



**Charter Schools Institute**  
The State University of New York

## Summary of Performance

---

# MANHATTAN CHARTER SCHOOL II PROPOSED MIDDLE SCHOOL EXPANSION

**REPORT DATE: March 19, 2024**

Charter Schools Institute  
State University of New York  
H. Carl McCall SUNY Bldg  
353 Broadway  
Albany, New York 12246  
518/445-4250

[www.newyorkcharters.org](http://www.newyorkcharters.org)

## **Education Corporation Overview**

The Board of Regents approved the original charter for Manhattan Charter School (“Manhattan I”) on recommendation from the New York City Schools Chancellor in July 2004. Manhattan I opened in the fall of 2005 initially serving students in grades K-1. The SUNY Trustees approved the original charter of Manhattan Charter School II (“Manhattan II”) on June 15, 2011. Manhattan II opened in the fall of 2012 also initially serving students in grades K-1. The SUNY Trustees approved the merger of Manhattan I with Manhattan II under SUNY authorization on February 26, 2016, and the merger became effective on July 1, 2016. The not-for-profit education corporation was re-named Manhattan Charter Schools (“Manhattan Schools”).

Both schools currently serve grades K-5 in co-located spaces in New York City Community School District (“CSD”) 1, with Manhattan I operating at 100 Attorney Street and Manhattan II operating at 220 Henry Street. Most recently, the SUNY Trustees granted Manhattan I and Manhattan II full-term, five-year renewal on January 30, 2024 and March 17, 2022, respectively. (See the SUNY Charter Schools Institute’s (the “Institute’s”) renewal report available at: <https://www.newyorkcharters.org/charter-schools/manhattan-charter-school/>.)

## **Proposed Revision to Convert Manhattan II to a Middle School Program**

Manhattan Schools is requesting to convert Manhattan II to a middle school program serving grades 5-8, while Manhattan I serves grades K-4, allowing Manhattan Schools to offer a full K-8 program. Manhattan Schools is requesting the expansion in response to family feedback indicating desire for a quality middle school option for families in CSD 1 who wish to continue with Manhattan Schools’ educational program design.

The proposed middle school program builds upon the Manhattan Schools’ strong track record of academic achievement, organizational capacity, and fiscal health, and aligns with New York State Next Generation Learning Standards. With a focus on delivering a rigorous academic experience in core subjects as well as enrichment subjects, implementing strong support systems for every student, and enacting a school culture that emphasizes ethical citizenship while providing clear pathways to secondary and post-secondary options, the proposed middle school program will offer:

- At least 90 minutes of daily literacy and mathematics instruction;
- At least 30 minutes of daily novel study;
- At least 45 minutes of daily social studies instruction;
- At least 30 minutes of daily science instruction;
- 8<sup>th</sup> grade literacy curriculum that integrates material developed at MIT focused on ethics and artificial intelligence;
- Continuation of the elementary school’s French immersion program;
- Continuation of Manhattan Schools’ music program;
- Classwork on media literacy and global environmental awareness;
- A responsive classroom, positive behavioral intervention, and multi-tiered support system designed to prepare all students for rigorous high school coursework;
- An International Baccalaureate (“IB”) Middle Years Program (pending approval); and,

- Daily Advisory where students develop and implement a personalized learning plan, build executive functioning skills, and strengthen peer relationships.

### **Community Need and Support:**

Manhattan II will primarily serve students living in CSD 1 where there is only one other charter school option for students in grades 6-12. Most students enrolling in the proposed middle school program will matriculate from Manhattan’s existing elementary program, aligning the schools to offer a full continuum of grades K-8. The proposed enrollment configuration will gradually phase out the elementary grades on Manhattan II’s charter allowing current students to continue with the school in the least disruptive manner.

### **Academic Analysis**

Manhattan I came close to meeting its key academic Accountability Plan goals in ELA and mathematics over most years in its subsequent charter term with available state exam data suitable for analysis. Notably, the charter posted high comparative achievement on the Institute’s effect size measure over the majority of the Accountability Period. The charter also met its science and Every Student Succeeds Act (“ESSA”) goals.

During the same period, Manhattan II also came close to meeting its Accountability Plan goals in ELA and mathematics. In ELA, the school’s effect size of 0.43 in 2022-23 demonstrates the school performed higher than expected in comparison to demographically similar schools throughout the state. Manhattan II’s mathematics performance declined following the interruptions to instruction caused by the COVID-19 pandemic and the school did not meet its mathematics goal in 2022-23 after having come close to meeting the goal in 2018-19 and 2021-22.

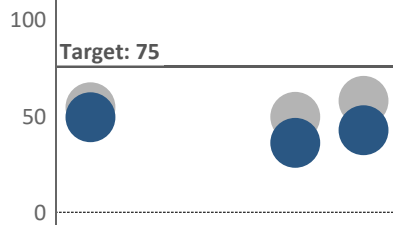
### **Fiscal and Legal Analysis**

The Institute reviewed the proposed middle school program elements including enrollment projections, curriculum, staffing plans, policies, and budgets and found them satisfactory. The Institute also reviewed the most recent audited financial statements for the fiscal year ending June 30, 2023, and finds the fiscal health of the charter to be strong. Manhattan Schools reported surpluses in most of the charter term and used surpluses to build substantial cash reserves. As of June 30, 2023, Manhattan Schools reported approximately \$8.4 million in net assets and 10 months of cash to pay liabilities due shortly (See the Institute’s most recent Fiscal Dashboard included in this summary.)

The Institute also reviewed the proposed revision from the legal perspective, and finds it suitable under the Act and applicable law. Therefore, the Institute recommends the Charter Schools Committee approve the requested revision.

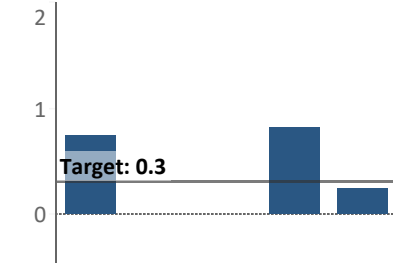
**ENGLISH LANGUAGE ARTS ACCOUNTABILITY PLAN GOAL**

**District Comparison.** The percentage of students at **the charter** performing at or above proficiency in ELA compared to **the district**.



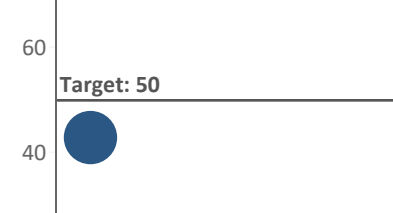
Test Year	Comp Grades	District %	Charter %
2019	3-5	55	50
2020	N/A	N/A	N/A
2021	N/A	N/A	N/A
2022	3-5	50	36
2023	3-5	58	43

**Effect Size.** The chart shows charter's effect size above its predicted level of performance in **ELA** according to a regression analysis controlling for economically disadvantaged students among all public schools in New York State.



Test Year	Test Grades	ED%	Effect Size
2019	3-5	85.0	0.74
2020	N/A	N/A	N/A
2021	N/A	N/A	N/A
2022	3-5	94.2	0.82
2023	3-5	86.5	0.25

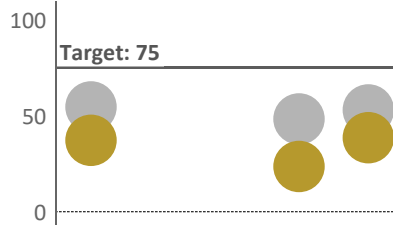
**Comparative Growth Measure: Mean Growth Percentile.** The charter's unadjusted mean growth percentile for all students in grades 4-8 will be above target of 50 in **ELA**.



Test Year	Charter Mean Growth
2019	42.9
2020	N/A
2021	N/A
2022	N/A
2023	N/A

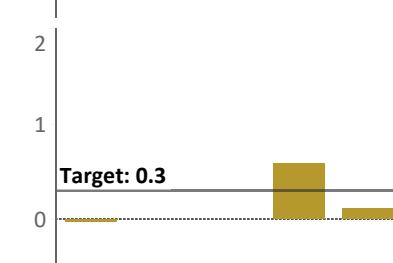
**MATHEMATICS ACCOUNTABILITY PLAN GOAL**

**District Comparison.** The percentage of students at **the charter** performing at or above proficiency in mathematics compared to **the district**.



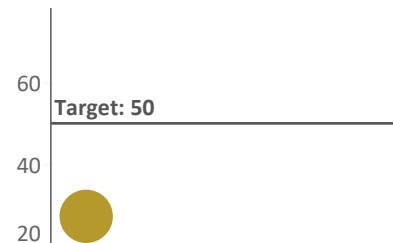
Test Year	Comp Grades	District %	Charter %
2019	3-5	55	37
2020	N/A	N/A	N/A
2021	N/A	N/A	N/A
2022	3-5	49	24
2023	3-5	53	39

**Effect Size.** The chart shows charter's effect size above its predicted level of performance in **mathematics** according to a regression analysis controlling for economically disadvantaged students among all public schools in New York State.



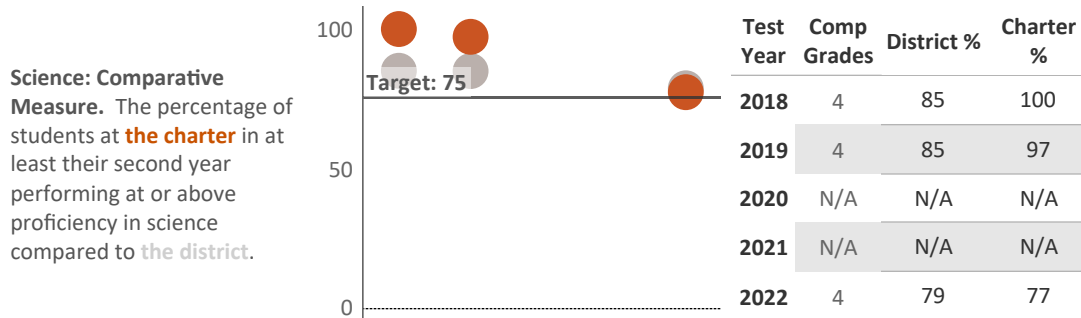
Test Year	Test Grades	ED%	Effect Size
2019	3-5	85.0	-0.03
2020	N/A	N/A	N/A
2021	N/A	N/A	N/A
2022	3-5	94.2	0.59
2023	3-5	86.4	0.11

**Comparative Growth Measure: Mean Growth Percentile.** The charter's unadjusted mean growth percentile for all students in grades 4-8 will be above target of 50 in **mathematics**.



Test Year	Charter Mean Growth
2019	27.7
2020	N/A
2021	N/A
2022	N/A
2023	N/A

**SCIENCE ACCOUNTABILITY PLAN GOAL**



**TESTED PERCENTAGES**

	2019		2022		2023	
	ELA	Math	ELA	Math	ELA	Math
School Tested Number	112	112	85	84	83	86
School Tested %	93.3%	93.3%	81.0%	80.0%	89.2%	92.5%
District Tested %	81.2%	81.4%	77.8%	77.3%	72.3%	78.4%

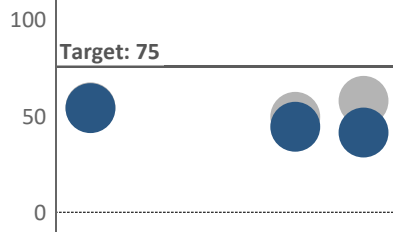
**SPECIAL POPULATIONS PERFORMANCE\***

	2019	2022	2023
Students with Disabilities Tested on State Exam	32	19	23
Charter Percent Proficient on ELA Exam	25.0	21.1	13.0
District Percent Proficient	16.1	9.9	20.6
Tested on NYSESLAT Exam	35	23	16
Charter Percent 'Commanding' or Making Progress	45.7	13.0	31.3

\* The academic outcome data about the performance of students receiving special education services and English language learners ("ELLs") above is not tied to separate goals in the charter school'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. In order to comply with Family Educational Rights and Privacy Act regulations on reporting education outcome data, the Institute does not report assessment results for groups containing five or fewer students and indicates this with an "s".

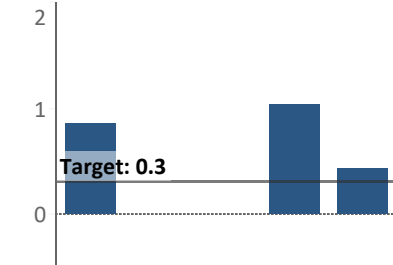
**ENGLISH LANGUAGE ARTS ACCOUNTABILITY PLAN GOAL**

**District Comparison.** The percentage of students at the **charter** performing at or above proficiency in ELA compared to the **district**.



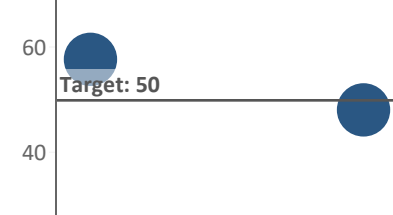
Test Year	Comp Grades	District %	Charter %
2019	3-5	55	54
2020	N/A	N/A	N/A
2021	N/A	N/A	N/A
2022	3-5	50	45
2023	3-5	58	42

**Effect Size.** The chart shows charter's effect size above its predicted level of performance in **ELA** according to a regression analysis controlling for economically disadvantaged students among all public schools in New York State.



Test Year	Test Grades	ED%	Effect Size
2019	3-5	81.9	0.86
2020	N/A	N/A	N/A
2021	N/A	N/A	N/A
2022	3-5	93.8	1.03
2023	3-5	90.4	0.43

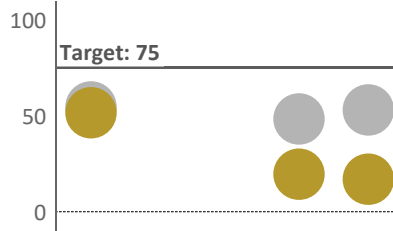
**Comparative Growth Measure: Mean Growth Percentile.** The charter's unadjusted mean growth percentile for all students in grades 4-8 will be above target of 50 in **ELA**.



Test Year	Charter Mean Growth
2019	57.8
2020	N/A
2021	N/A
2022	N/A
2023	48.2

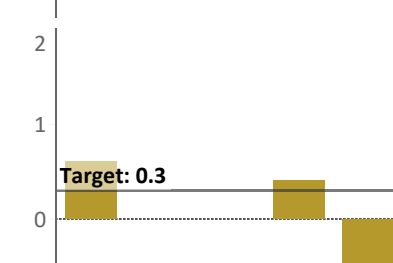
**MATHEMATICS ACCOUNTABILITY PLAN GOAL**

**District Comparison.** The percentage of students at the **charter** performing at or above proficiency in mathematics compared to the **district**.



Test Year	Comp Grades	District %	Charter %
2019	3-5	55	52
2020	N/A	N/A	N/A
2021	N/A	N/A	N/A
2022	3-5	49	20
2023	3-5	53	17

**Effect Size.** The chart shows charter's effect size above its predicted level of performance in **mathematics** according to a regression analysis controlling for economically disadvantaged students among all public schools in New York State.



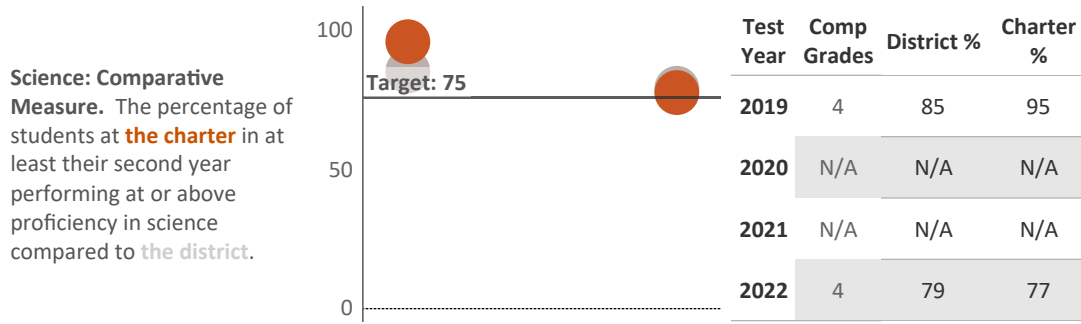
Test Year	Test Grades	ED%	Effect Size
2019	3-5	81.9	0.60
2020	N/A	N/A	N/A
2021	N/A	N/A	N/A
2022	3-5	93.8	0.40
2023	3-5	90.5	-0.50

**Comparative Growth Measure: Mean Growth Percentile.** The charter's unadjusted mean growth percentile for all students in grades 4-8 will be above target of 50 in **mathematics**.



Test Year	Charter Mean Growth
2019	53.6
2020	N/A
2021	N/A
2022	N/A
2023	32.9

**SCIENCE ACCOUNTABILITY PLAN GOAL**



**TESTED PERCENTAGES**

	2019		2022		2023	
	ELA	Math	ELA	Math	ELA	Math
School Tested Number	90	90	58	60	51	50
School Tested %	95.7%	95.7%	95.1%	98.4%	100.0%	98.0%
District Tested %	81.2%	81.4%	77.8%	77.3%	72.3%	78.4%

**SPECIAL POPULATIONS PERFORMANCE\***

	2019	2022	2023
Students with Disabilities Tested on State Exam	25	16	20
Charter Percent Proficient on ELA Exam	48.0	18.8	20.0
District Percent Proficient	16.1	9.9	20.6
Tested on NYSESLAT Exam	11	8	9
Charter Percent 'Commanding' or Making Progress	45.5	0.0	55.6

\* The academic outcome data about the performance of students receiving special education services and English language learners ("ELLs") above is not tied to separate goals in the charter school'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. In order to comply with Family Educational Rights and Privacy Act regulations on reporting education outcome data, the Institute does not report assessment results for groups containing five or fewer students and indicates this with an "s".

**MANHATTAN CHARTER SCHOOL**

NOTE: Effective 2016-17, the charter merged finances with the education corporation, "Manhattan 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

**Total Program Services**

- 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 Temporarily 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 2005-06 (Merged from NYCDOE to SUNY 2016-17)**

	MERGED	MERGED	MERGED	MERGED	MERGED
	2018-19	2019-20	2020-21	2021-22	2022-23
<b>Current Assets</b>					
Cash and Cash Equivalents - <b>GRAPH 1</b>	-	-	-	-	-
Grants and Contracts Receivable	-	-	-	-	-
Accounts Receivable	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-
Contributions and Other Receivables	-	-	-	-	-
<b>Total Current Assets - GRAPH 1</b>	-	-	-	-	-
Property, Building and Equipment, net	-	-	-	-	-
Other Assets	-	-	-	-	-
<b>Total Assets - GRAPH 1</b>	-	-	-	-	-
<b>Liabilities and Net Assets</b>					
<b>Current Liabilities</b>					
Accounts Payable and Accrued Expenses	-	-	-	-	-
Accrued Payroll and Benefits	-	-	-	-	-
Deferred Revenue	-	-	-	-	-
Current Maturities of Long-Term Debt	-	-	-	-	-
Short Term Debt - Bonds, Notes Payable	-	-	-	-	-
Other	-	-	-	-	-
<b>Total Current Liabilities - GRAPH 1</b>	-	-	-	-	-
Deferred Rent/Lease Liability	-	-	-	-	-
All other L-T debt and notes payable, net current maturities	-	-	-	-	-
<b>Total Liabilities - GRAPH 1</b>	-	-	-	-	-
<b>Net Assets</b>					
Without Donor Restrictions	-	-	-	-	-
With Donor Restrictions	-	-	-	-	-
<b>Total Net Assets</b>	-	-	-	-	-
<b>Total Liabilities and Net Assets</b>	-	-	-	-	-
<b>Operating Revenue</b>					
Resident Student Enrollment	3,734,507	4,053,421	3,678,221	3,433,429	3,433,429
Students with Disabilities	467,269	503,084	474,293	485,317	485,317
<b>Grants and Contracts</b>					
State and local	20,609	20,386	18,450	18,119	18,119
Federal - Title and IDEA	203,785	228,965	252,491	79,249	79,249
Federal - Other	-	-	-	400,135	400,135
Other	-	-	-	-	-
NYC DoE Rental Assistance	-	-	-	-	-
Food Service/Child Nutrition Program	-	-	-	-	-
<b>Total Operating Revenue</b>	4,426,170	4,805,856	4,423,455	4,416,249	4,416,249
<b>Expenses</b>					
Regular Education	3,018,954	2,833,138	2,824,838	2,991,894	2,991,894
SPED	855,513	785,767	800,421	748,194	748,194
Other	170,719	134,737	-	-	-
<b>Total Program Services</b>	4,045,186	3,753,642	3,625,259	3,740,088	3,740,088
Management and General	397,704	442,774	399,562	392,979	392,979
Fundraising	11,418	10,202	10,154	6,982	6,982
<b>Total Expenses - GRAPHS 2, 3 &amp; 4</b>	4,454,308	4,206,618	4,034,975	4,140,049	4,140,049
<b>Surplus / (Deficit) From School Operations</b>	(28,138)	599,238	388,480	276,200	276,200
<b>Support and Other Revenue</b>					
Contributions	25,800	41,504	18,257	36,627	36,627
Fundraising	-	-	-	-	-
Miscellaneous Income	34,416	33,090	18,035	6,382	6,382
Net assets released from restriction	-	-	-	-	-
<b>Total Support and Other Revenue</b>	60,216	74,594	36,292	43,009	43,009
<b>Total Unrestricted Revenue</b>	4,502,303	4,883,093	4,459,747	4,459,258	4,459,258
<b>Total Temporarily Restricted Revenue</b>	(15,917)	(2,643)	-	-	-
<b>Total Revenue - GRAPHS 2 &amp; 3</b>	4,486,386	4,880,450	4,459,747	4,459,258	4,459,258
<b>Change in Net Assets</b>	32,078	673,832	424,772	319,209	319,209
<b>Net Assets - Beginning of Year - GRAPH 2</b>	5,208,144	5,240,222	5,914,054	6,338,826	6,338,826
Prior Year Adjustment(s)	-	-	-	-	-
<b>Net Assets - End of Year - GRAPH 2</b>	5,240,222	5,914,054	6,338,826	6,658,035	6,658,035

**MANHATTAN CHARTER SCHOOL**

NOTE: Effective 2016-17, the charter merged finances with the education corporation, "Manhattan 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**

	2018-19	2019-20	2020-21	2021-22	2022-23
Personnel Service					
Administrative Staff Personnel	437,630	457,789	452,966	612,516	612,516
Instructional Personnel	2,230,143	2,064,157	2,183,511	2,046,357	2,046,357
Non-Instructional Personnel	68,855	97,351	83,259	87,061	87,061
Personnel Services (Combined)	-	-	-	-	-
<b>Total Salaries and Staff</b>	<b>2,736,628</b>	<b>2,619,297</b>	<b>2,719,736</b>	<b>2,745,934</b>	<b>2,745,934</b>
Fringe Benefits & Payroll Taxes	598,538	572,464	544,361	534,932	534,932
Retirement	-	-	71,840	77,709	77,709
Management Company Fees	-	-	-	-	-
Building and Land Rent / Lease / Facility Financing	19,196	-	-	-	-
Staff Development	74,378	84,792	42,313	103,466	103,466
Professional Fees, Consultant & Purchased Services	642,651	545,980	204,123	245,265	245,265
Marketing / Recruitment	44,744	42,767	53,865	43,638	43,638
Student Supplies, Materials & Services	158,785	152,966	119,015	134,279	134,279
Depreciation	64,755	64,782	72,443	61,547	61,547
Other	114,633	123,570	207,279	193,279	193,279
<b>Total Expenses</b>	<b>4,454,308</b>	<b>4,206,618</b>	<b>4,034,976</b>	<b>4,140,049</b>	<b>4,140,049</b>

**CHARTER ANALYSIS**

**ENROLLMENT**

	2018-19	2019-20	2020-21	2021-22	2022-23
Original Chartered Enrollment	290	290	290	290	290
Final Chartered Enrollment (includes any revisions)	290	290	290	240	240
Actual Enrollment - <b>GRAPH 4</b>	237	248	228	204	179
Chartered Grades	K-5	K-5	K-5	K-5	K-5
Final Chartered Grades (includes any revisions)	-	-	-	-	-

**Primary School District: NYC CHANCELLOR'S OFFICE**

Per Pupil Funding (Weighted Avg of All Districts)	2018-19	2019-20	2020-21	2021-22	2022-23
Increase over prior year	15,307	16,150	16,123	16,844	17,626
	5.1%	5.2%	-0.2%	4.3%	4.4%

**PER STUDENT BREAKDOWN**

**Revenue**

	2018-19	2019-20	2020-21	2021-22	2022-23
Operating	18,682	19,384	19,401	21,685	24,605
Other Revenue and Support	254	301	159	211	240
<b>TOTAL - GRAPH 3</b>	<b>18,936</b>	<b>19,685</b>	<b>19,560</b>	<b>21,896</b>	<b>24,845</b>

**Expenses**

	2018-19	2019-20	2020-21	2021-22	2022-23
Program Services	17,074	15,140	15,900	18,365	20,838
Management and General, Fundraising	1,727	1,827	1,797	1,964	2,228
<b>TOTAL - GRAPH 3</b>	<b>18,801</b>	<b>16,967</b>	<b>17,697</b>	<b>20,329</b>	<b>23,066</b>
% of Program Services	90.8%	89.2%	89.8%	90.3%	90.3%
% of Management and Other	9.2%	10.8%	10.2%	9.7%	9.7%
<b>% of Revenue Exceeding Expenses - GRAPH 5</b>	<b>0.7%</b>	<b>16.0%</b>	<b>10.5%</b>	<b>7.7%</b>	<b>7.7%</b>
<b>% of Revenue Expended on Facilities</b>	<b>0.4%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>

**Student to Faculty Ratio**

2018-19	2019-20	2020-21	2021-22	2022-23
7.9	7.7	8.4	7.3	6.4

**Faculty to Admin Ratio**

2018-19	2019-20	2020-21	2021-22	2022-23
6.0	6.4	5.4	4.7	4.7

**Financial Responsibility Composite Scores - GRAPH 6**

Score	2018-19	2019-20	2020-21	2021-22	2022-23
Fiscally Strong 1.5 - 3.0 / Fiscally Adequate 1.0 - 1.4 / Fiscally Needs Monitoring < 1.0	0.0	0.0	0.0	0.0	0.0
	N/A	N/A	N/A	N/A	N/A

**Working Capital - GRAPH 7**

	2018-19	2019-20	2020-21	2021-22	2022-23
Net Working Capital	0	0	0	0	0
As % of Unrestricted Revenue	0.0%	0.0%	0.0%	0.0%	0.0%
Working Capital (Current) Ratio Score	0.0	0.0	0.0	0.0	0.0
Risk (Low ≥ 3.0 / Medium 1.4 - 2.9 / High < 1.4)	N/A	N/A	N/A	N/A	N/A
Rating (Excellent ≥ 3.0 / Good 1.4 - 2.9 / Poor < 1.4)	N/A	N/A	N/A	N/A	N/A

**Quick (Acid Test) Ratio**

Score	2018-19	2019-20	2020-21	2021-22	2022-23
Score	0.0	0.0	0.0	0.0	0.0
Risk (Low ≥ 2.5 / Medium 1.0 - 2.4 / High < 1.0)	N/A	N/A	N/A	N/A	N/A
Rating (Excellent ≥ 2.5 / Good 1.0 - 2.4 / Poor < 1.0)	N/A	N/A	N/A	N/A	N/A

**Debt to Asset Ratio - GRAPH 7**

Score	2018-19	2019-20	2020-21	2021-22	2022-23
Score	0.0	0.0	0.0	0.0	0.0
Risk (Low < 0.50 / Medium 0.51 - .95 / High > 1.0)	N/A	N/A	N/A	N/A	N/A
Rating (Excellent < 0.50 / Good 0.51 - .95 / Poor > 1.0)	N/A	N/A	N/A	N/A	N/A

**Months of Cash - GRAPH 8**

Score	2018-19	2019-20	2020-21	2021-22	2022-23
Score	0.0	0.0	0.0	0.0	0.0
Risk (Low > 3 mo. / Medium 1 - 3 mo. / High < 1 mo.)	N/A	N/A	N/A	N/A	N/A
Rating (Excellent > 3 mo. / Good 1 - 3 mo. / Poor < 1 mo.)	N/A	N/A	N/A	N/A	N/A

**MANHATTAN CHARTER SCHOOL II**

NOTE: Effective 2016-17, the charter merged finances with the education corporation, "Manhattan 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

**Total Program Services**

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 Temporarily 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 2012-13				
	MERGED	MERGED	MERGED	MERGED	MERGED
	2018-19	2019-20	2020-21	2021-22	2022-23
<b>Assets</b>					
<b>Current Assets</b>					
Cash and Cash Equivalents - <b>GRAPH 1</b>	-	-	-	-	-
Grants and Contracts Receivable	-	-	-	-	-
Accounts Receivable	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-
Contributions and Other Receivables	-	-	-	-	-
<b>Total Current Assets - GRAPH 1</b>	-	-	-	-	-
Property, Building and Equipment, net	-	-	-	-	-
Other Assets	-	-	-	-	-
<b>Total Assets - GRAPH 1</b>	-	-	-	-	-
<b>Liabilities and Net Assets</b>					
<b>Current Liabilities</b>					
Accounts Payable and Accrued Expenses	-	-	-	-	-
Accrued Payroll and Benefits	-	-	-	-	-
Deferred Revenue	-	-	-	-	-
Current Maturities of Long-Term Debt	-	-	-	-	-
Short Term Debt - Bonds, Notes Payable	-	-	-	-	-
Other	-	-	-	-	-
<b>Total Current Liabilities - GRAPH 1</b>	-	-	-	-	-
Deferred Rent/Lease Liability	-	-	-	-	-
All other L-T debt and notes payable, net current maturities	-	-	-	-	-
<b>Total Liabilities - GRAPH 1</b>	-	-	-	-	-
<b>Net Assets</b>					
Without Donor Restrictions	-	-	-	-	-
With Donor Restrictions	-	-	-	-	-
<b>Total Net Assets</b>	-	-	-	-	-
<b>Total Liabilities and Net Assets</b>	-	-	-	-	-
<b>ACTIVITIES</b>					
<b>Operating Revenue</b>					
Resident Student Enrollment	2,814,820	2,455,375	2,279,152	1,857,287	1,689,937
Students with Disabilities	385,261	329,467	383,859	346,423	318,879
<b>Grants and Contracts</b>					
State and local	18,319	13,260	10,415	11,028	7,811
Federal - Title and IDEA	175,761	176,953	180,392	69,911	83,966
Federal - Other	-	-	-	281,917	308,992
Other	-	-	-	-	-
NYC DoE Rental Assistance	-	-	-	-	-
Food Service/Child Nutrition Program	-	-	-	-	-
<b>Total Operating Revenue</b>	3,394,161	2,975,055	2,853,818	2,566,566	2,409,585
<b>Expenses</b>					
Regular Education	2,440,574	2,015,791	1,665,252	1,528,057	1,396,083
SPED	577,136	475,072	493,080	618,504	614,205
Other	116,676	77,890	-	-	-
<b>Total Program Services</b>	3,134,386	2,568,753	2,158,332	2,146,561	2,010,288
Management and General	386,198	384,577	327,183	330,732	489,804
Fundraising	3,181	3,267	3,374	6,908	38,010
<b>Total Expenses - GRAPHS 2, 3 &amp; 4</b>	3,523,765	2,956,597	2,488,889	2,484,201	2,538,102
<b>Surplus / (Deficit) From School Operations</b>	(129,604)	18,458	364,929	82,365	(128,517)
<b>Support and Other Revenue</b>					
Contributions	-	-	-	161	3,608
Fundraising	-	-	-	-	-
Miscellaneous Income	228	207	236	193	26,187
Net assets released from restriction	-	-	-	-	-
<b>Total Support and Other Revenue</b>	228	207	236	354	29,795
Total Unrestricted Revenue	3,405,796	2,975,262	2,854,054	2,567,248	2,442,205
Total Temporarily Restricted Revenue	(11,407)	-	-	(328)	(2,825)
<b>Total Revenue - GRAPHS 2 &amp; 3</b>	3,394,389	2,975,262	2,854,054	2,566,920	2,439,380
<b>Change in Net Assets</b>	(129,376)	18,665	365,165	82,719	(98,722)
<b>Net Assets - Beginning of Year - GRAPH 2</b>	1,577,590	1,448,214	1,466,879	1,832,044	1,914,763
Prior Year Adjustment(s)	-	-	-	-	-
<b>Net Assets - End of Year - GRAPH 2</b>	1,448,214	1,466,879	1,832,044	1,914,763	1,816,041

**MANHATTAN CHARTER SCHOOL II**

NOTE: Effective 2016-17, the charter merged finances with the education corporation, "Manhattan 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**

	2018-19	2019-20	2020-21	2021-22	2022-23
Personnel Service					
Administrative Staff Personnel	458,040	485,702	452,099	579,037	666,124
Instructional Personnel	1,755,955	1,440,043	1,074,428	975,415	832,624
Non-Instructional Personnel	12,000	-	-	-	-
Personnel Services (Combined)	-	-	-	-	-
<b>Total Salaries and Staff</b>	<b>2,225,995</b>	<b>1,925,745</b>	<b>1,526,527</b>	<b>1,554,452</b>	<b>1,498,748</b>
Fringe Benefits & Payroll Taxes	456,982	404,475	278,968	251,752	240,391
Retirement	-	-	27,180	35,576	19,002
Management Company Fees	-	-	-	-	-
Building and Land Rent / Lease / Facility Financing	8,053	-	-	-	-
Staff Development	62,602	66,790	67,995	50,501	56,214
Professional Fees, Consultant & Purchased Services	475,883	286,324	244,150	268,501	317,804
Marketing / Recruitment	45,510	48,089	53,581	47,453	116,594
Student Supplies, Materials & Services	101,951	93,789	90,360	87,126	95,850
Depreciation	45,713	37,582	36,706	31,064	34,147
Other	101,076	93,803	163,422	157,776	159,352
<b>Total Expenses</b>	<b>3,523,765</b>	<b>2,956,597</b>	<b>2,488,889</b>	<b>2,484,201</b>	<b>2,538,102</b>

**CHARTER ANALYSIS**

**ENROLLMENT**

	2018-19	2019-20	2020-21	2021-22	2022-23
Original Chartered Enrollment	277	277	277	277	145
Final Chartered Enrollment (includes any revisions)	277	277	170	170	145
Actual Enrollment - <b>GRAPH 4</b>	178	150	141	110	97
Chartered Grades	K-5	K-5	K-5	K-5	K-5
Final Chartered Grades (includes any revisions)	-	-	-	-	-

**Primary School District: NYC CHANCELLOR'S OFFICE**

Per Pupil Funding (Weighted Avg of All Districts)	2018-19	2019-20	2020-21	2021-22	2022-23
Increase over prior year	15,307	16,150	16,123	16,844	17,626
	5.1%	5.2%	-0.2%	4.3%	4.4%

**PER STUDENT BREAKDOWN**

**Revenue**

	2018-19	2019-20	2020-21	2021-22	2022-23
Operating	19,026	19,809	20,240	23,277	24,947
Other Revenue and Support	1	1	2	3	308
<b>TOTAL - GRAPH 3</b>	<b>19,027</b>	<b>19,811</b>	<b>20,242</b>	<b>23,280</b>	<b>25,255</b>

**Expenses**

	2018-19	2019-20	2020-21	2021-22	2022-23
Program Services	17,570	17,104	15,307	19,467	20,813
Management and General, Fundraising	2,183	2,582	2,344	3,062	5,465
<b>TOTAL - GRAPH 3</b>	<b>19,752</b>	<b>19,686</b>	<b>17,652</b>	<b>22,530</b>	<b>26,277</b>
% of Program Services	88.9%	86.9%	86.7%	86.4%	79.2%
% of Management and Other	11.1%	13.1%	13.3%	13.6%	20.8%
<b>% of Revenue Exceeding Expenses - GRAPH 5</b>	<b>-3.7%</b>	<b>0.6%</b>	<b>14.7%</b>	<b>3.3%</b>	<b>-3.9%</b>
<b>% of Revenue Expended on Facilities</b>	<b>0.2%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>

**Student to Faculty Ratio**

2018-19	2019-20	2020-21	2021-22	2022-23
6.9	7.9	10.8	7.9	8.0

**Faculty to Admin Ratio**

2018-19	2019-20	2020-21	2021-22	2022-23
4.3	3.8	2.6	2.8	2.4

**Financial Responsibility Composite Scores - GRAPH 6**

Score	2018-19	2019-20	2020-21	2021-22	2022-23
Fiscally Strong 1.5 - 3.0 / Fiscally Adequate 1.0 - 1.4 / Fiscally Needs Monitoring < 1.0	0.0	0.0	0.0	0.0	0.0
	N/A	N/A	N/A	N/A	N/A

**Working Capital - GRAPH 7**

	2018-19	2019-20	2020-21	2021-22	2022-23
Net Working Capital	0	0	0	0	0
As % of Unrestricted Revenue	0.0%	0.0%	0.0%	0.0%	0.0%
Working Capital (Current) Ratio Score	0.0	0.0	0.0	0.0	0.0
Risk (Low ≥ 3.0 / Medium 1.4 - 2.9 / High < 1.4)	N/A	N/A	N/A	N/A	N/A
Rating (Excellent ≥ 3.0 / Good 1.4 - 2.9 / Poor < 1.4)	N/A	N/A	N/A	N/A	N/A

**Quick (Acid Test) Ratio**

Score	2018-19	2019-20	2020-21	2021-22	2022-23
Score	0.0	0.0	0.0	0.0	0.0
Risk (Low ≥ 2.5 / Medium 1.0 - 2.4 / High < 1.0)	N/A	N/A	N/A	N/A	N/A
Rating (Excellent ≥ 2.5 / Good 1.0 - 2.4 / Poor < 1.0)	N/A	N/A	N/A	N/A	N/A

**Debt to Asset Ratio - GRAPH 7**

Score	2018-19	2019-20	2020-21	2021-22	2022-23
Score	0.0	0.0	0.0	0.0	0.0
Risk (Low < 0.50 / Medium 0.51 - .95 / High > 1.0)	N/A	N/A	N/A	N/A	N/A
Rating (Excellent < 0.50 / Good 0.51 - .95 / Poor > 1.0)	N/A	N/A	N/A	N/A	N/A

**Months of Cash - GRAPH 8**

Score	2018-19	2019-20	2020-21	2021-22	2022-23
Score	0.0	0.0	0.0	0.0	0.0
Risk (Low > 3 mo. / Medium 1 - 3 mo. / High < 1 mo.)	N/A	N/A	N/A	N/A	N/A
Rating (Excellent > 3 mo. / Good 1 - 3 mo. / Poor < 1 mo.)	N/A	N/A	N/A	N/A	N/A