



Charter Schools Institute
The State University of New York

Summary of Performance

ACADEMIC LEADERSHIP CHARTER SCHOOL PROPOSED HIGH SCHOOL PROGRAM REVISION

REPORT DATE: OCTOBER 2, 2024

Charter Schools Institute
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EDUCATION CORPORATION OVERVIEW

The New York State Board of Regents approved the original charter for Academic Leadership Charter School (“Academic Leadership”) on February 10, 2009. The SUNY Board of Trustees Charter Schools Committee (the “SUNY Trustees”) approved the school’s application to transfer under authorization of the SUNY Trustees on October 11, 2017. Academic Leadership opened in the fall of 2009 initially serving 148 students in Kindergarten and 1st grade. The school currently serves Kindergarten - 2nd and 6th - 8th grade in co-located spaces at 677 East 141st Street and 470 Jackson Avenue and serves 3rd - 5th grade at a newly owned building at 356 East 139th Street. All locations are in the Bronx in New York City Community School District (“CSD”) 7. Most recently, the SUNY Trustees granted Academic Leadership a full-term, five-year renewal on October 6, 2022. A copy of the renewal report is available [on the Institute’s website](#).

Proposed High School Program

Academic Leadership is requesting an expansion to serve high school grades. If approved, the proposed high school program will build upon Academic Leadership’s track record of high academic achievement, strong organizational capacity, and fiscal health. Academic Leadership is requesting the expansion in response to feedback indicating many of the school’s families wish to continue with its high quality program, which is designed to ensure students achieve college and career readiness.

Academic Leadership’s program focuses on a rigorous and comprehensive core academic experience, multiple pathways of student support, and a culture that fosters a love of learning while providing specialized pathways in fields of high interest. Building upon its successful curriculum and assessment development, the Institute’s analysis found the team at Academic Leadership shows great capacity to continually revise its programs based on real time data to ensure effective implementation of the high school program. Elements of the program include:

- An extended school day and year;
- Small class sizes;
- A career development focus with partnerships in the areas of health care, finance, technology, and education;
- Offerings of an array of regents, Advanced Placement, and college level courses with a goal of 95% of students being accepted to four year colleges and universities;
- A focus on critical thinking through its humanities and science, technology, engineering, and mathematics (“STEM”) course offerings;
- Two daily periods of English language arts (“ELA”) and mathematics instruction;
- A partnership with the City University of New York’s (“CUNY’s”) CollegeNow programs allowing eligible 11th and 12th grade students to participate in college level courses with the opportunity for 10th grade students to participate in a course introducing them to differences between higher education institutions, time management, and study skills for the college level;
 - A sample of potential college courses includes English Composition 1; Quantitative Reasoning, Summer STEM Research Academy; Principles of Business Management, Computer Information, Programming & Development; U.S. Healthcare and Careers; Education & Society; Expository Writing; Mathematics & Everyday Life; Chemistry;

Statistics; Programming for Everyone; Intro to Urban Education; and, Principles of Epidemiology;

- A program evaluation system incorporating student feedback to ensure the school's program is responsive to their educational needs and interests;
- Internally developed curriculum maps aligned to New York State standards coupled with weekly units based on Bloom's Taxonomy to ensure students are engaged and build critical thinking skills;
- A robust literacy program using the SAVVAS literary curriculum with leveled literary texts to aid comprehension and allow for differentiated instruction and supplemental reading to building independent reading stamina and confidence;
- A robust set of offerings and tracks to allow students the ability to obtain Regents or Advanced Regents diplomas;
- A daily advisory program to ensure individual emotional needs are met and supports are provided to build students' confidence, communication, and coping skills;
- A summer academy to introduce new students to the educational program and build relationships between teachers and families;
- A counseling/career development program to ensure student remain on track and, where possible, remove any barriers to success;
- One to one college planning with students and their families;
- Elective courses and extracurricular offerings in the areas of technology, business & finance, art, sports, foreign languages, drama/music, career development, and chess; and,
- A robust professional development system to ensure continued development of teachers.

Community Need and Support:

Academic Leadership will primarily serve students living in CSD 7 and proposes a small high school structure of 40 students per grade. Most students enrolling in Academic Leadership's high school grades will matriculate from the existing middle school program, aligning the school to offer a full K – 12th grade configuration. The proposed enrollment configuration is feasible based on the school's current enrollment structure.

Facility Needs

Academic Leadership plans to house the high school at its newly constructed and owned location at 356-62 East 139th Street in the Bronx. In the fall of 2024, the school moved its 3rd - 5th grade to this location and plans to move its 6th - 8th grade to this location in the fall of 2025. This will allow for 3rd - 12th grade to be housed in one location. The facility offers approximately 28 classrooms, three special education classrooms, a nurse's office, a combined gymnasium and auditorium with theatrical space, two locker rooms, a dining hall with full kitchen, a rooftop terrace, a library with computer center and administrative offices. The building offers parking as well as dedicated spaces for science, art, music, and support services.

Academic Analysis

Academic Leadership consistently meets its required elementary and middle school Accountability Plan goals in English language arts ("ELA") and mathematics. Notably in 2022-23, the school posted high absolute achievement in both subjects and exceeded the absolute target of 75% by four percentage

points in mathematics. That year, the school outperformed over 88% of schools statewide in ELA and 86% of schools statewide in mathematics.

From 2018-19 through 2022-23, the school exceeded the targets for all comparative and growth measures included under its goals in each year with credible data suitable for analysis. The school's students enrolled in at least their second year posted proficiency rates that surpassed the local district results each year by at least 41 percentage points in ELA and at least 38 percentage points in mathematics. In comparison to demographically similar schools across the state, Academic Leadership performed higher than expected to a large degree each year in ELA and mathematics according to the Institute's effect size analysis. The school also surpassed the growth target in both subjects in each year with available data.

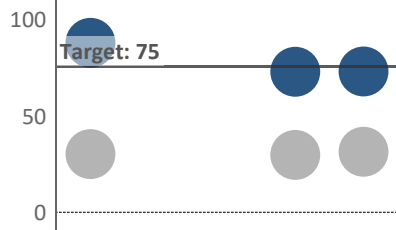
Fiscal and Legal Analysis

The Institute reviewed the proposed high school program elements including enrollment projections, curriculum, staffing, 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. Academic Leadership reported surpluses in most of its charter terms and used surpluses to build substantial cash reserves. As of June 30, 2023, Academic Leadership reported approximately \$53 million in net assets and 40.9 months of cash to pay liabilities due shortly. The Institute's most recent Fiscal Dashboard is included in this summary below.

The Institute also review 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.

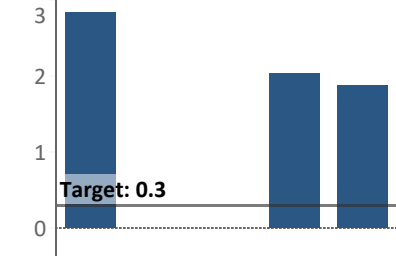
ENGLISH LANGUAGE ARTS ACCOUNTABILITY PLAN GOAL

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	3-8	31	88
2020	N/A	N/A	N/A
2021	N/A	N/A	N/A
2022	3-8	30	73
2023	3-8	32	73

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	3-8	95.6	2.84
2020	N/A	N/A	N/A
2021	N/A	N/A	N/A
2022	3-8	92.9	2.02
2023	3-8	92.0	1.88

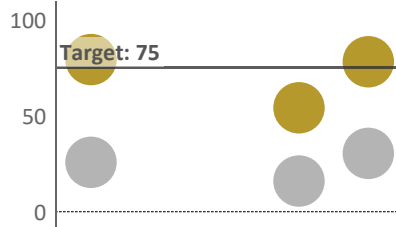
Comparative Growth Measure: Mean Growth Percentile. The charter's unadjusted mean growth percentile for all students in grades 4-8 will be above target of 50 in **ELA**.



Test Year	Charter Mean Growth
2019	59.9
2020	N/A
2021	N/A
2022	N/A
2023	52.1

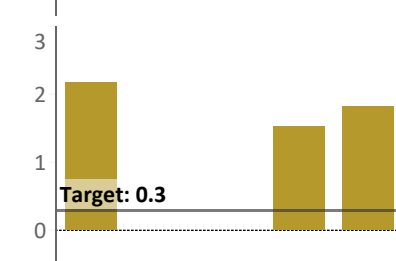
MATHEMATICS ACCOUNTABILITY PLAN GOAL

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	3-8	26	80
2020	N/A	N/A	N/A
2021	N/A	N/A	N/A
2022	3-8	16	54
2023	3-8	31	79

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.

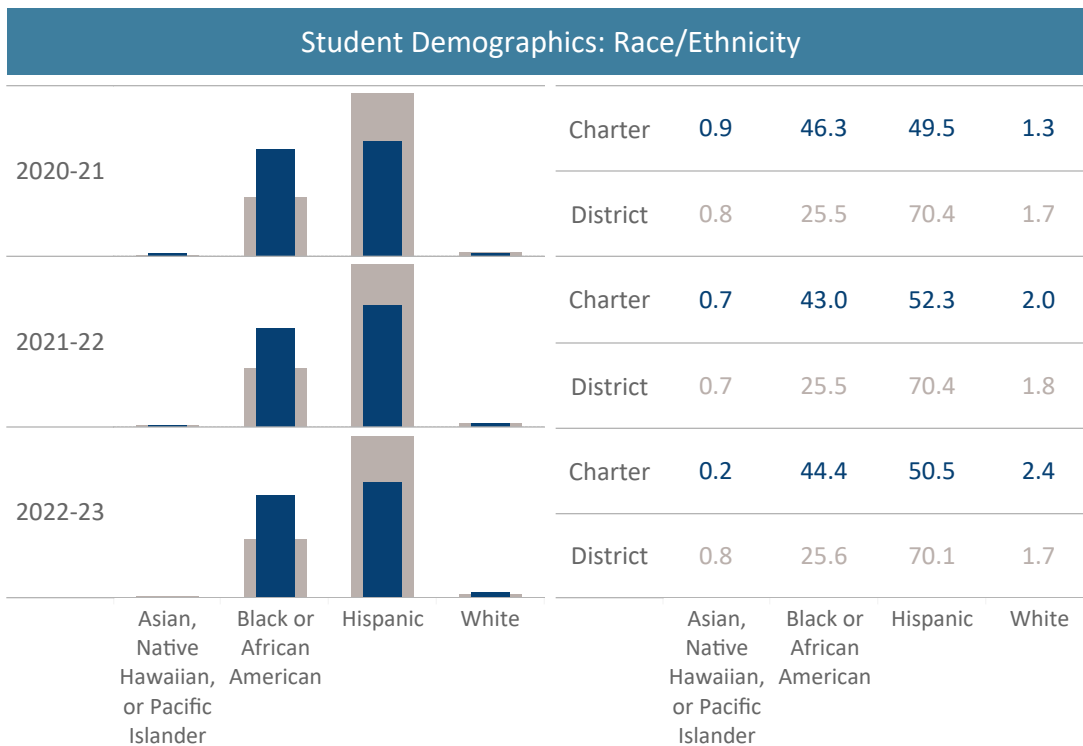
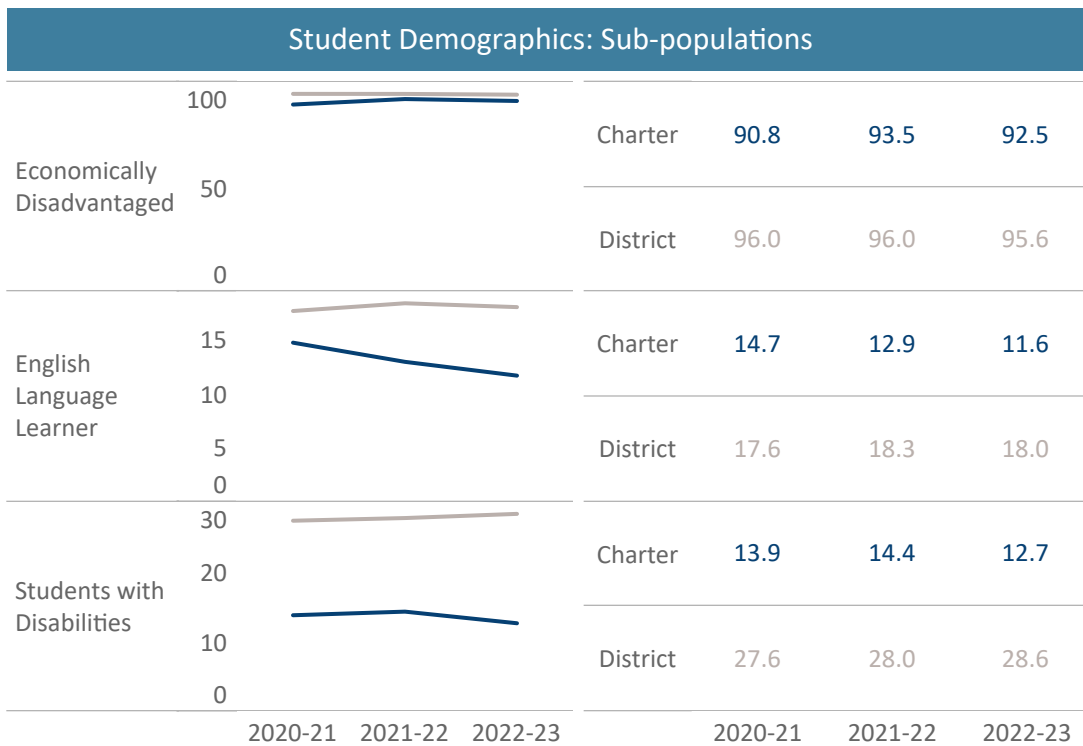


Test Year	Test Grades	ED%	Effect Size
2019	3-8	95.6	2.18
2020	N/A	N/A	N/A
2021	N/A	N/A	N/A
2022	3-8	92.8	1.53
2023	3-8	92.0	1.83

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	58.9
2020	N/A
2021	N/A
2022	N/A
2023	61.2



ACADEMIC LEADERSHIP CHARTER SCHOOL

CHARTER INFORMATION

BALANCE SHEET

Opened 2009-10 (Transfer from SED to SUNY 2017-18)

Assets

Current Assets

	2018-19	2019-20	2020-21	2021-22	2022-23
Cash and Cash Equivalents - GRAPH 1	23,964,961	28,080,162	13,110,311	18,002,990	20,412,305
Grants and Contracts Receivable	439,926	632,390	309,016	743,910	2,409,351
Accounts Receivable	-	-	-	-	-
Prepaid Expenses	-	-	18,523	-	-
Contributions and Other Receivables	-	-	-	-	-
Total Current Assets - GRAPH 1	24,404,887	28,712,552	13,437,850	18,746,900	22,821,656
Property, Building and Equipment, net	4,094,686	5,846,567	8,575,902	22,969,666	42,879,987
Other Assets	77,183	78,076	38,906,346	24,275,709	8,170,861
Total Assets - GRAPH 1	28,576,756	34,637,195	60,920,098	65,992,275	73,872,504

Liabilities and Net Assets

Current Liabilities

Accounts Payable and Accrued Expenses	395,120	317,087	687,067	298,184	239,525
Accrued Payroll and Benefits	323,663	389,622	473,754	402,765	402,154
Deferred Revenue	1,975	-	75,782	396,128	137,971
Current Maturities of Long-Term Debt	-	-	-	-	-
Short Term Debt - Bonds, Notes Payable	-	-	885,000	920,000	3,959,778
Other	-	-	29,452	28,142	44,361
Total Current Liabilities - GRAPH 1	720,758	706,709	2,151,055	2,045,219	4,783,789
Deferred Rent/Lease Liability	-	-	-	17,410,453	-
All other L-T debt and notes payable, net current maturities	-	-	18,434,318	-	16,346,588
Total Liabilities - GRAPH 1	720,758	706,709	20,585,373	19,455,672	21,130,377

Net Assets

Without Donor Restrictions	27,778,815	33,930,486	40,334,725	46,536,603	52,742,127
With Donor Restrictions	77,183	-	-	-	-
Total Net Assets	27,855,998	33,930,486	40,334,725	46,536,603	52,742,127
Total Liabilities and Net Assets	28,576,756	34,637,195	60,920,098	65,992,275	73,872,504

ACTIVITIES

Operating Revenue

Resident Student Enrollment	7,616,230	9,102,721	9,775,778	9,382,933	8,078,225
Students with Disabilities	301,950	461,095	631,252	396,800	278,354
Grants and Contracts					
State and local	277,275	166,104	48,033	39,684	46,179
Federal - Title and IDEA	589,386	524,912	573,654	1,451,731	2,689,569
Federal - Other	-	-	-	-	-
Other	-	-	-	-	-
NYC DoE Rental Assistance	-	-	-	-	-
Food Service/Child Nutrition Program	-	-	-	-	-
Total Operating Revenue	8,784,841	10,254,832	11,028,717	11,271,148	11,092,327

Expenses

Regular Education	3,787,518	3,894,601	3,982,148	4,253,326	5,007,830
SPED	133,364	178,981	247,353	254,481	282,602
Other	-	-	-	-	-
Total Program Services	3,920,882	4,073,582	4,229,501	4,507,807	5,290,432
Management and General	431,404	524,334	539,191	616,960	700,939
Fundraising	-	-	-	-	-
Total Expenses - GRAPHS 2, 3 & 4	4,352,286	4,597,916	4,768,692	5,124,767	5,991,371
Surplus / (Deficit) From School Operations	4,432,555	5,656,916	6,260,025	6,146,381	5,100,956

Support and Other Revenue

Contributions	-	-	-	-	254,912
Fundraising	-	-	-	-	-
Miscellaneous Income	385,940	417,572	144,214	55,497	849,656
Net assets released from restriction	-	-	-	-	-
Total Support and Other Revenue	385,940	417,572	144,214	55,497	1,104,568

Total Unrestricted Revenue	9,170,781	10,672,404	11,172,931	11,326,645	12,196,895
Total Temporally Restricted Revenue	-	-	-	-	-
Total Revenue - GRAPHS 2 & 3	9,170,781	10,672,404	11,172,931	11,326,645	12,196,895

Change in Net Assets

Net Assets - Beginning of Year - GRAPH 2	4,818,495	6,074,488	6,404,239	6,201,878	6,205,524
Prior Year Adjustment(s)	23,037,503	27,855,998	33,930,486	40,334,725	46,536,603
Net Assets - End of Year - GRAPH 2	27,855,998	33,930,486	40,334,725	46,536,603	52,742,127

ACADEMIC LEADERSHIP CHARTER SCHOOL

CHARTER INFORMATION - (Continued)

Functional Expense Breakdown

	2018-19	2019-20	2020-21	2021-22	2022-23
Personnel Service	145,196	225,295	665,444	714,829	2,554,740
Administrative Staff Personnel					
Instructional Personnel	2,558,011	2,722,640	2,523,476	2,168,959	419,636
Non-Instructional Personnel	-	-	-	-	-
Personnel Services (Combined)	-	-	-	-	-
Total Salaries and Staff	2,703,207	2,947,935	3,188,920	2,883,788	2,974,376
Fringe Benefits & Payroll Taxes	715,606	672,304	855,466	707,371	761,726
Retirement	-	-	-	86,675	74,872
Management Company Fees	-	-	-	-	-
Building and Land Rent / Lease / Facility Financing	-	-	-	603,650	570,002
Staff Development	6,757	11,344	2,629	3,630	9,255
Professional Fees, Consultant & Purchased Services	83,722	85,435	97,972	107,968	136,378
Marketing / Recruitment	302,803	123,055	111,997	190,286	276,404
Student Supplies, Materials & Services	257,944	431,424	144,987	198,715	716,275
Depreciation	64,583	82,237	99,376	145,656	200,012
Other	217,664	244,182	267,345	197,028	272,071
Total Expenses	4,352,286	4,597,916	4,768,692	5,124,767	5,991,371

CHARTER ANALYSIS

ENROLLMENT

	2018-19	2019-20	2020-21	2021-22	2022-23
Original Chartered Enrollment	600	625	650	650	650
Final Chartered Enrollment (includes any revisions)	525	575	600	675	725
Actual Enrollment - GRAPH 4	498	565	610	565	458
Chartered Grades	K-8	K-8	K-8	K-8	K-8
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	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	17,656	18,159	18,070	19,940	24,203
Other Revenue and Support	776	739	236	98	2,410
TOTAL - GRAPH 3	18,431	18,898	18,307	20,038	26,613
Expenses	2018-19	2019-20	2020-21	2021-22	2022-23
Program Services	7,880	7,213	6,930	7,975	11,543
Management and General, Fundraising	867	928	883	1,091	1,529
TOTAL - GRAPH 3	8,747	8,142	7,813	9,066	13,073
% of Program Services	90.1%	88.6%	88.7%	88.0%	88.3%
% of Management and Other	9.9%	11.4%	11.3%	12.0%	11.7%
% of Revenue Exceeding Expenses - GRAPH 5	110.7%	132.1%	134.3%	121.0%	103.6%
% of Revenue Expended on Facilities	0.0%	0.0%	0.0%	5.4%	5.1%

Student to Faculty Ratio	2018-19	2019-20	2020-21	2021-22	2022-23
	13.8	15.5	17.7	20.8	17.6

Faculty to Admin Ratio	2018-19	2019-20	2020-21	2021-22	2022-23
	5.0	4.9	5.8	4.5	3.7

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	3.0	3.0	3.0	3.0	3.0
	Fiscally Strong	Fiscally Strong	Fiscally Strong	Fiscally Strong	Fiscally Strong

Working Capital - GRAPH 7

	2018-19	2019-20	2020-21	2021-22	2022-23
Net Working Capital	23,684,129	28,005,843	11,286,795	16,701,681	18,037,867
As % of Unrestricted Revenue	258.3%	262.4%	101.0%	147.5%	147.9%
Working Capital (Current) Ratio Score	33.9	40.6	6.2	9.2	4.8
Risk (Low ≥ 3.0 / Medium 1.4 - 2.9 / High < 1.4)	LOW	LOW	LOW	LOW	LOW
Rating (Excellent ≥ 3.0 / Good 1.4 - 2.9 / Poor < 1.4)	Excellent	Excellent	Excellent	Excellent	Excellent

Quick (Acid Test) Ratio

	2018-19	2019-20	2020-21	2021-22	2022-23
Score	33.9	40.6	6.2	9.2	4.8
Risk (Low ≥ 2.5 / Medium 1.0 - 2.4 / High < 1.0)	LOW	LOW	LOW	LOW	LOW
Rating (Excellent ≥ 2.5 / Good 1.0 - 2.4 / Poor < 1.0)	Excellent	Excellent	Excellent	Excellent	Excellent

Debt to Asset Ratio - GRAPH 7

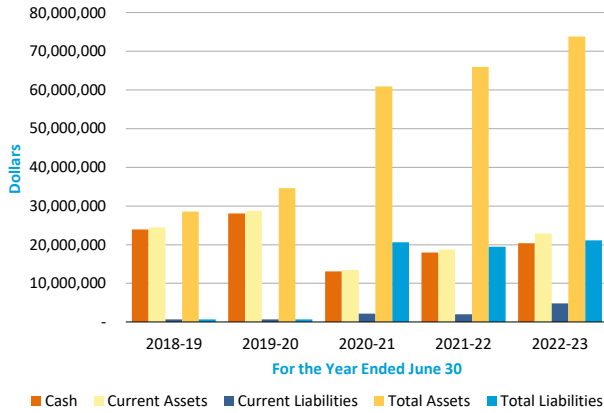
	2018-19	2019-20	2020-21	2021-22	2022-23
Score	0.0	0.0	0.3	0.3	0.3
Risk (Low < 0.50 / Medium 0.51 - .95 / High > 1.0)	LOW	LOW	LOW	LOW	LOW
Rating (Excellent < 0.50 / Good 0.51 - .95 / Poor > 1.0)	Excellent	Excellent	Excellent	Excellent	Excellent

Months of Cash - GRAPH 8

	2018-19	2019-20	2020-21	2021-22	2022-23
Score	66.1	73.3	33.0	42.2	40.9
Risk (Low > 3 mo. / Medium 1 - 3 mo. / High < 1 mo.)	LOW	LOW	LOW	LOW	LOW
Rating (Excellent > 3 mo. / Good 1 - 3 mo. / Poor < 1 mo.)	Excellent	Excellent	Excellent	Excellent	Excellent

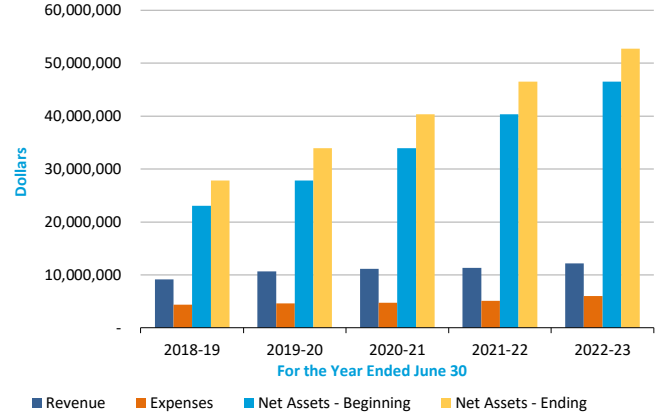
ACADEMIC LEADERSHIP CHARTER SCHOOL

GRAPH 1 Cash, Assets and Liabilities



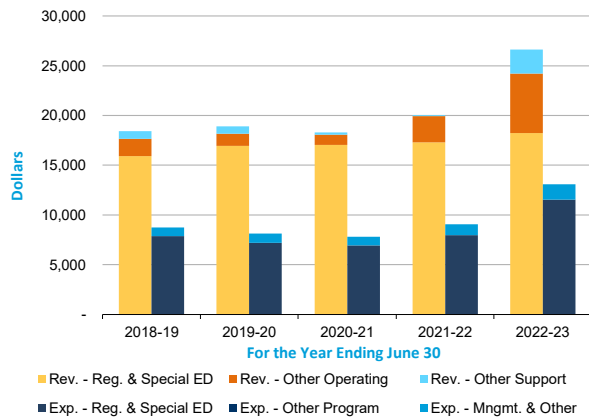
This chart illustrates the relationship between assets and liabilities and to what extent cash reserves makes up current assets. Ideally for each subset, subsets 2 through 4, (i.e. current assets vs. current liabilities), the column on the left is taller than the immediate column on the right; and, generally speaking, the bigger that gap, the better.

GRAPH 2 Revenue, Expenses and Net Assets



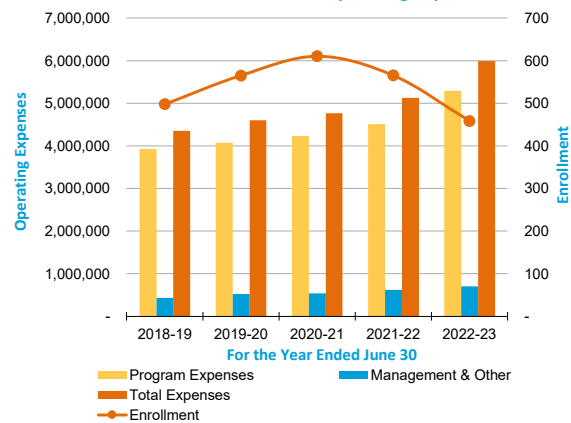
This chart illustrates total revenue and expenses each year and the relationship those subsets have on the increase/decrease of net assets on a year-to-year basis. Ideally subset 1, revenue, will be taller than subset 2, expenses, and as a result subset 3, net assets - beginning, will increase each year, building a more fiscally viable school.

GRAPH 3 Revenue & Expenses Per Pupil



This chart illustrates the breakdown of revenue and expenses on a per pupil basis. Caution should be exercised in making school-by-school comparisons since schools serving different missions or student populations are likely to have substantially different educational cost bases. Comparisons with similar schools with similar dynamics are most valid.

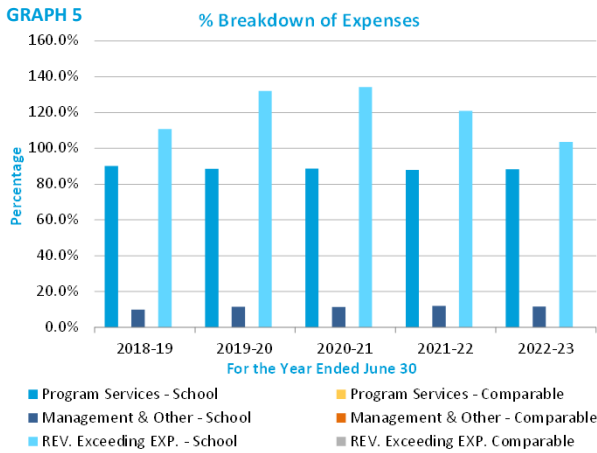
GRAPH 4 Enrollment vs. Operating Expenses



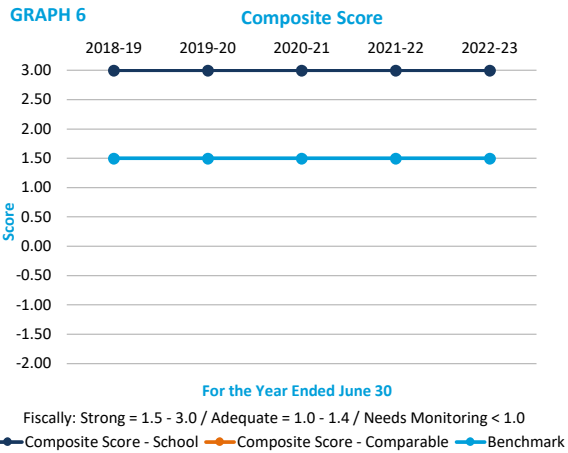
This chart illustrates to what extent the school's operating expenses have followed its student enrollment pattern. A baseline assumption that this data tests is that operating expenses increase with each additional student served. This chart also compares and contrasts growth trends of both, giving insight into what a reasonable expectation might be in terms of economies of scale.

ACADEMIC LEADERSHIP CHARTER SCHOOL

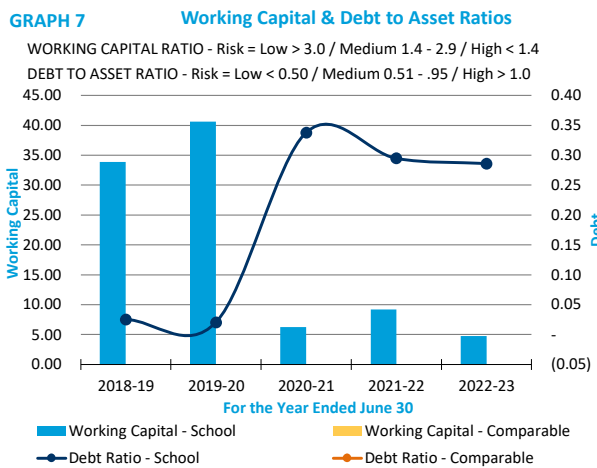
Comparable School, Region or Network: -



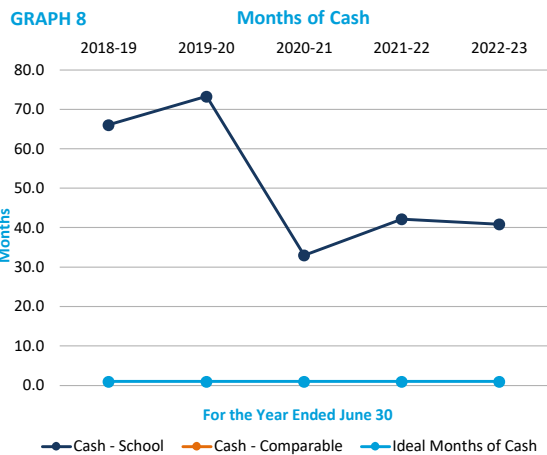
This chart illustrates the percentage expense breakdown between program services and management & others as well as the percentage of revenues exceeding expenses. Ideally the percentage expense for program services will far exceed that of the management & other expense. The percentage of revenues exceeding expenses should not be negative. Similar caution, as mentioned on GRAPH 3, should be used in comparing schools.



This chart illustrates a school's composite score based on the methodology developed by the United States Department of Education (USDOE) to determine whether private not-for-profit colleges and universities are financially strong enough to participate in federal loan programs. These scores can be valid for observing the fiscal trends of a particular school and used as a tool to compare the results of different schools.



This chart illustrates working capital and debt to asset ratios. The working capital ratio indicates if a school has enough short-term assets to cover its immediate liabilities/short term debt. The debt to asset ratio indicates what proportion of debt a school has relative to its assets. The measure gives an idea to the leverage of the school along with the potential risks the school faces in terms of its debt-load.



This chart illustrates how many months of cash the school has in reserves. This metric is to measure solvency – the school's ability to pay debts and claims as they come due. This gives some idea of how long a school could continue its ongoing operating costs without tapping into some other, non-cash form of financing in the event that revenues were to cease flowing to the school.