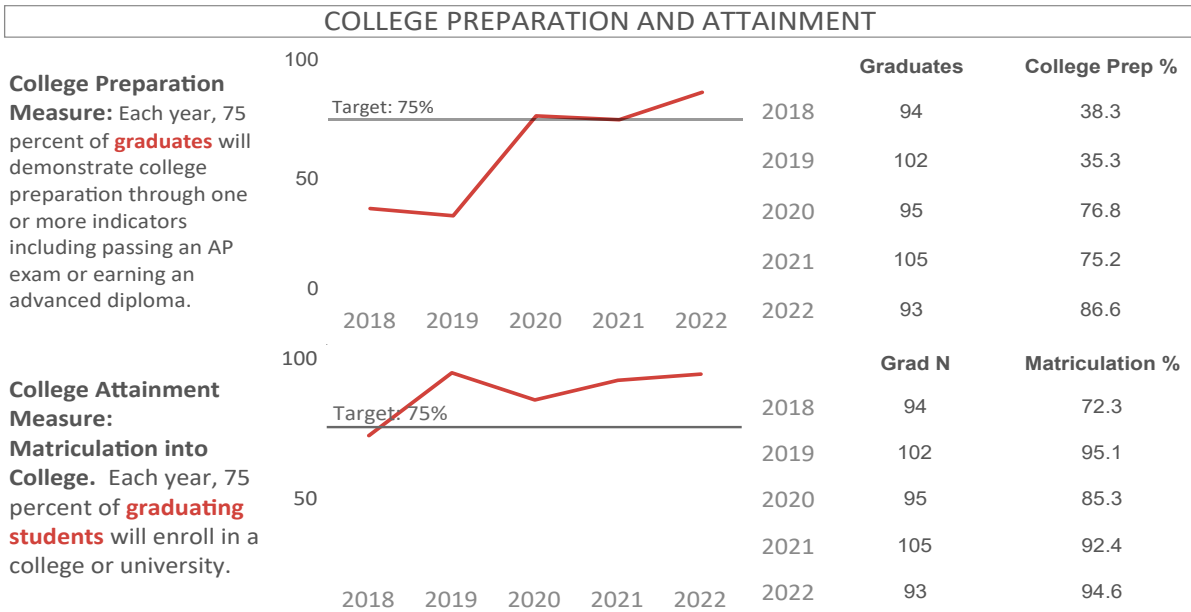
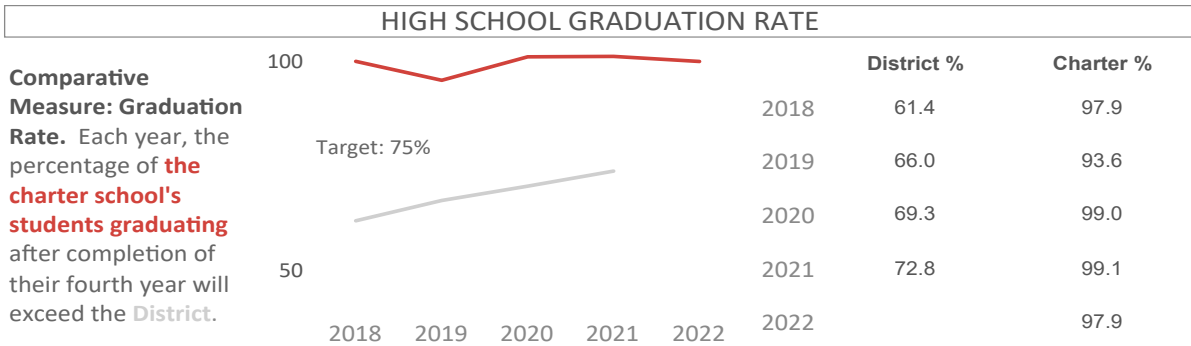
SD

STUDENT
DEMOGRAPHICS



ACADEMIC PERFORMANCE

UNIVERSITY PREP CHARTER HIGH SCHOOL



ACADEMIC PERFORMANCE



HAS THE CHARTER MET OR COME CLOSE TO MEETING ITS ACADEMIC ACCOUNTABILITY PLAN GOALS?

During its subsequent charter term, U Prep High met its key Accountability Plan goals in high school graduation, college preparation, English language arts (“ELA”), and mathematics. Notably in 2021-22, the charter school demonstrated superlative results on measures of college preparation when 84% of its graduates earned the Regents diploma with advanced distinction. The charter also met or came close to meeting its science, social studies, and Every Student Succeeds Act (“ESSA”) goals over the term.

U Prep High met its graduation goal over the term. From 2017-18 through 2021-22, the charter posted four year graduation rates that exceeded the absolute target of 75% and the district comparison in every year in which data are available. Notably in 2021-22, 98% of the charter’s 2018 Graduation Cohort graduated after four years surpassing the most recently available rate for CSD 7 by 25 percentage points. U Prep High’s first and second year cohorts consistently posted high rates of credit accumulation over the term, a key leading indicator that has a high correlation with graduation rates.

U Prep High also met its college preparation goal over the term. The charter supports high proportions of its graduates to matriculate into two or four year college programs and exceeded the target of 75% from 2018-19 through 2021-22. Notably in 2018-19, 95% of the charter’s 102 graduates matriculated into a college program in the fall following graduation surpassing the target by 20 percentage points. U Prep High graduates also demonstrate college preparation through various measures including passing an AP exam, exceeding the college and career readiness benchmark on the SAT, and earning the Regents diploma with advanced designation. By any of these measures, the charter surpassed its absolute target of 75% for demonstrating college preparation each year from 2019-20 through 2021-22. In addition to posting high rates of earning the advanced diploma, over half of U Prep High students who sat for an AP exam scored 3 or higher on at least one exam from 2018-19 through 2021-22.

COMPLIANCE REPORTING



HAS THE EDUCATION CORPORATION SUBSTANTIALLY COMPLIED WITH APPLICABLE LAWS, RULES AND REGULATIONS, AND PROVISIONS OF ITS CHARTER?

The education corporation substantially complies with applicable laws, rules and regulations, and provisions of its charter. During the current charter term, the education corporation demonstrates a clear record of compliance with the terms of its charter including the timely submission of required reporting to the Institute.

UNIVERSITY PREP CHARTER HIGH SCHOOL

Annual Reports

U Prep High submitted its annual reports to the Institute and the New York State Education Department (“NYSED”) on time but the charter has not posted the most recent annual reports with financial audits on the charter’s website in accordance with the charter and the Act. The Institute will ensure compliance prior to the start of the next charter term.

Teacher Certification

The Act allows charters to hire up to 15 uncertified faculty members contingent upon those teachers meeting certain requirements including: two years of Teach for America experience; three years of teaching experience; status as a higher education professor; exceptional experience in a subject; or, teaching science, technology, engineering, and mathematics (STEM) or career and technical education courses.

At the time of the renewal review the charter was within the allowable limit of uncertified teachers with all meeting the appropriate qualifications under the Act. U Prep High partners with Teach for America, offers incentives for teachers to pursue initial and professional certification, and allows flexible schedules for teachers to attend necessary coursework.

COMMUNITY SATISFACTION

To report on parent satisfaction with the charter’s program, the Institute used satisfaction survey data, information gathered from a focus group of parents representing a cross section of students, and data regarding persistence in enrollment.

PARENT SATISFACTION: SURVEY RESULTS

| RESPONSE RATE | OVERALL SATISFACTION | INCLUSIVE LEADERSHIP | PARENT INVOLVEMENT | STRONG RELATIONSHIPS |
|---------------|----------------------|----------------------|--------------------|----------------------|
| 74% | 92% | 95% | 88% | 96% |

Parent Survey Data

The Institute compiled data from the New York City Department of Education (“NYCDOE”) annual family survey from the 2021-22 school year for U Prep High. In 2021-22, 74% of families who received the NYCDOE survey responded. Of the families who responded, 92% expressed satisfaction with the charter school.

Public Comments

In accordance with the Act, the Institute notified the district in which the charter school is located regarding the Application for Charter Renewal. The full text of any written comments received from the district appears below, which also includes a summary of any public comments.

The NYCDOE held its required hearing on U Prep High’s renewal application on November 2, 2022 by videoconference. Shared services leadership spoke of the charter’s deep commitment to community and collaboration citing its high student demand. No one spoke in opposition to the application.

Persistence in Enrollment

An additional indicator of parent satisfaction is persistence in enrollment. In 2021-22, 92% of U Prep Schools’ students returned from the previous year. U Prep High consistently posts student retention rates over 90%. Student persistence data from previous years of the charter term is available in the student demographics section of the report.

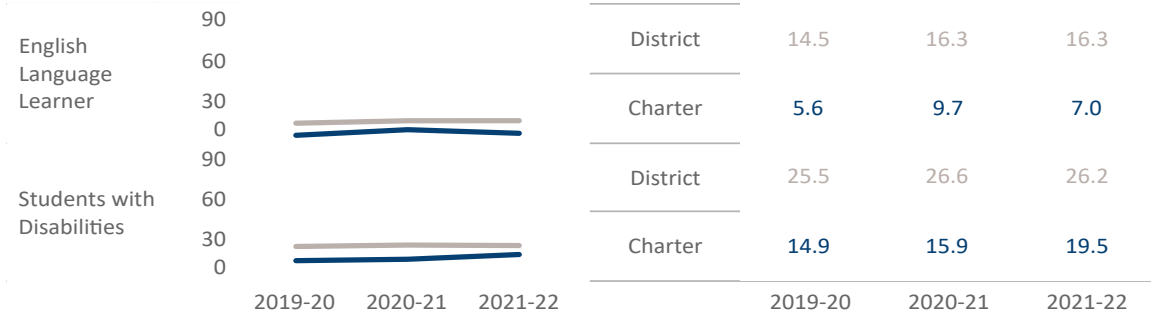
The Institute derived the statistical information on persistence in enrollment from its database. No comparative data from the NYCDOE or NYSED is available to the Institute to provide either district or statewide context.

STUDENT DEMOGRAPHICS

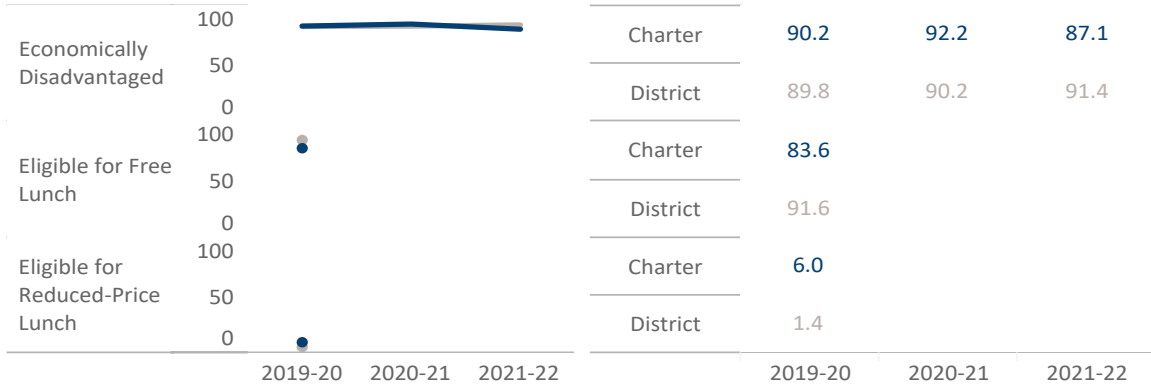
University Prep Charter High School

Bronx CSD 7

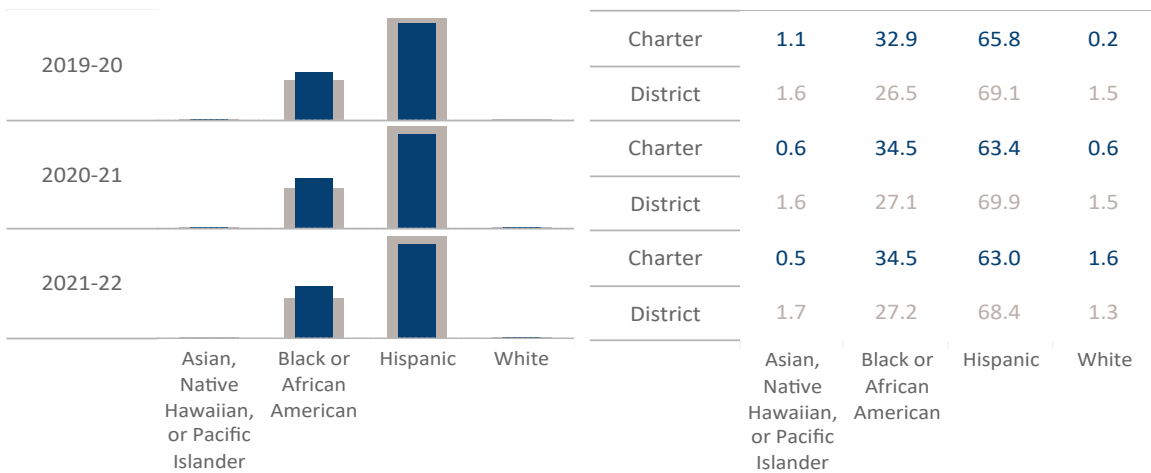
Student Demographics: Special Populations



Student Demographics: Free/Reduced Lunch



Student Demographics: Race/Ethnicity



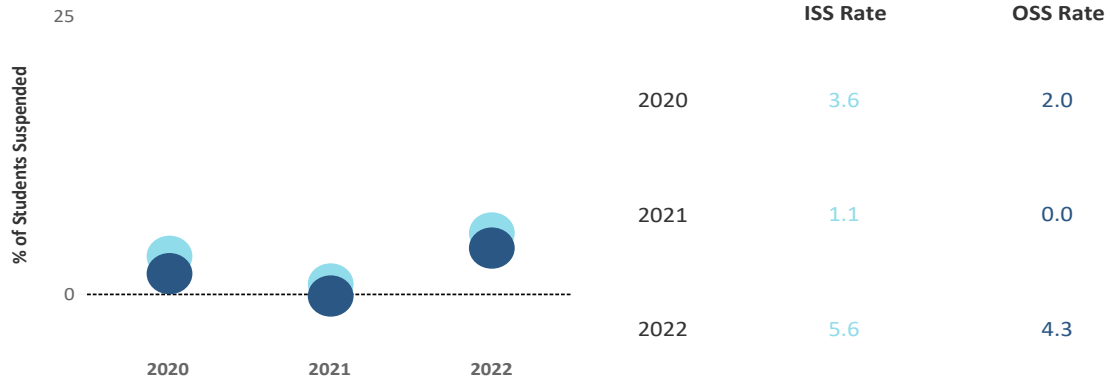
* Data reported in these charts reflect BEDS day enrollment counts as reported by the NYSED except for the charter's 2020-21 ELL enrollment which reflects data reported by the education corporation and validated by the Institute.



STUDENT DEMOGRAPHICS

University Prep Charter High School

Bronx CSD 7



| | ISS Rate | OSS Rate |
|------|----------|----------|
| 2020 | 3.6 | 2.0 |
| 2021 | 1.1 | 0.0 |
| 2022 | 5.6 | 4.3 |

Data suitable for comparison are not available. The percentage rate shown here is calculated using the method employed by NYCDOE: the total number of students receiving an in school or out of school suspension at any time during the school year is divided by the total enrollment, then multiplied by 100.

Persistence in Enrollment: The percentage of students eligible to return from previous year who did return

Expulsions: The number of students expelled from the charter each year

| | 2020 | 2021 | 2022 |
|---------|------|------|------|
| 2019-20 | | | |
| 2020-21 | 95.1 | 0 | 0 |
| 2021-22 | 94.0 | 0 | 0 |
| | 91.5 | | |

University Prep Charter High School's Enrollment and Retention Status: 2021-22

| | | Target | Charter |
|------------|----------------------------|--------|---------|
| enrollment | economically disadvantaged | 89.4 | 87.1 |
| | English language learners | 15.6 | 10.2 |
| | students with disabilities | 19.9 | 19.2 |
| retention | economically disadvantaged | 90.5 | 91.8 |
| | English language learners | 91.6 | 92.2 |
| | students with disabilities | 90.0 | 94.9 |

* Data reported in these charts reflect information reported by the education corporation and validated by the Institute.

STUDENT DEMOGRAPHICS

ENROLLMENT AND RETENTION TARGETS

As required by Education Law § 2851(4)(e), a school must include in its renewal application information regarding the efforts it will put in place to meet or exceed SUNY's enrollment and retention targets for students with disabilities, English language learners ("ELLs"), and students who are eligible applicants for the federal Free and Reduced Price Lunch ("FRPL") program. The Institute examines each charter's progress toward meeting or coming close to meeting its targets over the charter term as well as the efforts it has and will put in place to meet or continue to meet those targets.

U Prep High makes good faith efforts to meet its enrollment and retention targets that are effective in some areas. The charter exceeds its retention targets. U Prep High meets or comes close to meeting its enrollment targets and plans to use the following strategies to meet its targets in a future charter term, if granted:

- Participating in community fairs and reaching out directly to middle schools in New York City Community School Districts 7, 8, 9, and 12, and in particular to those schools that have bilingual or dual language programs;
- Describing special education and ELL services on all printed and online handouts;
- Providing translators for all recruitment events and parent events;
- Broadcasting in Spanish on Spanish speaking television and radio channels;
- Employing a full-time certified ELL teacher to provide English Language Learners all mandated service;
- Hiring a new Recruitment officer who has a track record of recruiting ELLs in at other schools;
- Developing relationships with schools and community-based organizations that serve high levels of non-English speaking families;
- Providing almost all school supplies and school uniforms for students;
- Providing speech and hearing services within the school; and,
- Providing one guidance counselor per grade level.

FISCAL ANALYSIS

IS THE EDUCATION CORPORATION FISCALLY SOUND?

U Prep Schools is fiscally sound as is its charter, U Prep High, based on the Institute’s analysis of the fiscal evidence collected through the renewal review. The SUNY Fiscal Dashboard presents color-coded tables and charts indicating that U Prep High and the education corporation have demonstrated fiscal soundness over the majority of the charter term.⁴ The fiscal dashboard for U Prep High and the education corporation can be found at the end of this section. The discussion that follows relates mainly to the U Prep Schools education corporation because a charter is not a legally distinct fiscal entity.



U Prep Schools has a viable financial model and the adequate resources to ensure stable operations of both charters it has the authority to operate. The education corporation contracts with an external service provider to provide back office support for financial management, grant management, and operations planning. Since opening in 2008, SUNY approved the education corporation to operate one additional charter. Operating multiple charters allows the education corporation to realize operational efficiencies by sharing resources that bolster the academic program, fiscal management and operational, human resources, technology, and public relations functions. The financial model is intended to ensure that all fully enrolled schools are financially sustainable. U Prep Schools partners with Future is Now Schools (“FIN”) which supports the charter with program and operational planning and the education corporation board of trustees with governance and secretarial functions. In previous years, FIN provided executive search and organizational development support. U Prep Schools anticipates FIN will continue providing these services to both charters.



DOES THE EDUCATION CORPORATION OPERATE PURSUANT TO A FISCAL PLAN IN WHICH IT CREATES REALISTIC BUDGETS THAT IT MONITORS AND ADJUSTS WHEN APPROPRIATE?

The education corporation operates pursuant to a long-range financial plan in which it creates realistic budgets that it monitors and adjusts when appropriate. The following elements are generally present:

| INDICATORS | EVIDENT? |
|--|----------|
| The education corporation has clear budgetary objectives and budget preparation procedures for the charter. | + |
| Board members, charter management, and staff members contribute to the budget process for the charter, as appropriate. | + |

4. The U.S. Department of Education has established fiscal criteria for certain ratios or information with high – medium – low categories, represented in the table as green – gray – red. The categories generally correspond to levels of fiscal risk, but must be viewed in the context of each education corporation and the general type or category of school.

“+” : This indicator is generally present.

“-” : This indicator is generally not present.

“P” : The education corporation is progressing toward this indicator being present.

“N/A” : This indicator is not applicable.

FISCAL ANALYSIS

The education corporation frequently compares its long-range fiscal plan for the charter to actual progress and adjusts it to meet changing conditions. **+**

The education corporation routinely analyzes budget variances for the charter; the education corporation board addresses material variances and makes necessary revisions. **+**

Actual expenses are equal to, or less than, actual revenue with no material exceptions. **+**

DOES THE EDUCATION CORPORATION MAINTAIN APPROPRIATE INTERNAL CONTROLS AND PROCEDURES?

The education corporation maintains, and the charter implements, appropriate internal controls and procedures. The following elements are generally present:

| INDICATORS | EVIDENT? |
|--|---------------------|
| The education corporation has a history of sound fiscal policies, procedures and practices, and appropriate internal controls at the charter. | + |
| The most recent education corporation audit report, which covers fiscal operations for the charter, was free of any significant deficiencies or material weaknesses in internal controls. | + |
| The education corporation reviews and updates its Financial Policies and Procedures Manual (“FPPM”), which covers the charter, on a regular basis. The most recent review of the FPPM is found in the next column. The Institute recommends, as a best practice, that the education corporation review and update its FPPM on an annual basis. | OCTOBER 2019 |

DOES THE EDUCATION CORPORATION COMPLY WITH FINANCIAL REPORTING REQUIREMENTS?

The education corporation complies with financial reporting requirements by providing the SUNY Trustees and NYSED with required financial reports that are on time, complete, and follow generally accepted accounting principles. The following reports, which include information about the charter, have been filed in a timely, accurate, and complete manner:

| INDICATORS | EVIDENT? |
|---|----------|
| Annual financial statement audit reports, including federal Single Audit report, if applicable. | + |

FISCAL ANALYSIS

Annual budgets. +

Un-audited quarterly reports of income, expenses, and enrollment. +

Bi-monthly enrollment reports to the sending districts and, if applicable, to NYSED including proper documentation regarding the level of special education services provided to students. +

Grant expenditure reports. +

DOES THE EDUCATION CORPORATION MAINTAIN ADEQUATE FINANCIAL RESOURCES TO ENSURE STABLE OPERATIONS?

The education corporation maintains adequate financial resources for the charter to ensure stable operations. Critical financial needs of the charter are not dependent on variable income (grants, donations and fundraising). The following elements are generally present:

| INDICATORS | EVIDENT? |
|---|----------|
| The education corporation maintains sufficient cash on hand to pay current bills of the charter and those that are due shortly. | + |
| The education corporation maintains adequate liquid reserves to fund expenses, including those of the charter, in the event of income loss (generally 30 days). | + |
| The education corporation prepares and monitors cash flow projections for the charter. | + |
| If the education corporation includes philanthropy in its budget for the charter, it monitors progress toward its development goals on a periodic basis. | + |
| If necessary, the education corporation pursues district state aid intercepts with NYSED to ensure adequate per pupil funding for the charter. | N/A |

FISCAL ANALYSIS

The education corporation accumulates unrestricted net assets that are equal to or exceed two percent of the charter's operating budget for the upcoming year.

+

The education corporation is in compliance with all loan covenants related to the charter.

+

U Prep High reported operating surpluses in most years of the current charter term. Any losses were offset by surpluses accumulated by U Prep Schools. The charter reported \$4.2 million in net assets as of June 30, 2021 contributing to the \$5.3 million in net assets of the education corporation. In order to track the operations of any individual charter within a multi-school education corporation, the Institute monitors each individual charter's revenues and expenses in order to report operating surpluses or deficits. The multi-school entity is fiscally strong with 3.8 months of cash to pay liabilities due shortly as of June 30, 2021. The education corporation has funded and maintained the required escrow account for the two operating charters in case of dissolution of either charter. The most recent audit demonstrates the continued fiscal strength of the education corporation.

FISCAL ANALYSIS

UNIVERSITY PREP CHARTER HIGH SCHOOL

NOTE: Effective 2019-20, the charter merged finances with the education corporation, "University Prep Public Charter Schools." Accordingly, see the education corporation report containing the "Balance Sheet" for all charters merged into the education corporation.

CHARTER INFORMATION

BALANCE SHEET

Assets

Current Assets

Cash and Cash Equivalents - **GRAPH 1**
Grants and Contracts Receivable
Accounts Receivable
Prepaid Expenses
Contributions and Other Receivables

Total Current Assets - GRAPH 1

Property, Building and Equipment, net
Other Assets

Total Assets - GRAPH 1

Liabilities and Net Assets

Current Liabilities

Accounts Payable and Accrued Expenses
Accrued Payroll and Benefits
Deferred Revenue
Current Maturities of Long-Term Debt
Short Term Debt - Bonds, Notes Payable
Other

Total Current Liabilities - GRAPH 1

Deferred Rent/Lease Liability

All other L-T debt and notes payable, net current maturities

Total Liabilities - GRAPH 1

Net Assets

Without Donor Restrictions
With Donor Restrictions

Total Net Assets

Total Liabilities and Net Assets

ACTIVITIES

Operating Revenue

Resident Student Enrollment
Students with Disabilities

Grants and Contracts

State and local
Federal - Title and IDEA
Federal - Other
Other
NYC DoE Rental Assistance
Food Service/Child Nutrition Program

Total Operating Revenue

Expenses

Regular Education
SPED
Other
Management and General
Fundraising

Total Expenses - GRAPHS 2, 3 & 4

Surplus / (Deficit) From School Operations

Support and Other Revenue

Contributions
Fundraising
Miscellaneous Income
Net assets released from restriction

Total Support and Other Revenue

Total Unrestricted Revenue

Total Temporally Restricted Revenue

Total Revenue - GRAPHS 2 & 3

Change in Net Assets

Net Assets - Beginning of Year - GRAPH 2

Prior Year Adjustment(s)

Net Assets - End of Year - GRAPH 2

Opened 2008-09

MERGED MERGED

| | 2016 17 | 2017 18 | 2018 19 | 2019 20 | 2020 21 |
|--|------------------|------------------|------------------|---------|---------|
| Cash and Cash Equivalents - GRAPH 1 | 2,382,746 | 2,841,129 | 2,273,386 | - | - |
| Grants and Contracts Receivable | 237,341 | 312,528 | 521,898 | - | - |
| Accounts Receivable | - | - | - | - | - |
| Prepaid Expenses | 59,749 | 76,872 | 99,544 | - | - |
| Contributions and Other Receivables | - | - | - | - | - |
| Total Current Assets - GRAPH 1 | 2,679,836 | 3,230,529 | 2,894,828 | - | - |
| Property, Building and Equipment, net | 259,275 | 178,612 | 240,122 | - | - |
| Other Assets | 75,000 | - | 75,748 | - | - |
| Total Assets - GRAPH 1 | 3,014,111 | 3,409,141 | 3,210,698 | - | - |

| | | | | | |
|--|------------------|----------------|------------------|---|---|
| Accounts Payable and Accrued Expenses | 160,032 | 115,468 | 210,746 | - | - |
| Accrued Payroll and Benefits | 884,439 | 867,893 | 998,033 | - | - |
| Deferred Revenue | - | - | - | - | - |
| Current Maturities of Long-Term Debt | - | - | - | - | - |
| Short Term Debt - Bonds, Notes Payable | - | - | - | - | - |
| Other | - | - | - | - | - |
| Total Current Liabilities - GRAPH 1 | 1,044,471 | 983,361 | 1,208,779 | - | - |
| Deferred Rent/Lease Liability | - | - | - | - | - |
| All other L-T debt and notes payable, net current maturities | - | - | - | - | - |
| Total Liabilities - GRAPH 1 | 1,044,471 | 983,361 | 1,208,779 | - | - |

| | | | | | |
|---|------------------|------------------|------------------|---|---|
| Without Donor Restrictions | 1,861,805 | 2,268,533 | 1,880,057 | - | - |
| With Donor Restrictions | 107,835 | 157,247 | 121,862 | - | - |
| Total Net Assets | 1,969,640 | 2,425,780 | 2,001,919 | - | - |
| Total Liabilities and Net Assets | 3,014,111 | 3,409,141 | 3,210,698 | - | - |

| | | | | | |
|-----------------------------|-----------|-----------|-----------|-----------|-----------|
| Resident Student Enrollment | 6,896,378 | 6,584,351 | 6,800,714 | 7,129,836 | 7,300,901 |
| Students with Disabilities | - | 860,887 | 387,633 | 587,026 | 710,898 |

| | | | | | |
|--------------------------------------|------------------|------------------|------------------|------------------|------------------|
| State and local | - | - | - | - | - |
| Federal - Title and IDEA | 213,235 | 373,988 | 401,649 | 311,667 | - |
| Federal - Other | - | - | 68,307 | 85,926 | 1,175,327 |
| Other | - | - | 32,714 | - | - |
| NYC DoE Rental Assistance | - | - | - | - | - |
| Food Service/Child Nutrition Program | - | - | - | - | - |
| Total Operating Revenue | 7,109,613 | 7,819,226 | 7,691,017 | 8,114,455 | 9,187,125 |

| | | | | | |
|---|------------------|------------------|------------------|------------------|------------------|
| Regular Education | 5,155,506 | 5,265,692 | 5,488,694 | 4,870,815 | 5,485,667 |
| SPED | 612,585 | 945,312 | 1,100,361 | 1,261,631 | 1,388,299 |
| Other | - | - | - | - | - |
| Total Program Services | 5,768,091 | 6,211,004 | 6,589,055 | 6,132,446 | 6,873,966 |
| Management and General | 942,932 | 1,168,553 | 1,546,719 | 1,332,491 | 1,060,733 |
| Fundraising | - | - | - | - | - |
| Total Expenses - GRAPHS 2, 3 & 4 | 6,711,023 | 7,379,557 | 8,135,774 | 7,464,937 | 7,934,699 |
| Surplus / (Deficit) From School Operations | 398,590 | 439,669 | (444,757) | 649,518 | 1,252,426 |

| | | | | | |
|--|---------------|---------------|---------------|--------------|--------------|
| Contributions | 5,166 | 2 | 3,000 | - | 2,500 |
| Fundraising | 16,439 | 7,016 | 7,262 | - | - |
| Miscellaneous Income | - | 9,453 | 10,634 | 5,767 | 3,032 |
| Net assets released from restriction | - | - | - | - | - |
| Total Support and Other Revenue | 21,605 | 16,471 | 20,896 | 5,767 | 5,532 |

| | | | | | |
|---|------------------|------------------|------------------|------------------|------------------|
| Total Unrestricted Revenue | 7,131,218 | 7,786,285 | 7,711,913 | 8,121,301 | 9,190,754 |
| Total Temporally Restricted Revenue | - | 49,412 | - | (1,078) | 1,903 |
| Total Revenue - GRAPHS 2 & 3 | 7,131,218 | 7,835,697 | 7,711,913 | 8,120,223 | 9,192,657 |

| | | | | | |
|---|------------------|------------------|------------------|------------------|------------------|
| Change in Net Assets | 420,195 | 456,140 | (423,861) | 655,286 | 1,257,958 |
| Net Assets - Beginning of Year - GRAPH 2 | 1,549,445 | 1,969,640 | 2,425,780 | 2,001,919 | 2,929,542 |
| Prior Year Adjustment(s) | - | - | - | 272,337 | - |
| Net Assets - End of Year - GRAPH 2 | 1,969,640 | 2,425,780 | 2,001,919 | 2,929,542 | 4,187,500 |

FISCAL ANALYSIS

UNIVERSITY PREP CHARTER HIGH SCHOOL

NOTE: Effective 2019-20, the charter merged finances with the education corporation, "University Prep Public Charter Schools." Accordingly, see the education corporation report containing the "Balance Sheet" for all charters merged into the education corporation.

CHARTER INFORMATION - (Continued)

Functional Expense Breakdown

| | 2016 17 | 2017 18 | 2018 19 | 2019 20 | 2020 21 |
|---|------------------|------------------|------------------|------------------|------------------|
| Personnel Service | 623,033 | 896,061 | 275,801 | 905,079 | 1,582,730 |
| Administrative Staff Personnel | | | | | |
| Instructional Personnel | 3,105,784 | 3,136,212 | 3,922,492 | 3,839,141 | 3,337,404 |
| Non-Instructional Personnel | 450,258 | 448,030 | 748,731 | - | - |
| Personnel Services (Combined) | - | - | - | - | - |
| Total Salaries and Staff | 4,179,075 | 4,480,303 | 4,947,024 | 4,744,220 | 4,920,134 |
| Fringe Benefits & Payroll Taxes | 1,637,236 | 372,787 | 2,097,994 | 1,763,199 | 1,889,924 |
| Retirement | - | 1,666,867 | - | - | - |
| Management Company Fees | - | - | - | - | - |
| Building and Land Rent / Lease / Facility Financing | - | - | - | - | - |
| Staff Development | 30,935 | 30,238 | 44,023 | 20,634 | 1,531 |
| Professional Fees, Consultant & Purchased Services | 381,571 | 321,453 | 467,928 | 364,994 | 382,282 |
| Marketing / Recruitment | 5,624 | 7,967 | 33,341 | 38,559 | 67,119 |
| Student Supplies, Materials & Services | 119,704 | 159,458 | 162,795 | 202,091 | 242,138 |
| Depreciation | 127,660 | 107,370 | 105,669 | 73,962 | 67,021 |
| Other | 229,218 | 233,114 | 277,000 | 257,278 | 364,549 |
| Total Expenses | 6,711,023 | 7,379,557 | 8,135,774 | 7,464,937 | 7,934,699 |

CHARTER ANALYSIS

ENROLLMENT

| | 2016 17 | 2017 18 | 2018 19 | 2019 20 | 2020 21 |
|---|---------|---------|---------|---------|---------|
| Original Chartered Enrollment | 385 | 385 | 430 | 430 | 430 |
| Final Chartered Enrollment (includes any revisions) | 385 | 385 | 430 | 430 | 430 |
| Actual Enrollment - GRAPH 4 | 407 | 432 | 423 | 433 | 451 |
| Chartered Grades | 9-12 | 9-12 | 9-12 | 9-12 | 9-12 |
| Final Chartered Grades (includes any revisions) | - | - | - | - | - |

Primary School District: NYC CHANCELLOR'S OFFICE

| Per Pupil Funding (Weighted Avg of All Districts) | 2016 17 | 2017 18 | 2018 19 | 2019 20 | 2020 21 |
|---|---------|---------|---------|---------|---------|
| | - | 14,027 | 14,527 | 15,307 | 16,150 |
| Increase over prior year | 0.0% | 100.0% | 3.4% | 5.1% | 5.2% |

PER STUDENT BREAKDOWN

| Revenue | 2016 17 | 2017 18 | 2018 19 | 2019 20 | 2020 21 |
|--|---------------|---------------|---------------|---------------|---------------|
| Operating | 17,481 | 18,100 | 18,182 | 18,740 | 20,371 |
| Other Revenue and Support | 53 | 38 | 49 | 13 | 12 |
| TOTAL - GRAPH 3 | 17,534 | 18,138 | 18,231 | 18,753 | 20,383 |
| Expenses | 2016 17 | 2017 18 | 2018 19 | 2019 20 | 2020 21 |
| Program Services | 14,183 | 14,377 | 15,577 | 14,163 | 15,242 |
| Management and General, Fundraising | 2,318 | 2,705 | 3,657 | 3,077 | 2,352 |
| TOTAL - GRAPH 3 | 16,501 | 17,082 | 19,234 | 17,240 | 17,594 |
| % of Program Services | 85.9% | 84.2% | 81.0% | 82.2% | 86.6% |
| % of Management and Other | 14.1% | 15.8% | 19.0% | 17.8% | 13.4% |
| % of Revenue Exceeding Expenses - GRAPH 5 | 6.3% | 6.2% | -5.2% | 8.8% | 15.9% |
| % of Revenue Expended on Facilities | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |

Student to Faculty Ratio

| | 2016 17 | 2017 18 | 2018 19 | 2019 20 | 2020 21 |
|--|---------|---------|---------|---------|---------|
| | 12.0 | 12.3 | 9.6 | 10.8 | 14.3 |

Faculty to Admin Ratio

| | 2016 17 | 2017 18 | 2018 19 | 2019 20 | 2020 21 |
|--|---------|---------|---------|---------|---------|
| | 6.8 | 8.8 | 5.5 | 4.0 | 3.3 |

Financial Responsibility Composite Scores - GRAPH 6

| Score | 2016 17 | 2017 18 | 2018 19 | 2019 20 | 2020 21 |
|---|-----------------|-----------------|-----------------|---------|---------|
| Score | 2.8 | 3.0 | 2.0 | 0.0 | 0.0 |
| Fiscally Strong 1.5 - 3.0 / Fiscally Adequate 1.0 - 1.4 / Fiscally Needs Monitoring < 1.0 | Fiscally Strong | Fiscally Strong | Fiscally Strong | N/A | N/A |

Working Capital - GRAPH 7

| Net Working Capital | 2016 17 | 2017 18 | 2018 19 | 2019 20 | 2020 21 |
|--|-----------|-----------|-----------|---------|---------|
| Net Working Capital | 1,635,365 | 2,247,168 | 1,686,049 | 0 | 0 |
| As % of Unrestricted Revenue | 22.9% | 28.9% | 21.9% | 0.0% | 0.0% |
| Working Capital (Current) Ratio Score | 2.6 | 3.3 | 2.4 | 0.0 | 0.0 |
| Risk (Low ≥ 3.0 / Medium 1.4 - 2.9 / High < 1.4) | MEDIUM | LOW | MEDIUM | N/A | N/A |
| Rating (Excellent ≥ 3.0 / Good 1.4 - 2.9 / Poor < 1.4) | Good | Excellent | Good | N/A | N/A |

Quick (Acid Test) Ratio

| Score | 2016 17 | 2017 18 | 2018 19 | 2019 20 | 2020 21 |
|--|-----------|-----------|---------|---------|---------|
| Score | 2.5 | 3.2 | 2.3 | 0.0 | 0.0 |
| Risk (Low ≥ 2.5 / Medium 1.0 - 2.4 / High < 1.0) | LOW | LOW | MEDIUM | N/A | N/A |
| Rating (Excellent ≥ 2.5 / Good 1.0 - 2.4 / Poor < 1.0) | Excellent | Excellent | Good | N/A | N/A |

Debt to Asset Ratio - GRAPH 7

| Score | 2016 17 | 2017 18 | 2018 19 | 2019 20 | 2020 21 |
|--|-----------|-----------|-----------|---------|---------|
| Score | 0.3 | 0.3 | 0.4 | 0.0 | 0.0 |
| Risk (Low < 0.50 / Medium 0.51 - .95 / High > 1.0) | LOW | LOW | LOW | N/A | N/A |
| Rating (Excellent < 0.50 / Good 0.51 - .95 / Poor > 1.0) | Excellent | Excellent | Excellent | N/A | N/A |

Months of Cash - GRAPH 8

| Score | 2016 17 | 2017 18 | 2018 19 | 2019 20 | 2020 21 |
|--|-----------|-----------|-----------|---------|---------|
| Score | 4.3 | 4.6 | 3.4 | 0.0 | 0.0 |
| Risk (Low > 3 mo. / Medium 1 - 3 mo. / High < 1 mo.) | LOW | LOW | LOW | N/A | N/A |
| Rating (Excellent > 3 mo. / Good 1 - 3 mo. / Poor < 1 mo.) | Excellent | Excellent | Excellent | N/A | N/A |

FISCAL ANALYSIS

UNIVERSITY PREP PUBLIC CHARTER SCHOOLS (COMBINED)

CHARTER INFORMATION

BALANCE SHEET

Assets

Current Assets

Cash and Cash Equivalents - **GRAPH 1**
Grants and Contracts Receivable
Accounts Receivable
Prepaid Expenses
Contributions and Other Receivables

Total Current Assets - **GRAPH 1**

Property, Building and Equipment, net
Other Assets

Total Assets - **GRAPH 1**

Liabilities and Net Assets

Current Liabilities

Accounts Payable and Accrued Expenses
Accrued Payroll and Benefits
Deferred Revenue
Current Maturities of Long-Term Debt
Short Term Debt - Bonds, Notes Payable
Other

Total Current Liabilities - **GRAPH 1**

Deferred Rent/Lease Liability

All other L-T debt and notes payable, net current maturities

Total Liabilities - **GRAPH 1**

Net Assets

Without Donor Restrictions
With Donor Restrictions

Total Net Assets

Total Liabilities and Net Assets

ACTIVITIES

Operating Revenue

Resident Student Enrollment
Students with Disabilities

Grants and Contracts

State and local
Federal - Title and IDEA
Federal - Other
Other
NYC DoE Rental Assistance
Food Service/Child Nutrition Program

Total Operating Revenue

Expenses

Regular Education
SPED
Other
Management and General
Fundraising

Total Expenses - **GRAPHS 2, 3 & 4**

Surplus / (Deficit) From School Operations

Support and Other Revenue

Contributions
Fundraising
Miscellaneous Income
Net assets released from restriction

Total Support and Other Revenue

Total Unrestricted Revenue

Total Temporally Restricted Revenue

Total Revenue - **GRAPHS 2 & 3**

Change in Net Assets

Net Assets - Beginning of Year - **GRAPH 2**

Prior Year Adjustment(s)

Net Assets - End of Year - **GRAPH 2**

| | | | | MERGED | MERGED |
|--|---------|---------|---------|-------------------|-------------------|
| | 2016 17 | 2017 18 | 2018 19 | 2019 20 | 2020 21 |
| Cash and Cash Equivalents - GRAPH 1 | - | - | - | 2,735,438 | 4,153,039 |
| Grants and Contracts Receivable | - | - | - | 848,131 | 2,057,130 |
| Accounts Receivable | - | - | - | - | - |
| Prepaid Expenses | - | - | - | 4,608 | 116,010 |
| Contributions and Other Receivables | - | - | - | - | 1,584 |
| Total Current Assets - GRAPH 1 | - | - | - | 3,588,177 | 6,327,763 |
| Property, Building and Equipment, net | - | - | - | 633,413 | 1,343,138 |
| Other Assets | - | - | - | 75,906 | - |
| Total Assets - GRAPH 1 | - | - | - | 4,297,496 | 7,670,901 |
| Accounts Payable and Accrued Expenses | - | - | - | 393,808 | 630,090 |
| Accrued Payroll and Benefits | - | - | - | 1,390,440 | 1,745,716 |
| Deferred Revenue | - | - | - | - | - |
| Current Maturities of Long-Term Debt | - | - | - | - | - |
| Short Term Debt - Bonds, Notes Payable | - | - | - | - | - |
| Other | - | - | - | - | - |
| Total Current Liabilities - GRAPH 1 | - | - | - | 1,784,248 | 2,375,807 |
| Deferred Rent/Lease Liability | - | - | - | - | - |
| All other L-T debt and notes payable, net current maturities | - | - | - | - | - |
| Total Liabilities - GRAPH 1 | - | - | - | 1,784,248 | 2,375,807 |
| Without Donor Restrictions | - | - | - | 2,454,301 | 5,295,094 |
| With Donor Restrictions | - | - | - | 58,947 | - |
| Total Net Assets | - | - | - | 2,513,248 | 5,295,094 |
| Total Liabilities and Net Assets | - | - | - | 4,297,496 | 7,670,901 |
| Resident Student Enrollment | - | - | - | 9,629,255 | 11,999,995 |
| Students with Disabilities | - | - | - | 839,335 | 1,310,495 |
| State and local | - | - | - | - | - |
| Federal - Title and IDEA | - | - | - | 730,003 | - |
| Federal - Other | - | - | - | 116,478 | 2,447,393 |
| Other | - | - | - | - | - |
| NYC DoE Rental Assistance | - | - | - | - | - |
| Food Service/Child Nutrition Program | - | - | - | - | - |
| Total Operating Revenue | - | - | - | 11,315,072 | 15,757,883 |
| Regular Education | - | - | - | 6,994,365 | 8,509,143 |
| SPED | - | - | - | 1,752,725 | 2,440,436 |
| Other | - | - | - | - | - |
| Total Program Services | - | - | - | 8,747,090 | 10,949,579 |
| Management and General | - | - | - | 2,534,308 | 2,045,648 |
| Fundraising | - | - | - | - | - |
| Total Expenses - GRAPHS 2, 3 & 4 | - | - | - | 11,281,398 | 12,995,227 |
| Surplus / (Deficit) From School Operations | - | - | - | 33,674 | 2,762,656 |
| Contributions | - | - | - | 470,000 | 14,770 |
| Fundraising | - | - | - | - | - |
| Miscellaneous Income | - | - | - | 7,656 | 4,421 |
| Net assets released from restriction | - | - | - | - | - |
| Total Support and Other Revenue | - | - | - | 477,656 | 19,191 |
| Total Unrestricted Revenue | - | - | - | 11,779,894 | 15,761,005 |
| Total Temporally Restricted Revenue | - | - | - | 12,833 | 16,069 |
| Total Revenue - GRAPHS 2 & 3 | - | - | - | 11,792,727 | 15,777,074 |
| Change in Net Assets | - | - | - | 511,329 | 2,781,847 |
| Net Assets - Beginning of Year - GRAPH 2 | - | - | - | 2,001,919 | 2,513,248 |
| Prior Year Adjustment(s) | - | - | - | - | - |
| Net Assets - End of Year - GRAPH 2 | - | - | - | 2,513,248 | 5,295,095 |

FISCAL ANALYSIS

UNIVERSITY PREP PUBLIC CHARTER SCHOOLS (COMBINED)

CHARTER INFORMATION - (Continued)

Functional Expense Breakdown

| | 2016 17 | 2017 18 | 2018 19 | 2019 20 | 2020 21 |
|---|---------|---------|---------|-------------------|-------------------|
| Personnel Service | - | - | - | 1,682,077 | 2,815,683 |
| Administrative Staff Personnel | - | - | - | 5,174,785 | 5,248,983 |
| Instructional Personnel | - | - | - | - | - |
| Non-Instructional Personnel | - | - | - | - | - |
| Personnel Services (Combined) | - | - | - | - | - |
| Total Salaries and Staff | - | - | - | 6,856,862 | 8,064,666 |
| Fringe Benefits & Payroll Taxes | - | - | - | 2,395,598 | 2,786,507 |
| Retirement | - | - | - | - | - |
| Management Company Fees | - | - | - | - | - |
| Building and Land Rent / Lease / Facility Financing | - | - | - | - | - |
| Staff Development | - | - | - | 36,745 | 54,994 |
| Professional Fees, Consultant & Purchased Services | - | - | - | 798,427 | 758,825 |
| Marketing / Recruitment | - | - | - | 81,434 | 67,119 |
| Student Supplies, Materials & Services | - | - | - | 550,566 | 474,322 |
| Depreciation | - | - | - | 141,712 | 168,729 |
| Other | - | - | - | 420,054 | 620,064 |
| Total Expenses | - | - | - | 11,281,398 | 12,995,227 |

CHARTER ANALYSIS

ENROLLMENT

| | 2016 17 | 2017 18 | 2018 19 | 2019 20 | 2020 21 |
|---|---------|---------|---------|---------|---------|
| Original Chartered Enrollment | - | - | - | 614 | 738 |
| Final Chartered Enrollment (includes any revisions) | - | - | - | 614 | 738 |
| Actual Enrollment - GRAPH 4 | - | - | - | 585 | 742 |
| Chartered Grades | - | - | - | - | - |
| Final Chartered Grades (includes any revisions) | - | - | - | - | - |

Primary School District:

| Per Pupil Funding (Weighted Avg of All Districts) | 2016 17 | 2017 18 | 2018 19 | 2019 20 | 2020 21 |
|---|---------|---------|---------|---------|---------|
| Increase over prior year | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |

PER STUDENT BREAKDOWN

| Revenue | 2016 17 | 2017 18 | 2018 19 | 2019 20 | 2020 21 |
|--|---------|---------|---------|---------------|---------------|
| Operating | - | - | - | 19,342 | 21,239 |
| Other Revenue and Support | - | - | - | 817 | 26 |
| TOTAL - GRAPH 3 | - | - | - | 20,159 | 21,265 |
| Expenses | 2016 17 | 2017 18 | 2018 19 | 2019 20 | 2020 21 |
| Program Services | - | - | - | 14,952 | 14,758 |
| Management and General, Fundraising | - | - | - | 4,332 | 2,757 |
| TOTAL - GRAPH 3 | - | - | - | 19,284 | 17,516 |
| % of Program Services | 0.0% | 0.0% | 0.0% | 77.5% | 84.3% |
| % of Management and Other | 0.0% | 0.0% | 0.0% | 22.5% | 15.7% |
| % of Revenue Exceeding Expenses - GRAPH 5 | 0.0% | 0.0% | 0.0% | 4.5% | 21.4% |
| % of Revenue Expended on Facilities | #DIV/0! | #DIV/0! | #DIV/0! | 0.0% | 0.0% |

Student to Faculty Ratio

| | | | | | |
|--|---|---|---|------|------|
| | - | - | - | 10.8 | 14.0 |
|--|---|---|---|------|------|

Faculty to Admin Ratio

| | | | | | |
|--|---|---|---|-----|-----|
| | - | - | - | 3.4 | 2.7 |
|--|---|---|---|-----|-----|

Financial Responsibility Composite Scores - GRAPH 6

| Score | 2016 17 | 2017 18 | 2018 19 | 2019 20 | 2020 21 |
|---|---------|---------|---------|-----------------|-----------------|
| Fiscally Strong 1.5 - 3.0 / Fiscally Adequate 1.0 - 1.4 / Fiscally Needs Monitoring < 1.0 | 0.0 | 0.0 | 0.0 | 2.5 | 3.0 |
| | N/A | N/A | N/A | Fiscally Strong | Fiscally Strong |

Working Capital - GRAPH 7

| | 2016 17 | 2017 18 | 2018 19 | 2019 20 | 2020 21 |
|--|---------|---------|---------|-----------|-----------|
| Net Working Capital | 0 | 0 | 0 | 1,803,929 | 3,951,956 |
| As % of Unrestricted Revenue | 0.0% | 0.0% | 0.0% | 15.3% | 25.1% |
| Working Capital (Current) Ratio Score | 0.0 | 0.0 | 0.0 | 2.0 | 2.7 |
| Risk (Low ≥ 3.0 / Medium 1.4 - 2.9 / High < 1.4) | N/A | N/A | N/A | MEDIUM | MEDIUM |
| Rating (Excellent ≥ 3.0 / Good 1.4 - 2.9 / Poor < 1.4) | N/A | N/A | N/A | Good | Good |

Quick (Acid Test) Ratio

| Score | 2016 17 | 2017 18 | 2018 19 | 2019 20 | 2020 21 |
|--|---------|---------|---------|---------|-----------|
| Risk (Low ≥ 2.5 / Medium 1.0 - 2.4 / High < 1.0) | 0.0 | 0.0 | 0.0 | 2.0 | 2.6 |
| Rating (Excellent ≥ 2.5 / Good 1.0 - 2.4 / Poor < 1.0) | N/A | N/A | N/A | MEDIUM | LOW |
| | N/A | N/A | N/A | Good | Excellent |

Debt to Asset Ratio - GRAPH 7

| Score | 2016 17 | 2017 18 | 2018 19 | 2019 20 | 2020 21 |
|--|---------|---------|---------|-----------|-----------|
| Risk (Low < 0.50 / Medium 0.51 - .95 / High > 1.0) | 0.0 | 0.0 | 0.0 | 0.4 | 0.3 |
| Rating (Excellent < 0.50 / Good 0.51 - .95 / Poor > 1.0) | N/A | N/A | N/A | LOW | LOW |
| | N/A | N/A | N/A | Excellent | Excellent |

Months of Cash - GRAPH 8

| Score | 2016 17 | 2017 18 | 2018 19 | 2019 20 | 2020 21 |
|--|---------|---------|---------|---------|-----------|
| Risk (Low > 3 mo. / Medium 1 - 3 mo. / High < 1 mo.) | 0.0 | 0.0 | 0.0 | 2.9 | 3.8 |
| Rating (Excellent > 3 mo. / Good 1 - 3 mo. / Poor < 1 mo.) | N/A | N/A | N/A | MEDIUM | LOW |
| | N/A | N/A | N/A | Good | Excellent |

FUTURE PLANS



IF THE SUNY TRUSTEES RENEW THE EDUCATION CORPORATION'S AUTHORITY TO OPERATE THE CHARTER, ARE ITS PLANS FOR THE CHARTER REASONABLE, FEASIBLE, AND ACHIEVABLE?

The education corporation has provided all of the key structural elements for a charter renewal and those elements are reasonable, feasible, and achievable. The education corporation articulates plans to continue supporting its charters in the same manner that led to its current track record of academic success, fiscal strength, and organizational viability. The plans for U Prep Schools to operate U Prep High in a subsequent charter term are reasonable, feasible, and achievable.

UNIVERSITY PREP CHARTER HIGH SCHOOL

Plans for the Charter's Structure. The education corporation provided all the key structural elements for a charter renewal and those elements are reasonable, feasible, and achievable.

Plans for the Educational Program. U Prep High plans to continue to implement the same core elements of its educational program that enabled the charter to meet or exceed its key Accountability Plan goals in the current charter term. These elements are likely to enable the charter to meet or come close to meeting its academic goals in the next charter term.

Plans for Board Oversight & Governance. Current members of the board of trustees express interest in continuing to serve U Prep Schools in the future.

Fiscal & Facility Plans. Based on evidence collected through the renewal review, including a review of the five year financial plan, U Prep Schools presents a reasonable and appropriate fiscal plan for the next charter term including education corporation and charter budgets that are feasible and achievable.

U Prep High will continue to operate its program in NYCDOE co-located space during the next charter term.

| | CURRENT | END OF NEXT CHARTER TERM |
|----------------------------|---------|--------------------------|
| Enrollment | 430 | 450 |
| Grade Span | 9-12 | 9-12 |
| Teaching Staff | 38 | 38 |
| Days of Instruction | 179 | 179 |

U Prep High

Ax

APPENDICES

PAGES Ax 1-16

| | | | |
|---|--|---|---|
| CO ^A CHARTER OVERVIEW | BS ^B BENCHMARK SUMMARY | EO ^C ED CORP OVERVIEW | RI ^D REPORT INFORMATION |
| PAGE Ax 1 | PAGE Ax 3 | PAGE Ax 6 | PAGE Ax 13 |



UNIVERSITY PREP PUBLIC CHARTER SCHOOLS BOARD OF TRUSTEES

| | |
|-------------------|------------------|
| CHAIR | TRUSTEES |
| Steve Barr | Randi Weingarten |
| VICE CHAIR | Justin Pasternak |
| Burton Sacks | Judith Bergtraum |
| | Nelly Benavides |
| | Miguel Suarez |

CHARTER LEADERS

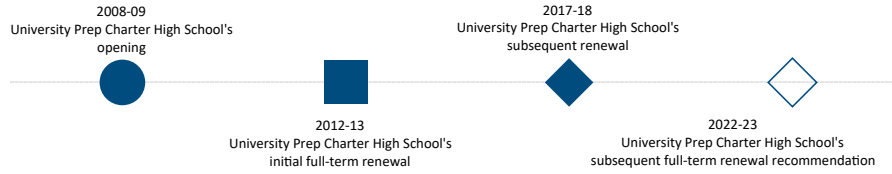
| |
|--|
| PRINCIPAL |
| <i>Andrew Ayers, Principal (2019-20 to Present)</i> |
| <i>Andrea d’Amato, Principal (2015-16 - 2018-19)</i> |
| <i>Leticia Pineiro, Principal (2014-15)</i> |
| <i>Ashish Kapadia, Principal (2008-09 - 2013-14)</i> |
| EXECUTIVE DIRECTOR |
| <i>Andrea d’Amato, Executive Director (2019 - Present)</i> |

CHARTER CHARACTERISTICS

| SCHOOL YEAR | CHARTERED ENROLLMENT | ACTUAL ENROLLMENT | ACTUAL AS A PERCENTAGE OF CHARTERED ENROLLMENT | GRADES SERVED |
|-------------|----------------------|-------------------|--|---------------|
| 2018-19 | 430 | 423 | 98% | 9-12 |
| 2019-20 | 430 | 433 | 101% | 9-12 |
| 2020-21 | 430 | 451 | 105% | 9-12 |
| 2021-22 | 430 | 422 | 98% | 9-12 |
| 2022-23 | 430 | 410 | 95% | 9-12 |



TIMELINE OF CHARTER SCHOOL RENEWAL



CHARTER SCHOOL VISIT HISTORY

| SCHOOL YEAR | VISIT TYPE | DATE |
|-------------|--------------------|----------------------|
| 2008-09 | First Year Visit | March 10, 2009 |
| 2009-10 | Evaluation Visit | March 22-23, 2010 |
| 2010-11 | Evaluation Visit | May 4, 2011 |
| 2012-13 | Initial Renewal | November 13-14, 2012 |
| 2017-18 | Subsequent Renewal | November 8-9, 2017 |
| 2022-23 | Renewal Review | September 15, 2022 |

CONDUCT OF THE RENEWAL REVIEW

| DATE(S) OF REVIEW | EVALUATION TEAM MEMBERS | TITLE |
|--------------------|-------------------------|---------------------------|
| September 15, 2022 | Vickie Masséus | School Evaluation Analyst |

BENCHMARK SUMMARY

For strong performing SUNY authorized charter schools that implement a common school design across multiple charters, the Institute provides an analysis and description of the charters' academic design structure using the Qualitative Education Benchmarks. This subset of the SUNY Renewal Benchmarks focuses on assessment, curriculum, pedagogy, leadership, at-risk programs, organizational capacity, and board oversight. The following program description analyzes and reports on the charter design that produced the high quality outcomes captured in the body of this renewal report.

ASSESSMENT

U Prep Schools has an assessment system that improves instructional effectiveness and student learning. In addition to student data from Regents examinations, the charters collect student data by administering the STAR Assessment in reading and mathematics three times annually and help students set growth goals in English language arts ("ELA") and mathematics based on those assessment results. Teachers develop unit, formative, and summative assessments using state performance standards and purchased curricular materials. The charters' grade and content teams meet once a week and begin those meetings by sharing data and discussing student performance data. Faculty discuss performance and trends at the grade, subject, and sub-group level and plan instruction in areas that require re-teaching or modified instruction. These teams then discuss individual students, supplementing anecdotal data with performance data to identify students struggling academically and develop interventions to support improved performance. At the high school level, teachers use assessment data to select students that need additional support and invite those students to office hours and Saturday academy, identify students who require more advanced coursework, and inform summer curricular planning. Charters utilize PowerSchool to make regularly updated assessment data available to parents, guardians, and other school stakeholders.

CURRICULUM

U Prep Schools' curriculum supports students in preparation for post-secondary learning. The summer bridge program for rising 9th grade students features a curriculum that is interdisciplinary, drawing concepts from ELA, algebra, health, and character education to help prepare students for the rigors of high school. The charters provide double blocks of instruction in ELA to students in 9th and 10th grade: one course focuses on the development of argumentative and expository writing skills and the other emphasizes literature, poetry, and informational texts. The high school program offers Advanced Placement English Literature and English Composition for advanced learners. All incoming freshmen take Common Core Algebra to help them develop a working knowledge of algebraic concepts so that students can apply those terms in higher-level mathematics and prepare for the Regents Exam in Algebra. At the high school level, high performing students deepen their appreciation for mathematics through taking classes at local colleges and taking the Geometry and Trigonometry Regents Exams. The high school program also offers AP instruction in biology, calculus, Spanish, and government. Primarily through a partnership with CUNY, charters provide a College Now course that enables students to enroll in college courses as early as 10th grade and earn up to 15 transferable college credits. To address some of the learning interruption from pandemic-related remote learning, U Prep High now offers a course for 11th grade students who did not score at least 65 the Geometry Regents.

PEDAGOGY

U Prep Schools feature high quality instruction. The charters provide a supportive environment in which teachers challenge students to develop critical thinking skills and treat students as individuals whose backgrounds are respected. Teachers build on students' prior knowledge to develop lesson objectives and activities. Teachers maximize learning time in classes such as a daily advisory period, in which teachers provide explicit instruction on essential life management skills, skills promoting college readiness, and reducing risk factors. Teachers regularly and effectively check for student understanding to assess student learning. Teachers consistently focus on academic achievement and stamina by encouraging students to make ongoing and meaningful inquiries and contributions through block periods, project-based initiatives, and seminar classes.

INSTRUCTIONAL LEADERSHIP

U Prep Schools has strong instructional leadership. Each charter has a robust instructional leadership structure. Principals oversee implementation of the education program at each charter and work in partnership with assistant principals to evaluate teachers and counselors. Assistant principals design and deliver professional development for teachers and counselors. Teachers, coordinators, and counselors also provide instructional leadership through curriculum design as well as through peer observation and feedback. School-based professional learning communities provide teachers with ongoing professional growth opportunities focused on classroom instruction and collaborative learning. Professional development for teachers and leaders is a critical component of the each charter's model and program. U Prep Schools schedules professional development opportunities into the daily routine at each charter and provides teachers time to inquire about practice, study individual and group student data, develop best practices, and ensure accountability for charter-wide and teacher-specific goals. Professional development topics are wide ranging and address topics germane to classroom practice, pedagogical skill and knowledge development, and peer coaching practices. Instructional leaders require all teachers to maintain a professional portfolio, reflect on their practice, and receive feedback from peers and administrators. Even during pandemic-induced remote learning, instructional leaders established an environment of high expectations in which high school students had a 98% graduate rate and 100% college acceptance rate.

AT RISK PROGRAM

U Prep Schools meets the educational needs of students struggling academically, students with disabilities, and ELLs. Each charter provides support for students struggling academically including Saturday classes at the high school level focusing on teaching the essential skills and concepts needed to pass courses and the Regents exams and office hours for at least one hour per week. The charters include one school counselor per grade level to minimize caseloads and enable counselors to provide effective counseling for social, emotional, and academic issues. The charters' special education approach combines Special Education Teacher Support Services ("SETSS") and Integrated Co-Teaching ("ICT") classrooms. The ICT model increases the individual attention for students, reduces the teacher-to-student ratio, and leverages the skills of highly-trained special education teachers. The charters provide intensive English instruction through an English as a New Language class for ELLs. The English as a New Language coordinator helps general education teachers develop strategies for assisting students learning the English language. To address interrupted instruction stemming from COVID-19 school closures, charters expanded classroom libraries and incorporated more independent reading

into literacy, hired additional special education teachers, and required a certified mathematics teacher take the proper course work to become a certified special education teacher. Department teams have common planning time for up to four hours per week, that include special education and ELL coordinators, through which faculty work with specialists to modify instruction to serve the needs of ELLs and students with disabilities.

ORGANIZATIONAL CAPACITY

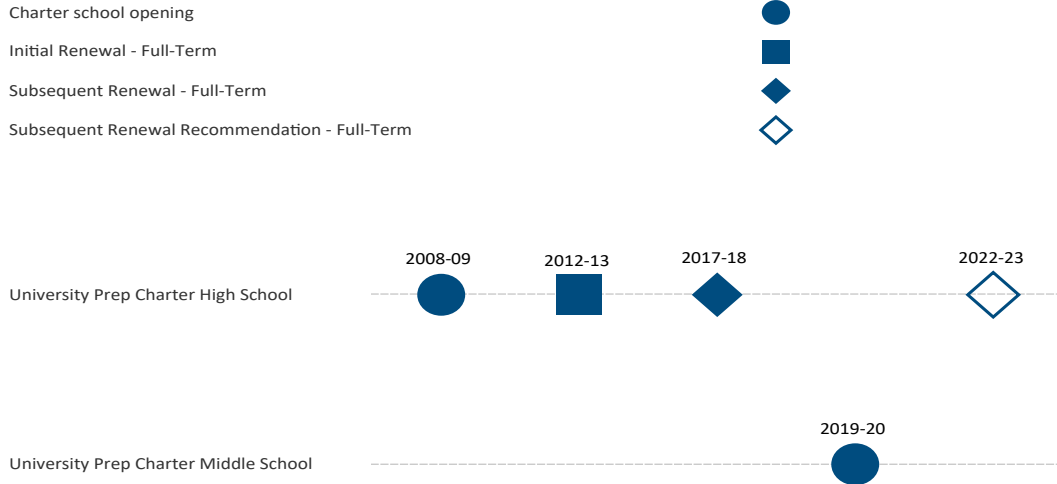
U Prep Schools establishes an organizational structure that works effectively to deliver the educational program. The education corporation's administrative structure allows charters to carry out their academic programs. The executive director oversees of all educational, organizational, operational, and financial functions of the education corporation including reporting directly to the education corporation's board as well as recruiting, developing, and evaluating the network's leadership team. The chief operating officer conducts oversight of network finances, human resources, and reporting and compliance. School-based directors of operations design and implement operational and logistical policies and procedures. The student recruitment officer creates and implements student recruitment plans and manages enrollment processes including the annual lottery and enrollment overall. The network's practice of regularly incorporating teacher and staff voice in decision-making contributes to a high teacher retention rate. Charters embrace a site-based decision-making model in which teachers take responsibility for the continual improvement of their practice and increase in student achievement. The charters have a clear student discipline policy that defines the role of school personnel and what constitutes behavioral infractions and related consequences. Before and during the COVID-19 pandemic, the charters regularly monitor their programs and make changes when necessary.

BOARD OVERSIGHT AND GOVERNANCE

U Prep Schools board works to achieve each charter's Accountability Plan goals. Board members possess adequate skills to provide effective oversight and monitor school achievement. Board members' areas of expertise include politics and social service, educational administration, business, and Kindergarten – 12th grade education. The board requests and receives sufficient information to oversee the school's program and finances. The board successfully hires and retains key personnel, has a vision for school success, and monitors student progress and achievement to ensure fulfillment of the schools' mission. The board regularly communicates with the school community.



EDUCATION CORPORATION TIMELINE OF CHARTER RENEWAL

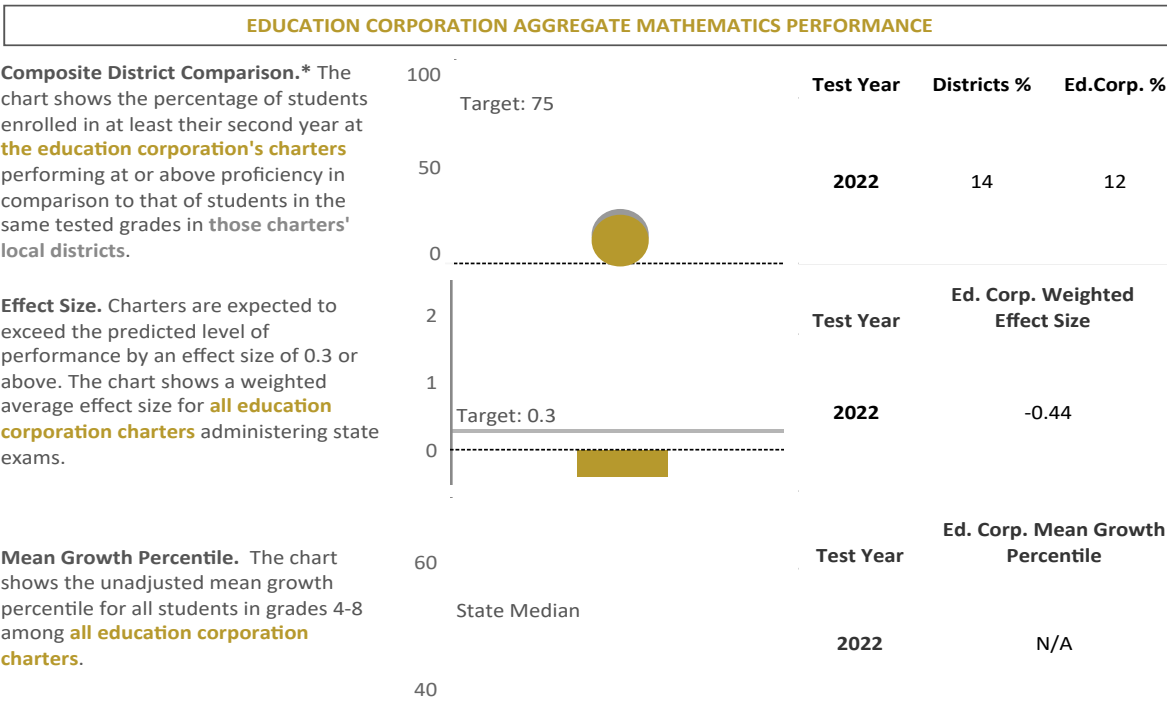
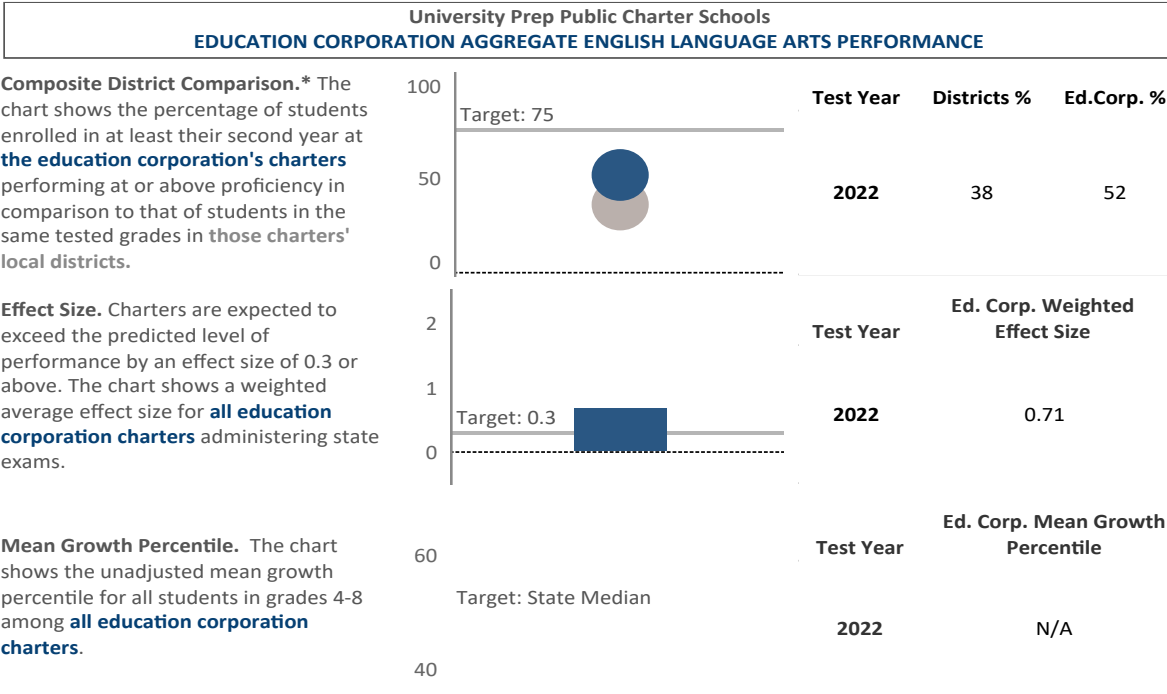


EDUCATION CORPORATION CHARTER CHARACTERISTICS

| CHARTER | LOCAL DISTRICT | CO LOCATED | CHARTERED ENROLLMENT | GRADE SPAN |
|---------------------------------------|----------------|------------|----------------------|------------|
| University Prep Charter High School | Bronx CSD 7 | Yes | 430 | 9-12 |
| University Prep Charter Middle School | Bronx CSD 7 | Yes | 462 | 5-8 |



UNIVERSITY PREP PUBLIC CHARTER SCHOOLS

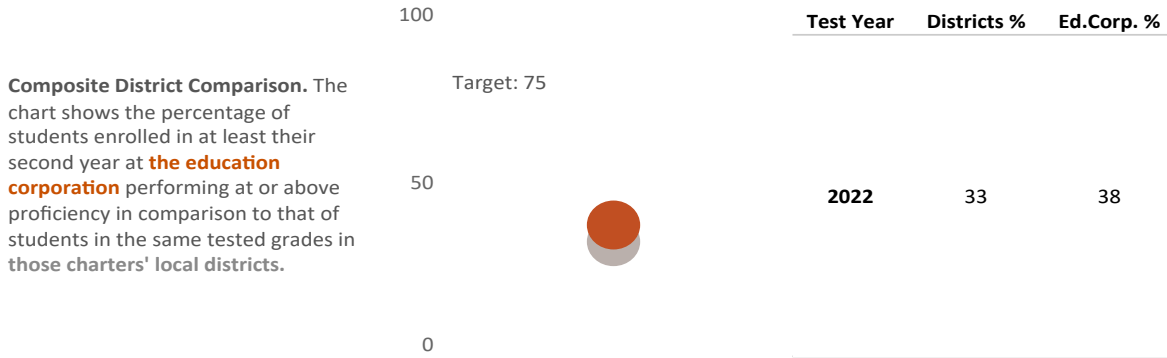


* The composite district comparison is a weighted proficiency rate including all comparison grades from Districts/New York City Community School Districts ("CSD's") in which a charter in the education corporation is located. The data reflected results for all charters in the education corporation that have produced New York State exam results.

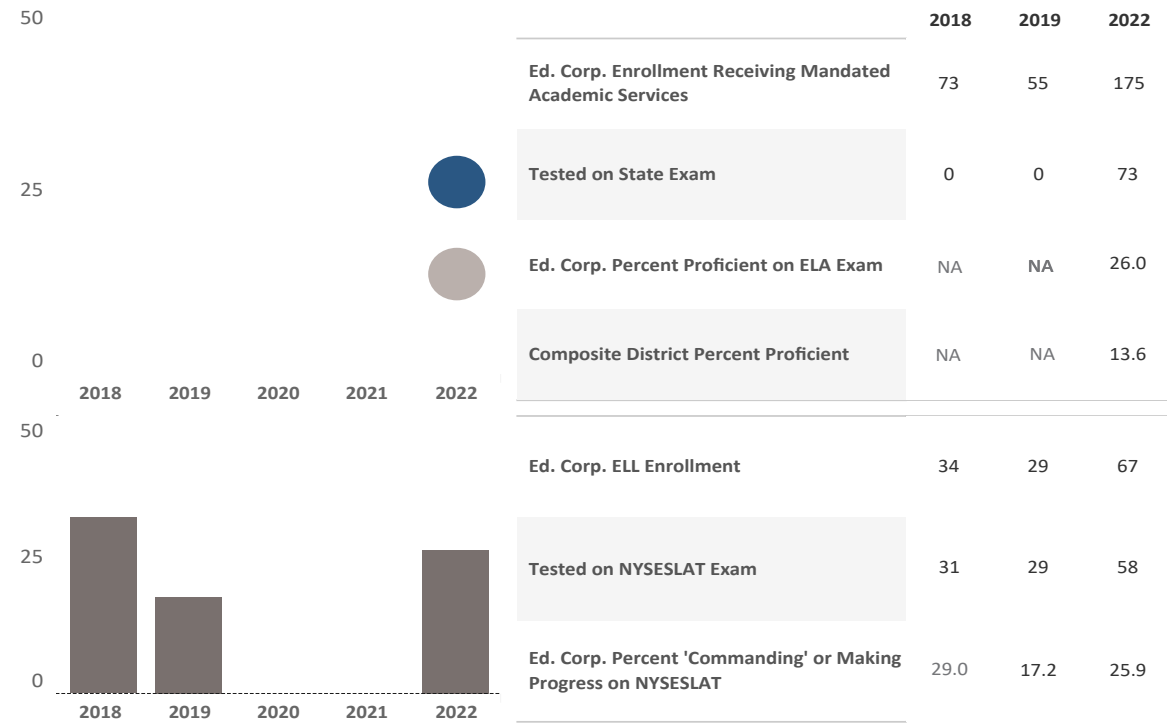


UNIVERSITY PREP PUBLIC CHARTER SCHOOLS

**University Prep Public Charter Schools
EDUCATION CORPORATION AGGREGATE SCIENCE PERFORMANCE**



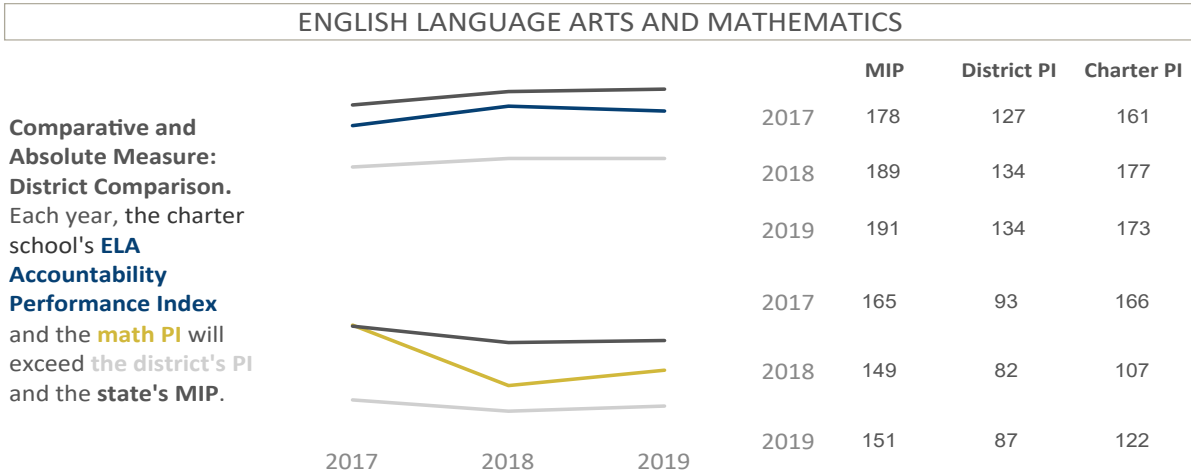
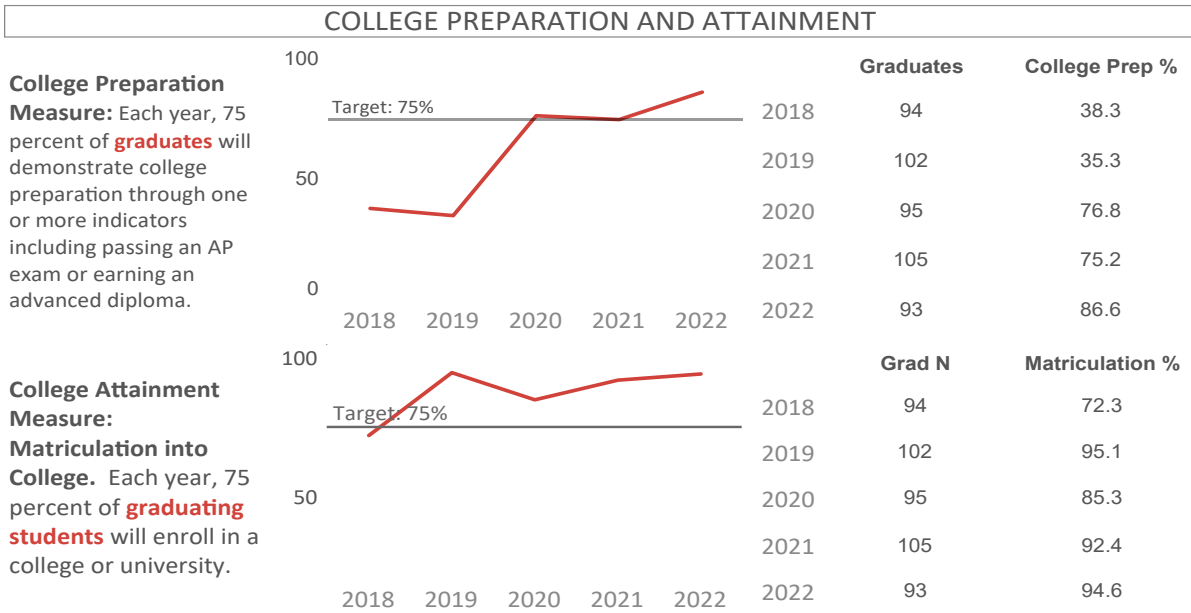
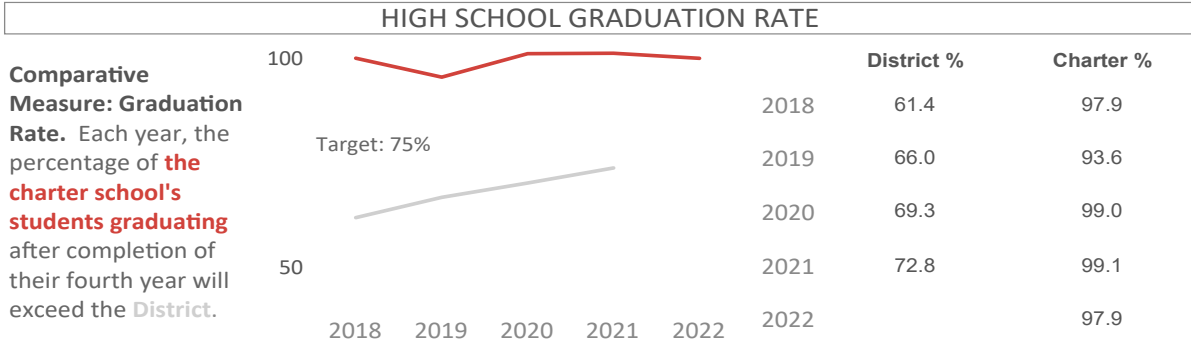
AGGREGATE PERFORMANCE OF STUDENTS WITH DISABILITIES AND ELLS FOR EDUCATION CORPORATION*



*The academic outcome data about the performance of students receiving special education services and ELLs above is not tied to separate goals in a charter's formal Accountability Plan. The NYSESLAT, the New York State English as a Second Language Achievement Test, is a standardized state exam. "Making Progress" is defined as moving up at least one level of proficiency. Student scores fall into five categories/proficiency levels: Entering; Emerging; Transitioning; Expanding; and, Commanding.



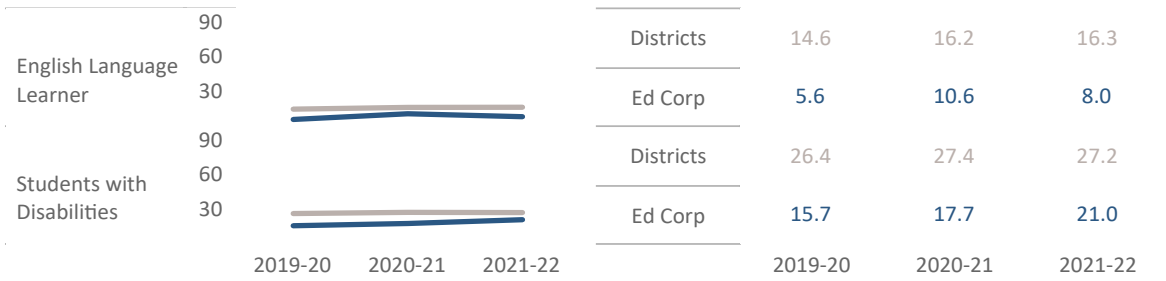
UNIVERSITY PREP PUBLIC CHARTER SCHOOLS



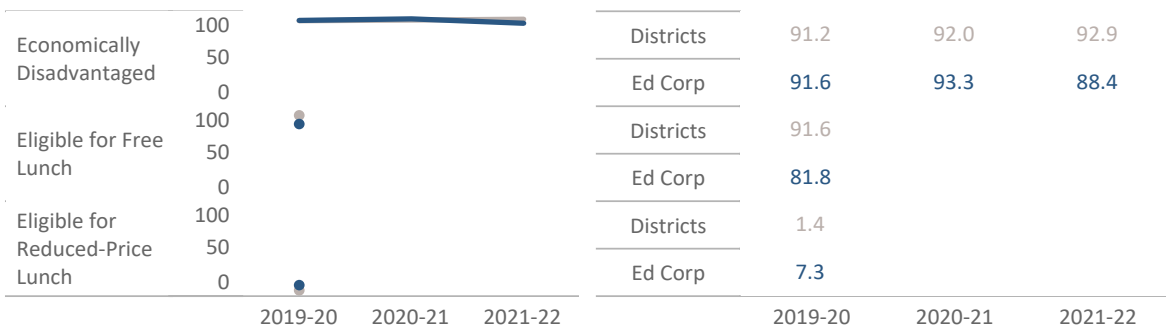


University Prep Public Charter Schools Aggregate Education Corporation Enrollment and Persistence

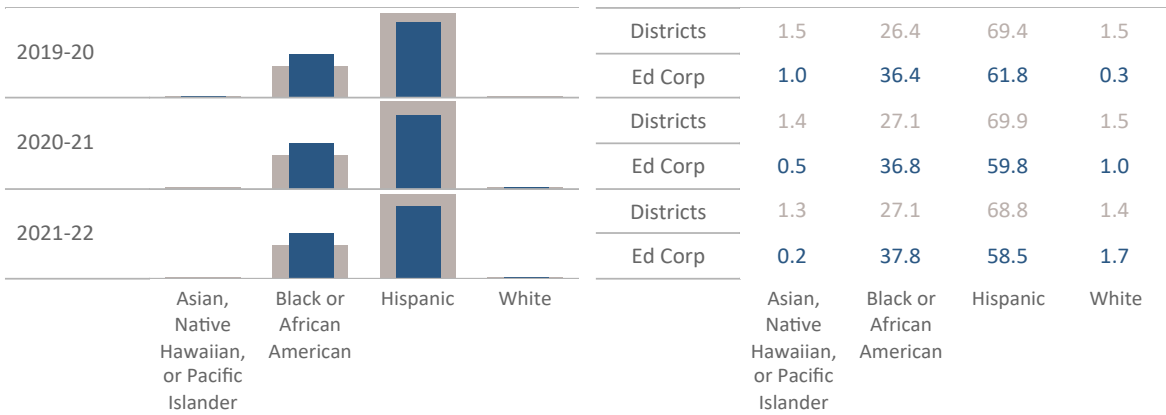
Aggregate Education Corporation Demographics: Special Populations



Aggregate Education Corporation Demographics: Free/Reduced Lunch



Aggregate Education Corporation Demographics: Race/Ethnicity

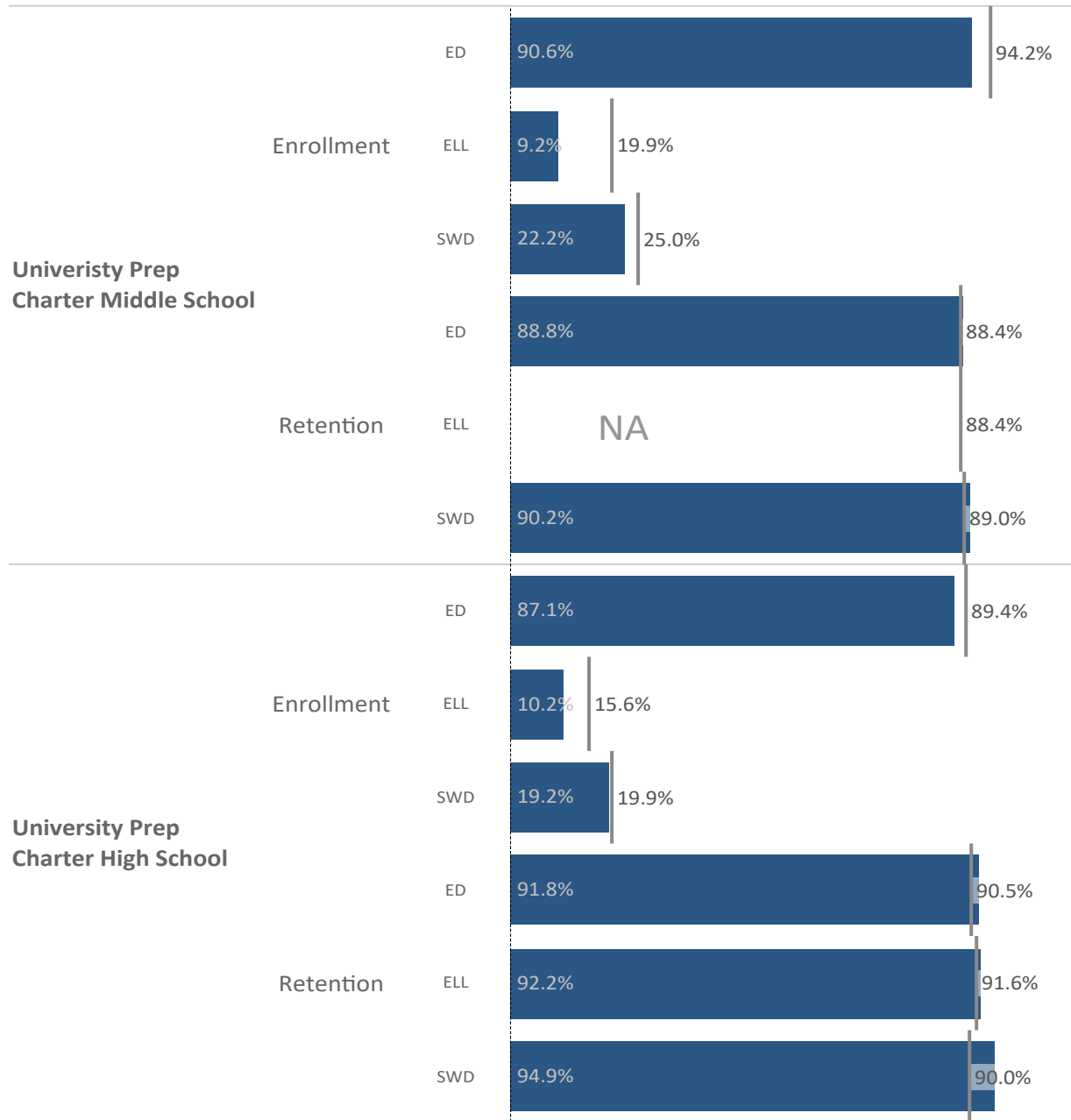


Aggregate Education Corporation Persistence in Enrollment

| | | |
|---------|---------|------|
| 2019-20 | 2019-20 | 95.1 |
| 2020-21 | 2020-21 | 95.7 |
| 2021-22 | 2021-22 | 90.1 |



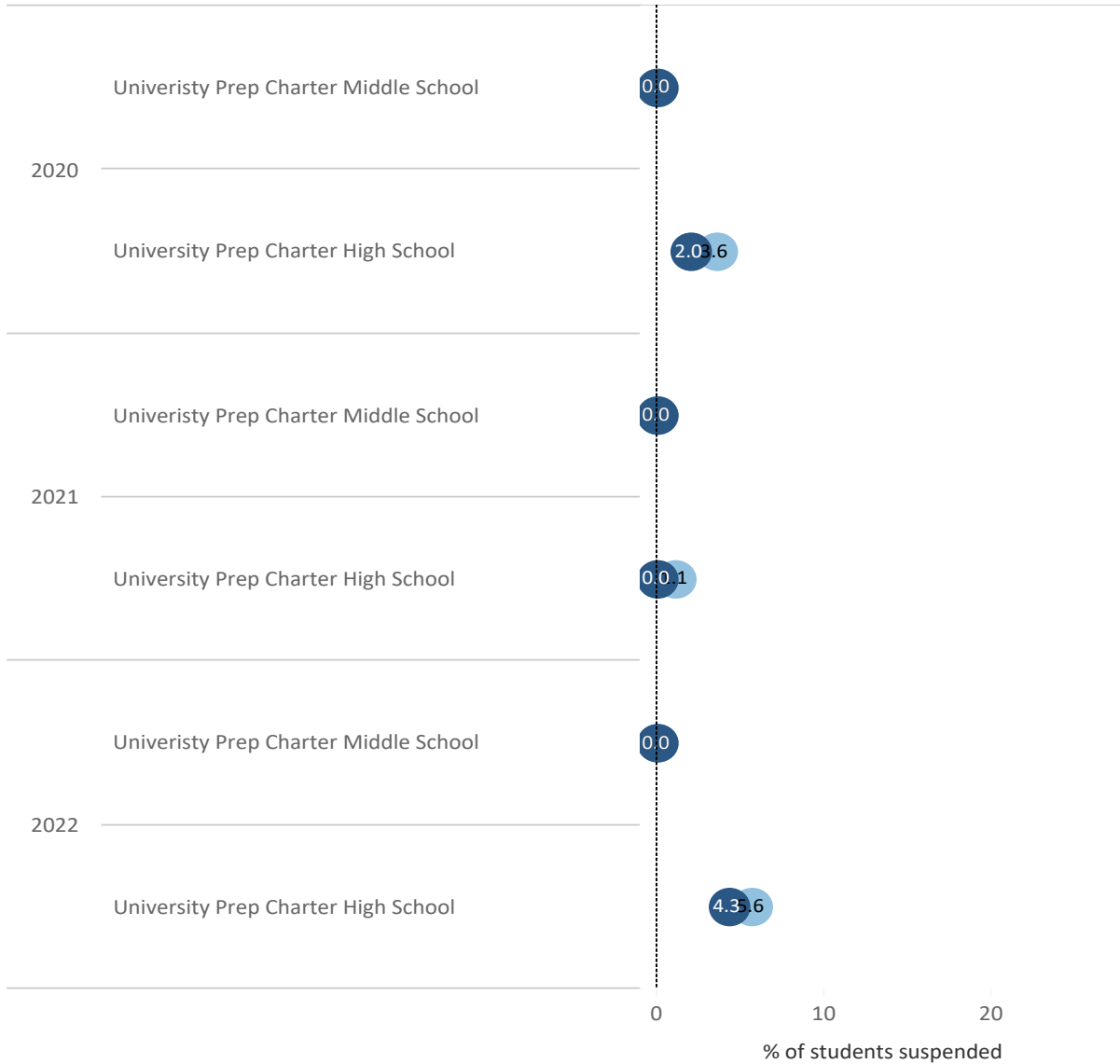
ENROLLMENT AND RETENTION TARGETS



The chart illustrates the **current enrollment and retention percentages** against the **enrollment and retention targets** for each operating charter in the education corporation. As required by Education Law § 2851(4)(e), a charter must include in its renewal application information regarding the efforts it has, and will, put in place to meet or exceed SUNY’s enrollment and retention targets for students with disabilities, ELLs, and FRPL students. This analysis is based on the most recent enrollment and retention data supplied to the Institute by the education corporation.



Suspensions: The education corporation's out of school suspension rate and in school suspension rate.



Data suitable for comparison are not available. The percentage rate shown here is calculated using the method employed by the NYCDOE: the total the number of students receiving an out of school suspension at any time during the school year is divided by the total enrollment, then multiplied by 100.

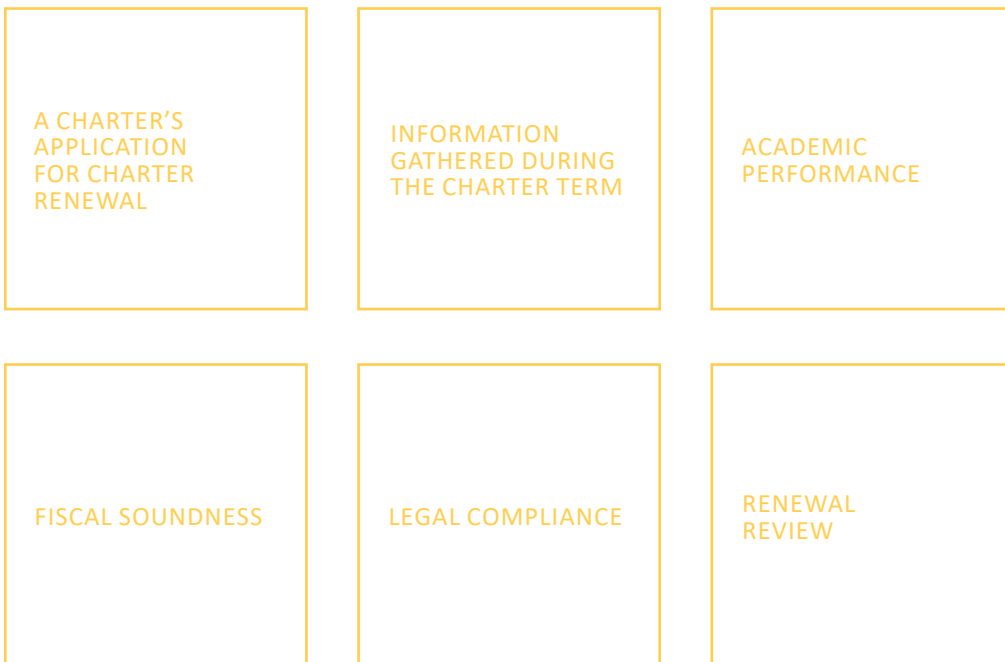
During the most recent school year, the education corporation expelled 0 students.

The sections below contain general information about the SUNY Trustees’ and Institute’s approach to renewal.

REPORT FORMAT

This report is the primary means by which the SUNY Charter Schools Institute (the “Institute”) transmits to the State University of New York Board of Trustees (the “SUNY Trustees”) its findings and recommendations regarding a charter school’s Application for Charter Renewal, and more broadly, details the merits of a charter’s case for renewal. The Institute has created and issued this report pursuant to the ***Policies for the Renewal of Not-For-Profit Charter School Education Corporations and Charter Schools Authorized by the Board of Trustees of the State University of New York*** (the “SUNY Renewal Policies”).¹

THE INSTITUTE MAKES ALL RENEWAL RECOMMENDATIONS BASED ON



Most importantly, the Institute analyzes the charter’s record of academic performance and the extent to which it has met its academic Accountability Plan goals.

1. Revised September 4, 2013 and available on the [Institute’s website](#).

This renewal recommendation report compiles evidence using the *State University of New York Charter Renewal Benchmarks* (the “SUNY Renewal Benchmarks”),² which specify in detail what a successful charter school should be able to demonstrate at the time of the renewal review. The Institute uses the four interconnected renewal questions below for framing benchmark statements to determine if a charter has made an adequate case for renewal.

RENEWAL QUESTIONS



IS THE CHARTER AN ACADEMIC SUCCESS?

IS THE CHARTER AN EFFECTIVE, VIABLE ORGANIZATION?

IS THE CHARTER FISCALLY SOUND?

IF THE SUNY TRUSTEES RENEW THE EDUCATION CORPORATION’S AUTHORITY TO OPERATE THE CHARTER, ARE ITS PLANS FOR THE CHARTER REASONABLE, FEASIBLE, AND ACHIEVABLE?

This report contains appendices that provide additional statistical and organizationally related information including a statistical school overview, copies of any school district comments on the Application for Charter Renewal, and the SUNY Fiscal Dashboard information for the charter. If applicable, the appendices also include additional information about the education corporation, its schools and student achievement of those charters.



Additional information about the SUNY renewal process and an overview of the requirements for renewal under the New York Charter Schools Act of 1998 (as amended, the “Act”) are available on the [Institute’s website](#).

2. Version 5.0, May 2012, available on the [Institute’s website](#).



IS THE CHARTER AN ACADEMIC SUCCESS? THE INFORMATION BELOW HIGHLIGHTS THE INSTITUTE'S AND SUNY TRUSTEES' APPROACH TO ACCOUNTABILITY PLANS FOR EACH SUNY AUTHORIZED CHARTER.

At the beginning of the Accountability Period,³ each charter developed and adopted an Accountability Plan that set academic goals for performance in the key subjects of ELA and mathematics, as well as science and the federal Every Student Succeeds Act ("ESSA"). High school Accountability Plans also include goals for High School Graduation, College Preparation, and Social Studies. For each goal in the Accountability Plan, specific outcome measures define the level of performance necessary to meet that goal. The Institute examines results for all required Accountability Plan measures to determine goal attainment. The Act requires charters be held "accountable for meeting measurable student achievement results"⁴ and states the educational programs at a charter school must "meet or exceed the student performance standards adopted by the board of regents"⁵ for other public schools. SUNY's required accountability measures rest on performance as measured by statewide assessments. Historically, SUNY's required measures include measures that present schools':

ABSOLUTE PERFORMANCE, I.E., WHAT PERCENTAGE OF STUDENTS SCORE AT A CERTAIN PROFICIENCY ON STATE EXAMS?

COMPARATIVE PERFORMANCE, I.E., HOW DID THE CHARTER DO AS COMPARED TO SCHOOLS IN THE DISTRICT AND SCHOOLS THAT SERVE SIMILAR POPULATIONS OF ECONOMICALLY DISADVANTAGED STUDENTS?

GROWTH PERFORMANCE, I.E., HOW MUCH DID THE CHARTER GROW STUDENT PERFORMANCE AS COMPARED TO THE GROWTH OF SIMILARLY SITUATED STUDENTS?

Absolute, comparative, and growth achievement provide a basis for triangulating charter performance within each academic goal area. Furthermore, every SUNY authorized charter school may propose additional, mission aligned goals and measures of success when crafting its Accountability Plan. The final Accountability Plan adopted by the education corporation's board and approved by the Institute is included in the charter and frames the analysis of the charter's student achievement results.

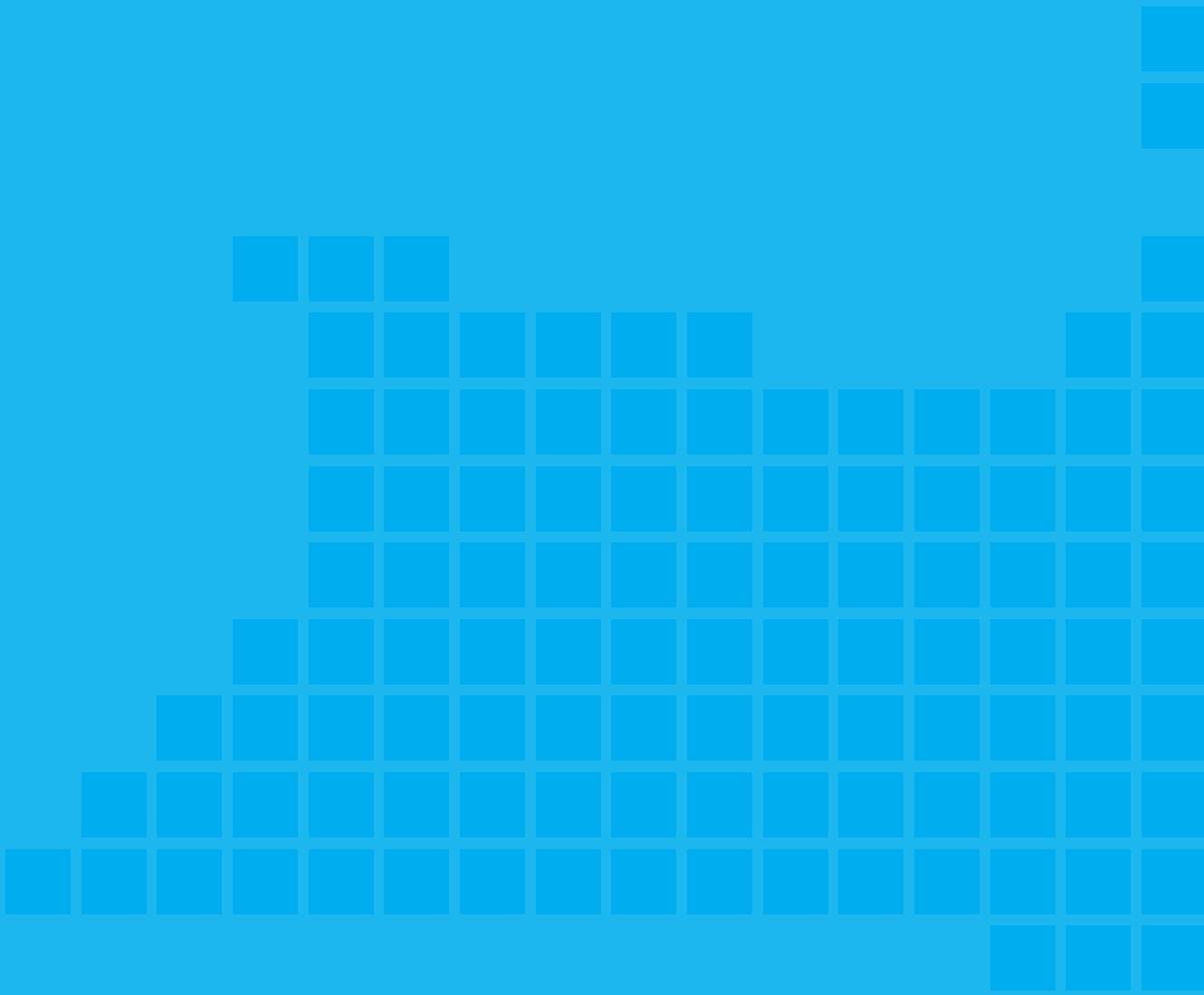
The Institute consistently emphasizes comparative and growth performance over absolute measures in its analysis of goal attainment. Nevertheless, the Institute analyzes every measure included in a charter's Accountability Plan to determine its level of academic success, including the extent to which each charter has established and maintained a record of high performance and demonstrated progress toward meeting its academic Accountability Plan goals throughout the charter term. Whether or not a charter includes additional measures in its Accountability Plan, the Institute considers all available evidence of charter performance at the time of renewal.

3. Because the SUNY Trustees make a renewal decision before student achievement results for the final year of a charter term become available, the Accountability Period ends with the school year prior to the final year of the charter term. For a charter in a subsequent charter term, the Accountability Period covers the final year of the previous charter term and ends with the school year prior to the final year of the current charter term. In this renewal report, the Institute uses "charter term" and "Accountability Period" interchangeably.

4. Education Law § 2850(2)(f).

5. Education Law § 2854(1)(d).

State assessment data in ELA, mathematics, and science in 3rd- 8th grade form the basis of data required to analyze the required accountability measures for elementary and middle schools. These data were not available in 2019-20 following the state’s cancellation of all state exams during the start of the COVID-19 pandemic. Although schools participated in state assessments in ELA and mathematics in 2020-21, the participation rates that year were inconsistent. The resulting data is not sufficiently reliable or credible for cogent analyses of charter academic performance. In response, the Institute provided all SUNY authorized charter schools a framework for the analysis of norm-referenced and internally developed exam data. To every extent possible, the Institute attempted to maintain a consistent framework of examining absolute, comparative, and growth performance. During 2019-20 and 2020-21, charters reported data on a variety of norm-referenced and internally developed assessments to demonstrate student academic success. This renewal report contemplates charter performance during the pandemic through the lenses of absolute and growth performance on norm-referenced and internally developed ELA, mathematics, and science assessments along with high school completion and college readiness data.



Charter Schools Institute
The State University of New York