



Charter Schools Institute
The State University of New York

Initial Renewal Report

True North Rochester Preparatory Charter School

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The final version of Institute renewal reports should be broadly shared by the school with the entire school community. This report will be posted on the Institute’s website at: www.newyorkcharters.org/pubsReportsRenewals.htm.

REPORT INTRODUCTION

This report is the primary means by which the Charter Schools Institute (the “Institute”) transmits to the Board of Trustees of the State University of New York (the “SUNY Trustees”) its findings and recommendations regarding a school’s Application for Renewal, and more broadly, details the merits of a school’s case for renewal. This report has been created and issued pursuant to the *Practices, Policies and Procedures for the Renewal of Charter Schools Authorized by the State University Board of Trustees* (the “SUNY Renewal Practices”).¹

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 at: www.newyorkcharters.org/schoolsRenewOverview.htm.

RECOMMENDATION AND SUMMARY DISCUSSION

Recommendation

Full-Term Renewal

The Institute recommends that the SUNY Trustees approve the Application for Renewal of the True North Rochester Preparatory Charter School and renew its charter for a period of five years with authority to provide instruction to students in Kindergarten through 8th grade, in such configuration as set forth in its Application for Renewal, with a maximum projected enrollment of 664 students.

Background and Required Findings

In initial renewal reviews, the SUNY Trustees evaluate the strength and effectiveness of a school’s academic program by the degree to which the school has succeeded in meeting its academic Accountability Plan goals during the Accountability Period² and by the quality of the instructional program in place at the school during the charter period, as assessed using the Qualitative Education Benchmarks (a subset of the SUNY Charter Renewal Benchmarks is available on the Institute’s website at: <http://www.newyorkcharters.org/schoolsRenewOverview.htm>). In giving weight to both student achievement and the emergent program, this approach provides a balance between an outcomes-based system of accountability in which a school is held accountable for meeting measurable student achievement results and a determination of the likelihood that the educational program will improve student learning and achievement going forward.

The True North Rochester Preparatory Charter School (“Rochester Prep”) has applied for a Full-Term Renewal of five years. The SUNY Renewal Practices provide three possible renewal outcomes for Rochester Prep: Full-Term Renewal; Short-Term Renewal; or Non-Renewal. In order to earn a Full-Term Renewal, Rochester Prep must demonstrate that it has met the criteria for such a renewal as described in the SUNY Renewal Practices. Specifically, the school must either: (a) have compiled

¹ The *Practices, Policies and Procedures for the Renewal of Charter Schools Authorized by the State University Board of Trustees* (revised September 15, 2009) are available at: <http://www.newyorkcharters.org/documents/renewalPractices.doc>.

² For the purpose of reporting student achievement results, the Accountability Period is defined in the SUNY Renewal Practices as the time the Accountability Plan was in effect. In the case of an Initial Renewal, the plan covers the first four years that the school was in operation during the charter period.

a strong and compelling record of meeting or coming close to meeting its academic Accountability Plan goals, and have in place at the time of the renewal review an educational program that, as assessed using the Qualitative Education Benchmarks, is generally effective; or (b) have made progress towards meeting its academic Accountability Plan goals and have in place at the time of the renewal review an educational program that, as assessed using the Qualitative Education Benchmarks, is particularly strong and effective.

Based on the Institute's review of the evidence it gathered and that Rochester Prep provided including, but not limited to, the school's Application for Renewal, evaluation visits conducted during the charter period, a renewal evaluation visit conducted by the Institute in the last year of the charter period, and the school's record of academic performance as determined by the extent to which it has met the academic goals in its Accountability Plan, the Institute finds that the school has compiled both a strong and compelling record of meeting its academic Accountability Plan goals and has in place an educational program that is particularly strong and effective.

Based on all the evidence, the Institute makes the following findings required by the Act. The True North Rochester Preparatory Charter School, as described in its Application for Renewal, meets the requirements of the Act and all other applicable laws, rules and regulations. The school has demonstrated the ability to operate in an educationally and fiscally sound manner in the next charter period. Finally, given the programs it will offer, its structure and its purpose, approving the school to operate for another five years is likely to improve student learning and achievement and materially further the purposes set out in Education Law subdivision 2850(2).

Therefore, in accordance with the standard for Initial Renewal found in the SUNY Renewal Practices, the Institute recommends that the SUNY Trustees approve Rochester Prep's Application for Charter Renewal and renew the school's charter for a full-term of five years.

Consideration of School District Comments

In accordance with the Act, the Institute notified the school district in which the charter school is located regarding the school's Application for Renewal. As of the date of this report, no comments were received in response.

Summary Discussion

Academic Success

Rochester Prep has consistently met its key Accountability Plan goals in English language arts and mathematics, essentially meeting all measures for both goals throughout the charter period. In the most recent year, well over twice as many students were proficient in both subjects at Rochester Prep than in the Rochester City School District. The school has also met its social studies goal; results for the science goal are not available. According to the State's No Child Left Behind ("NCLB") accountability system, the school is deemed to be in good standing.

Based on an evaluation of the five measures in its Accountability Plan, Rochester Prep has continued to meet its annual English language arts goals. The school has consistently met this goal during the four years of the Accountability period. In all four years, the school has exceeded the 75 percent target for absolute proficiency. The school has consistently exceeded the Annual Measurable Objective ("AMO") set by New York State, and outperformed its local community school district

every year. In comparison to demographically similar schools state-wide, the school has performed better than expected and met its target each year. Rochester Prep has shown growth in its overall performance each year except for the most recent year. In 2008-09 two out of three cohorts achieved their growth targets, and overall performance increased considerably. In 2009-10, two grades sustained results close to the ceiling and one grade declined.

Based on an evaluation of the five measures in its Accountability Plan, Rochester Prep has met its mathematics goals throughout the accountability period. The school has far exceeded its absolute target of 75 percent proficiency each year, with close to 100 percent proficiency each year. The school has consistently exceeded the AMO and outperformed its local community school district by a wide margin each year. In comparison to demographically similar schools state-wide, the school met its target and performed better than expected to a large degree each year. With respect to growth, the school as a whole has exceeded its cohort growth targets during each of the three years.

Rochester Prep has strong instructional leadership. Its leaders instill high expectations for teacher performance and student achievement throughout the school's program. They provide teachers with sustained and systematic support through a robust and clearly defined leadership structure including an interwoven matrix of subject area and grade level chairs. This peer-mentor system provides effective and sustained support to each teacher. The middle school principal has conducted regular evaluations that accurately identify teachers' strengths and weaknesses. Teachers are held accountable for quality instruction and student achievement.

Throughout the charter period Rochester Prep has had a comprehensive system to gather assessment and evaluation data and uses it to improve instructional effectiveness and student learning. The school regularly administers assessments aligned to its curriculum and state standards, systematically collects valid and reliable assessment data, and analyzes the results, including detailed analysis of daily formative assessments. Teachers and school leaders effectively use results to meet students' needs, as well as to evaluate and modify the academic program, when needed. The school follows clear grading policies and effectively communicates results to parents and the wider community.

Rochester Prep has a clearly defined curriculum and uses it to prepare students to meet state performance standards. The curriculum is comprehensive and is articulated from grade to grade. Teachers are fully aware of the curricula that they are responsible to teach and have access to guiding curricular materials that have resulted in the development of lesson plans driven by a comprehensive plan development and review system. Further, Rochester Prep has developed a process for selecting, developing, reviewing, and revising its written curriculum, particularly important given its intent on continuing to add new grades within the term of its proposed renewal charter.

Quality instruction has been evident throughout Rochester Prep. After the early years of the charter period inspectors have observed instruction with high levels of student engagement, based on purposeful lessons that are guided by clear learning objectives. In addition, the instruction addresses individual student needs through tailored whole-class instruction and carefully targeted remediation.

Rochester Prep is demonstrably effective in helping students who are struggling academically. The school uses clear procedures for identifying at-risk students. The school provides ample resources and support to meet the needs of at-risk students through a variety of instructional strategies embedded in the overall academic program. The school has recently followed good special education program practices and has made Individualized Education Programs ("IEPs") available for teachers as well as a schedule of when each student's services (including outside providers) are

offered each week. The school uses performance data to regularly monitor the behavioral and academic progress of these students and tailors their program accordingly. The special education coordinator also provides professional development to general education teachers and staff to assist them in identifying students in need of special education services and in providing instruction in a manner that best suits the needs of identified students.

Rochester Prep promotes a culture of learning and scholarship. A comprehensive and documented discipline policy has been consistently and effectively implemented. Classroom management techniques and daily routines have established a culture in which learning is valued and clearly in evidence. Low-level misbehavior is not tolerated by teachers, and a very safe and orderly school environment has been successfully established.

Rochester Prep's professional development program assists teachers in meeting student academic needs and school goals by addressing identified shortcomings in teachers' pedagogical skills and content knowledge and focusing on the school's curriculum and methods of instruction. It successfully develops the competencies and skills of all teachers through targeted professional development based on immediate individual grade-level, subject area, and school-wide needs. The school also provides professional development experiences that are differentiated to meet the individual needs of the school's teaching staff. Teachers are held accountable for topics covered in professional development.

Organizational Effectiveness and Viability

Rochester Prep has been faithful to its charter and has effectively implemented the key design elements in its charter in pursuit of its mission. While all stakeholders are fully focused on achieving the school's mission, the school board and leadership have not yet established measurable objectives for determining if the school is successful in attaining the goal of its mission to prepare all students to enter and succeed in college.

Based on limited available data, parents are satisfied with Rochester Prep. While the school does not have a process in place for evaluating parent satisfaction, at the time of the renewal visit a group of interviewed parents expressed general satisfaction with the school. Parents are appreciative of the school's high expectations, structured environment, and teacher communication. They feel welcome to express concerns to teachers and school leaders; however, those interviewed seemed unaware of their ability to provide input at the school's board of trustee meetings. Based on a student interview, students are satisfied with their experience, notably the relationships they have developed with their teachers and with the school's focus on high expectations.

Rochester Prep has established a well-functioning organizational structure in which staff, systems, and procedures fully support the implementation of the academic program. The structure is comprised of distinct lines of accountability with clearly defined roles and responsibilities that enhance leadership opportunities by creating a system that reinforces effective professional development and school quality. Day-to-day operations are competently managed, and the priorities of the school's leadership are clearly aligned to the school's mission. The school has hired and retained quality staff. With a waiting list in each grade, the school is maintaining sufficient enrollment. The school's management network, Uncommon Schools Inc. ("USI"), effectively monitors and evaluates the school's programs and makes changes if necessary.

Rochester Prep’s board of trustees has worked effectively to achieve the school’s mission and provides oversight to the total educational program. The school’s board of trustees has relevant skills and effective procedures to govern the school, derived from stable membership, a consistent focus, and rigorous oversight. In providing oversight, the school board utilizes a traditional committee structure, with the finance committee being the most active. The school board receives regular, comprehensive reports from the school leadership on academic performance and progress, financial stability and organizational capacity. It is relentless in holding school leaders and USI accountable for student achievement. The school board has set clear goals and priorities based on student achievement and the school’s academic Accountability Plan. It evaluates the managing director and USI. As part of the evaluation process, the school board uses additional student achievement data from other network schools for comparison.

Rochester Prep’s board of trustees has generally avoided creating conflicts of interest where possible, and where conflicts exist, the board has managed those conflicts in a clear and transparent manner through recusal. In material respects, the school board has implemented adequate policies and procedures to ensure the effective governance and oversight of the school. Based on the evidence available at the time of the renewal inspection visit and throughout the current charter term, the school, in all material respects, has been in general and substantial compliance with the terms of its charter, bylaws, applicable state and federal law, rules and regulations throughout the term of its charter. Minor deficiencies were noted in the areas of Freedom of Information Law (“FOIL”) and federal Family Educational Rights and Privacy Act (“FERPA”) compliance. The school board has made appropriate use of outside legal counsel. In early 2009, a parent complaint alleging violations of the federal Individuals with Disabilities Education Act (the “IDEA”) was lodged against the school and investigated by the State Education Department, which the Institute also reviewed. The school was found to not have violated the IDEA through its application of classroom discipline. The case was significant because it highlighted not only the differences between the application of discipline in district and charter schools but also the full cooperation of Rochester Prep in the investigation.

Fiscal Soundness

Rochester Prep has operated pursuant to an effective long-range financial plan and has created realistic budgets over the course of the charter period that are monitored and adjusted appropriately. Annual budgets are developed as a collaborative effort between USI staff, with significant involvement of the chief financial officer, and the school’s director of operations, principal and board of trustees with the goal of creating an operational model that is sustainable based on known per-pupil funding levels. Budget variances are routinely analyzed by the school-based director of operations and variances are discussed with the principal and school board on a regular basis or when necessary. Actual expenses have been equal to or less than actual revenue over the course of the charter period with no material exceptions.

The school has adopted USI’s written fiscal policies and procedures, accurately recording and appropriately documenting transactions in accordance with the management organization’s direction. The school’s directors of operations along with the USI fiscal staff has worked effectively with the school’s principal, management team and the board to ensure that policies and procedures are documented and followed by school staff. The school’s Fiscal Year (“FY”) 2009-10 audit report of internal controls—related to financial reporting and compliance with laws, regulations and grants—disclosed no material weaknesses or instances of non-compliance. The lack of other deficiencies in

the reports provides some, but not absolute, assurance that the school has maintained adequate internal controls and procedures.

The school has complied with financial reporting requirements during the charter period. Budget, quarterly and annual financial statement audit reports have been filed in a timely, accurate and complete manner. USI manages all external and internal reporting requirements for the school to ensure compliance with the charter agreement and to further develop efficiency at making school-level operational decisions. Each of the school's annual financial audits indicates that the reports have been conducted in accordance with generally accepted accounting principles and received an unqualified opinion, indicating that, in the auditor's opinion, the school's financial statements and notes fairly represent, in all material respects, the school's financial position, changes in net assets, and cash flows. The school board reviews and approves various monthly and quarterly reports along with the annual financial audit report.

The school has maintained adequate financial resources to ensure stable operations and has monitored and successfully managed cash flow. The school completed FY 2009-10 in fairly stable financial condition, slightly increasing the school's cash reserves and total net assets.

As indicated within the school's fiscal dashboard, which appears as an appendix at the end of this report,³ Rochester Prep has demonstrated a 'fiscally strong' financial responsibility-composite-score over the current charter term, indicating a consistent level of fiscal stability. This composite score assists in measuring the financial health of a school using a blended score that measures the school's performance on key financial indicators. The school has averaged a 'medium risk/good' capital ratio which indicates the school generally has had enough short term assets to cover immediate liabilities and/or short-term debt. The school has averaged a 'medium risk/good' debt to asset ratio, indicating the proportion of debt the school maintains relative to its assets. While the school has no long-term debt, it does have a short-term debt payable to USI related to a line of credit agreement, which is interest free and payable in full when the school's cash flow has reached a level where it can cover at least two months of annual expenses. The school has averaged a 'high risk/poor' cash ratio, demonstrating it has had less than the suggested three months of annual expenses in reserves. The school has no major investments and all cash is left in savings and/or money market accounts to ensure the school has sufficient cash available to pay current bills and other payables that are shortly due.

The school averaged slightly over 90 percent of all expenses allocated to program services over the current charter term and has had an average of 13 percent of revenue exceeding expenses over the course of the charter period, which indicates the school has implemented an adequate operational plan on a year-to-year basis.

Based on all of the foregoing the school has demonstrated fiscal soundness over the course of its charter term.

³ The Institute's Fiscal Dashboard, which provides a detailed financial analysis of each school authorized by the SUNY Trustees, is available at: <http://www.newyorkcharters.org/FiscalDashboard.htm>. A memo explaining the metrics used within the dashboard is also available at that web address.

Plans for the Next Charter Period

The school has provided all of the key structural elements for a renewal charter and its plans are deemed to be reasonable, feasible and achievable. The school would maintain the following mission for the term of the renewal charter:

The mission of True North Rochester Preparatory Charter School is to prepare all students to enter and succeed in college through effort, achievement and the content of their character. All Rochester Prep students will demonstrate excellence in reading, writing, math, science, and history, while consistently exemplifying the virtues of diligence, integrity, responsibility, compassion, perseverance and respect.

The school, which currently provides instruction to students in Kindergarten and 1st grade and 5th through 8th grade, would continue to add elementary grades throughout the proposed renewal charter period until the full grade span of Kindergarten through 8th grade is met in the third year of the renewal charter period. As a result, student enrollment levels would gradually increase during the first three years of the proposed charter period, beginning with 514 students in the first year and reaching 664 students in the third year and beyond. The school year would consist of 195 instructional days and the school day would last from 7:25 a.m. to 3:35 p.m. on Monday through Thursday of each week, with early student dismissal at 1:45 p.m. on Fridays to allow faculty to participate in regular professional development activities.

The school does not propose to make significant changes to its educational program and would continue to enhance programs already in place. Proposed key design elements for the next charter period would include the following: standards-driven instruction and the systematic use of objective student performance data to inform decision-making; intensive training and professional development support for all teachers; maximizing instructional time, including two 75 minute English language arts classes each day and one two-hour long mathematics class four times each week; use of quality diagnostic assessments; rigorous behavioral standards and the implementation of a school culture that inspires students to seek excellence; teachers empowered with the responsibility for and authority over their classrooms; an academic advisor for each student; shared decision-making opportunities for faculty members; and a character education program.

The school would maintain its current management relationship with the True North division of USI, a not-for-profit charter management organization. The principals of the elementary grades and middle school grades would serve as the chief officer of their respective academies and report to both the school's board of trustees and the managing director of USI. A director of operations, responsible for all non-academic operations of the school, would report to the chief operating officer of the True North network. The middle school grades leadership team would also include three deans of students who would report to the principal; two focused on instructional support and one dedicated to managing school culture and student discipline. The elementary grades leadership team would include one dean of students in the first two years of the charter period and add a second dean of students as enrollment increases in the third year of the renewal charter period.

Members of the current board of trustees expressed their interest in continuing their service to the school. The school board would maintain its existing structure to carry out its responsibilities, including committees for Program, Finance, Development, and Trusteeship. Finally, the school intends to remain in its current facility locations, where there is more than adequate space for the school to continue implementing the educational program as proposed.

Rochester Prep has presented a reasonable and appropriate fiscal plan for the term of the next charter that is likely achievable, including an adequate budget that will need to be closely monitored to ensure continued fiscal stability. The school has taken a strong strategic and conservative approach to budgeting and planning for the next charter period. Due to State deficit challenges, and the uncertainty of per-pupil funding, the school has developed a working budget that shows funding remaining constant to the 2009-10 funding levels in the first year of the next charter period and increasing three percent each year thereafter. This plan projects a minor operating and cash flow surplus in each year, contingent on the school continuing to meet enrollment goals which it has historically demonstrated the ability to do. These surpluses will further strengthen the school's fiscal stability. Long-range fiscal projections are more susceptible to error than those for a single year. Such projections are subject to revision due to changes in local conditions, objectives, laws and state funding. The school will be required to continually develop and adopt annual budgets based on known per pupil amounts for the district(s) from which it draws enrollment.

It should be noted that the 2010-11 per-pupil rate for the school's primary district, Rochester, is 14.3 percent higher than the 2009-10 rate. The school and USI have chosen to use the 2009-10 per pupil amount as a starting point due to the uncertainty around whether or not the 2010-11 per pupil rate will be reduced. Using the 2009-10 rate, the school has projected surpluses during the next charter term and if the 2010-11 rate remains it would be a greater benefit for the school. Using this conservative method while budgeting will help the school generate additional revenue and will further efforts to reach its goal of being funded completely on operating revenue alone while being able to further build school reserves and add to program services.

Financial needs of the school are dependent on student enrollment, including during the school's planned expansion to a full Kindergarten through 8th grade program during the next charter. Based on past success, the enrollment targets presented in the school's Application for Renewal are reasonable and achievable. Based on the foregoing fiscal information and the school's fiscal track record to date, the Institute finds that the school has demonstrated the ability to operate in a fiscally sound manner during the next charter term.

SCHOOL OVERVIEW

Opening Information

Date Initial Charter Approved by SUNY Trustees	January 2006
Date Initial Charter Approved by Operation of Law	June 2006
School Opening Date	September 2006

Location

School Year(s)	Location(s)	Grades	District
2006-07 to 2009-10	630 Brooks Ave., Rochester, NY 14619	All	Rochester City School District
2010-11 to Present	899 Jay Street, Rochester, NY 14611 630 Brooks Ave., Rochester, NY 146019	Elementary Middle	Rochester City School District

Partner Organization

	Partner Name	Partner Type	Dates of Service
Current	Uncommon Schools, Inc., True North Network	CMO	2006-07 to Present

Current Mission Statement

The mission of True North Rochester Preparatory Charter School (“Rochester Prep”) is to prepare all students to enter and succeed in college through effort, achievement and the content of their character. All Rochester Prep students will demonstrate excellence in Reading, Writing, Math, Science, and History, while consistently exemplifying the virtues of diligence, integrity, responsibility, and perseverance.

Current Key Design Elements

<ul style="list-style-type: none"> Intentional standards-driven teaching and the systemic use of objective student performance data to continually inform decision-making.
<ul style="list-style-type: none"> Developing and supporting teachers through consistent, deliberate and frequent training within the school.
<ul style="list-style-type: none"> Strategic allocation of resources, especially instructional time, to maximize learning.
<ul style="list-style-type: none"> A program leading to comprehensive knowledge and thorough, reliable facility with basic skills to prepare students for college and instill higher order thinking.
<ul style="list-style-type: none"> Effective implementation of a structured and rigorous system of behavioral standards and the development of a school culture which inspires students to seek excellence to increase student achievement.
<ul style="list-style-type: none"> Teachers who embrace their responsibility for authority over the classroom.
<ul style="list-style-type: none"> Teachers and administrators who develop close and meaningful relationships with students and understand the barriers and obstacles their students must overcome, but who do not excuse students because of them; they demonstrate their caring by not appeasing.
<ul style="list-style-type: none"> Educators who expect and demand excellence from all students, from the school, and from one another. They steadfastly refuse to make excuses for themselves, their students or their organizations.
<ul style="list-style-type: none"> A school environment that communicates, teaches, and promotes values that build integrity, leadership, character, and the habits which drive success.

School Characteristics

School Year	Original Chartered Enrollment	Revised Charter Enrollment	Actual Enrollment ⁴	Original Chartered Grades	Actual Grades	Days of Instruction
2006-07	78	78	80	5	5	195
2007-08	153	153	145	5-6	5-6	195
2008-09	227	227	215	5-7	5-7	195
2009-10	299	299	283	5-8	5-8	195
2010-11	299	437	453	5-8	K-1, 5-8	195

Student Demographics

	2007-08 ⁵		2008-09 ⁶		2009-10	
	Percent of School Enrollment	Percent of Rochester CSD Enrollment	Percent of School Enrollment	Percent of Rochester CSD Enrollment	Percent of School Enrollment ⁷	Percent of Rochester CSD Enrollment ⁸
Race/Ethnicity						
American Indian or Alaska Native	0	0	0	0	0	N/A
Black or African American	90	65	87	65	86	N/A
Hispanic	9	21	12	22	12	N/A
Asian, Native Hawaiian, or Pacific Islander	0	2	0	2	0	N/A
White	1	11	2	11	2	N/A
Multiracial	0	0	0	0	0	N/A
Special Populations						
Students with Disabilities ⁹	6	N/A	8	N/A	9	N/A
Limited English Proficient	0	9	0	10	0	N/A
Free/Reduced Lunch						
Eligible for Free Lunch	67	73	53	75	60	N/A
Eligible for Reduced Price Lunch	12	8	24	7	22	N/A

⁴ Source: SUNY Charter School Institute's Official Enrollment Binder. (Figures may differ slightly from New York State Report Cards, depending on date of data collection.)

⁵ Source: 2007-08 School Report Cards, New York State Education Department.

⁶ Source: 2008-09 School Report Cards, New York State Education Department.

⁷ Source: 2009-10 demographic and Limited English Proficient percentages based on BEDS reports submitted at the beginning of the school year. Percent Eligible for Free Lunch is based on schools' BEDS data as reported by SED; percent Eligible for Reduced Price Lunch provided by the school.

⁸ Aggregated district data not yet available for 2009-10.

⁹ New York State Education Department does not report special education data. School data is school-reported from charter renewal applications. District data from NYSED Special Education School District Data Profile.

Current Board of Trustees¹⁰

Board Member Name	Position/Committees
Susan Adsit	Trustee/Development Committee Chair
James Gleason	Board Chairperson
G. Jean Howard	Trustee
Bob Howitt	Trustee
Joe Klein	Trustee/Finance Finance Committee Co-Chair
Doug Lemov	Trustee, Non-Voting
Geoffrey Rosenberger	Trustee/Finance Finance Committee Co-Chair
Hugh Scott	Trustee
Rebecca Sumner	Trustee

School Leader(s)

School Year(s)	School Leader(s) Name and Title
2006-07 through 2009-10	Stacey Shells, Principal
2010-11	Stacey Shells, Principal, Elementary School David McBride, Principal, Middle School

School Visit History

School Year	Visit Type	Evaluator (Institute/External)	Date
2006-07	First year	Institute	May 8, 2007
2007-08	Second year	External	March 31-April 1, 2008
2008-09	Third year	Institute	April 14, 2009
2009-10	None	N/A	N/A
2010-11	Initial Renewal	Institute	September 29-30, 2010

¹⁰ Source: School renewal application and Institute board information.

ACADEMIC ATTAINMENT AND IMPROVEMENT

Background

At the beginning of the charter period the school developed and adopted an Accountability Plan that set academic goals in the key subjects of English language arts and mathematics, as well as science and social studies. The plan also included an NCLB goal. For each goal in the Accountability Plan specific outcome measures define the level of performance necessary to meet that goal. Furthermore, the Institute has established a set of required outcome measures that include the following three types: 1) the absolute level of student performance on state examinations; 2) the comparative level of student performance on state examinations; and 3) the growth in student learning according to year-to-year comparisons of grade level cohorts. The following table shows the outcome measures currently required by the Institute in each subject area goal, as well as for the NCLB goal. Schools may have also elected to include additional optional goals and measures in their Accountability Plans.

Summary of Required Goals and Outcome Measures in Elementary/Middle School (K-8) Accountability Plans					
GOAL	Required Outcome Measures				
	Absolute¹¹		Comparative		Growth¹
	75 percent at or above Level 3 on state exam	Performance Index (PI) meets Annual Measurable Objective (AMO)	Percent proficient greater than that of local school district	School exceeds predicted level of performance compared to similar public schools by small Effect Size	Grade-level cohorts reduce by half the gap between prior year's percent at or above Level 3 and 75 percent
English Language Arts	◆	◆	◆	◆	◆
Mathematics	◆	◆	◆	◆	◆
Science	◆		◆		
Social Studies	◆		◆		
NCLB	School is deemed in "Good Standing" under state's NCLB accountability system				

The most important criterion for renewal is academic success, which is demonstrated in large part by

¹¹ Note: In 2009-10, the State Education Department (SED) raised its achievement standard, by increasing the scaled score cut off for proficiency or Level 3 performance on the English language arts and mathematics exams. In order to maintain a consistent standard for determining meeting the absolute and growth measures, the Institute asked schools to report 2009-10 results on these measures using a 650 scaled score cut-off, as SED had used a 650 cut-off in the previous few years.

SED has itself refined the cut score for its own NCLB accountability system. While following the same principle of maintaining year-to-year consistency in cut scores, the state has also taken into account when the two exams were administered in 2010 compared to previous years. As the exams were administered later in the year, students had more learning opportunities prior to the exam. As such, SED set the cut scores slightly higher than 650 in each grade. For the purpose of evaluating the goals' three absolute and growth measures, the Institute has adopted SED's "time-adjusted" cut-offs.

In the presentation of English language arts and mathematics results below, we use the "time-adjusted" cut-offs for 2009-10 and include in a footnote what the results would have been using the 650 cut-off.

meeting or coming close to meeting the goals in a school's Accountability Plan. The Institute determines the outcome of a goal by evaluating the multiple measures associated with that goal.

The outcome of each of the school's goals, as well as an analysis of the respective measures for each goal during the Accountability Period, follows.¹² Italicized text indicates goals or measures as written in the school's Accountability Plan; bold numbers appearing in the tables are the critical values for determining if a measure was achieved in a given year. The results of optional measures that the school may have included in its plan are also described below.

English Language Arts

Accountability Plan Goal: All students at True North Rochester Preparatory Charter School will become proficient in reading and writing of the English language.

Outcome: Rochester Prep has met its English language arts goal.

Analysis of Accountability Plan Measures:

Absolute Measure: <i>By the 2009-10 school year, 75% of True North Rochester Preparatory Charter School students who have been enrolled at the school for at least two years will score at or above a Level 3¹³ on the New York State English Language Arts assessment.</i>				
Results (in percents)				
	School Year			
Grade	2006-07	2007-08 (Tested: 62)	2008-09 (Tested: 124)	2009-10¹⁴ (Tested: 180)
3	-	-	-	-
4	-	-	-	-
5	-	100.0	60.0	40.0
6	-	85.0	94.1	91.0
7	-	-	100.0	80.0
8	-	-	-	100.0
All	-	85.5	95.2	87.9

Rochester Prep has consistently exceeded the absolute performance target of 75 percent of students performing at or above Level 3 on the state's English language arts exam during the Accountability period. In 2009-10 they met the absolute measure using the historical proficiency scale score equivalent of 650, as well as the State's determined time adjusted cut scores which were slightly higher.

¹² Because the renewal decision is made in the last year of a Charter Period, the Accountability Period ends in the next to last year of the Charter Period. For initial renewals, the Accountability Period is the first four years of the Charter Period. For subsequent renewals, the Accountability Period includes the last year of the previous Charter Period through the next to last year of the current Charter Period.

¹³ In 2009-10, this is based upon the state determined "time adjusted cut scores" instead of Level 3 cut scores as in previous years.

¹⁴ If using the 650 scale score cutoff as used in previous years, 92.81% of Rochester Prep students would be considered proficient in English language arts in 2009-10.

Absolute Measure: <i>Each year, the school's aggregate Performance Index on the State ELA exam will meet its Annual Measurable Objective set forth in the State's No Child Left Behind (NCLB) accountability system.</i>				
Results (in percents)				
	School Year			
Index	2006-07 (Tested: 77)	2007-08 (Tested: 140)	2008-09 (Tested: 214)	2009-10 (Tested: 254)
PI	160	180	193	186
AMO	122	133	144	155

Rochester Prep has surpassed the English language arts Annual Measurable Objective (AMO) established by the state's NCLB accountability system during each year of its Accountability Period. The school's Performance Index increased more than 30 points from 2006-07 to 2008-09, with only a slight decrease in 2009-10 as a result of the raised standards.

Comparative Measure: <i>Each year, the percent of students who are enrolled in at least their second year and performing at or above Level 3 on the State ELA exam in each tested grade will be greater than that of their peers in Rochester City School District.</i>				
Results (in percents)				
	School Year			
Comparison	2006-07 (Grade 5)	2007-08 (Grade 6)	2008-09 (Grades 6-7)	2009-10 (Grades 6-8)
School	61.0	85.5	95.2	68.5
District	45.2	56.3	61.6	24.6

Rochester Prep has consistently outperformed its local school district on the state's English Language Arts exam and widened the gap in performance in recent years. In the most recent year, the school outperformed the local school district by over 40 percentage points.

Comparative Measure: <i>Each year, the school will exceed its expected level of performance on the State ELA exam by at least a small Effect Size (performing higher than expected to small degree) according to a regression analysis controlling for students eligible for free lunch among all public schools in New York State.</i>				
Results (in percents)				
	School Year			
Index	2006-07 (Grade 5) (Tested: 77)	2007-08 (Grades 5-6) (Tested: 140)	2008-09 (Grades 5-7) (Tested: 214)	2009-10 (Grades 5-8) (Tested: 254)
Predicted	55.7	61.0	75.4	41.6
Actual	61.0	80.7	93.0	64.6
Effect Size	0.37	1.32	1.51	1.39

In comparison to demographically similar school statewide, Rochester Prep has exceeded its predicted performance. The school has exceeded its effect size target every year during the Accountability period, and exceeded the target to a large degree during all but its first year of operation.

Growth Measure: Each year, each grade-level cohort of students will reduce by one-half the gap between the percent at or above Level 3 on the previous year's State English Language exam and 75 percent at or above Level 3¹⁵ on the current year's State English language arts exam. If a grade-level cohort exceeds 75 percent at or above Level 3 in the previous year, the cohort is expected to show at least some increase in the current year

Results (in percents)				
Percent Level 3 & 4	School Year			
	2006-07	2007-08 (Grade 5-6) (N= 63)	2008-09 (Grade 5-7) (N= 126)	2009-10¹⁶ (Grade 5-8) (N= 180)
Baseline	-	71.4	80.2	93.3
Target	-	73.2	80.3	93.4
Actual	-	85.7	95.3	87.8
Cohorts Made Target	-	(2 of 2)	(3 of 3)	(1 of 3)

The school met this measure in the two previous years of the Accountability period, but did not meet it in the most recent year. The 8th grade cohort met the target in the last two years, suggesting that are making strong progress just prior to graduating.

Optional Measures:

The school's Accountability plan did not include any optional measure related to its English Language Arts goal.

Mathematics

Accountability Plan Goal: Students at True North Rochester Preparatory Charter School will achieve mastery of skills in mathematics.

Outcome: Rochester Prep has met its mathematics goal.

Analysis of Accountability Plan Measures:

¹⁵ 2009-10 results are based on the state determined "time adjusted cut score" instead of Level 3 cut scores as in previous years.
¹⁶ If using the 650 scale score cutoff as used in previous years, two out of three cohorts would have achieved the requisite gains.

Absolute Measure: <i>By the 2009-10 school year, 75% of True North Rochester Preparatory Charter School students who have been enrolled at the school for at least two years will score at or above a Level 3¹⁷ on the New York State Mathematics assessment.</i>				
Results (in percents)				
	School Year			
Grade	2006-07	2007-08 (Tested: 61)	2008-09 (Tested: 123)	2009-10¹⁸ (Tested: 180)
3	-	-	-	-
4	-	-	-	-
5	-	100.0	80.0	60.0
6	-	98.3	100.0	97.0
7	-	-	100.0	100.0
8	-	-	-	100.0
All	-	98.4	99.2	97.8

Rochester Prep has consistently exceeded the absolute performance target of 75 percent of students performing at or above Level 3 on the state’s mathematics exam during the Accountability Period. In 2009-10 the school met the absolute measure using the historical proficiency scale score equivalent of 650, as well as the state determined time adjusted cut scores which were slightly higher. In addition to the 8th grade math exam, all Rochester Prep 8th graders took the Integrated Algebra Regents exam, typically administered in high school, and 88% passed, earning high school credit.

Absolute Measure: <i>Each year, the school’s aggregate Performance Index on the State Mathematics exam will meet its Annual Measurable Objective set forth in the State’s No Child Left Behind (NCLB) accountability system.</i>				
Results (in percents)				
	School Year			
Index	2006-07 (Tested: 77)	2007-08 (Tested: 139)	2008-08 (Tested: 211)	2009-10 (Tested: 254)
PI	184	192	196	198
AMO	86	102	119	119

Rochester Prep has surpassed the mathematics Annual Measurable Objective (AMO) established by the state’s NCLB accountability system during each year of its Accountability period. The school’s Index has increased steadily each year from 2006-07 through 2009-10.

Comparative Measure: <i>Each year, the percent of students who are enrolled in at least their second year and performing at or above Level 3 on the State Mathematics exam in each tested grade will be greater than that of their peers in Rochester City School District.</i>				
Results (in percents)				
	School Year			
Comparison	2006-07 (Grade 5)	2007-08 (Grade 6)	2008-09 (Grades 6-7)	2009-10 (Grades 6-8)
School	87.0	98.4	99.2	82.3
District	47.5	56.3	61.6	26.9

¹⁷ In 2009-10, this is based upon the State’s determined “time adjusted cut scores” instead of Level 3 cut scores as in previous years.

¹⁸ If using the 650 scale score cutoff as used in previous years, 97.9% of Rochester Prep students would be considered proficient in mathematics in 2009-10.

Rochester Prep has consistently outperformed its local school district on the state mathematics examination and has widened the gap in performance each year of the Accountability Period. In the most recent year, Rochester Prep’s proficiency rate exceeded that of the district by more than 50 percentage points.

Comparative Measure: <i>Each year, the school will exceed its expected level of performance on the State Mathematics exam by at least a small Effect Size (performing higher than expected to small degree) according to a regression analysis controlling for students eligible for free lunch among all public schools in New York State.</i>				
Results (in percents)				
	School Year			
Index	2006-07	2007-08	2008-09	2009-10
	(Grade 5) (Tested: 77)	(Grades 5-6) (Tested: 139)	(Grades 5-7) (Tested: 211)	(Grades 5-8) (Tested: 254)
Predicted	66.7	72.6	81.5	51.5
Actual	87.0	93.5	96.7	76.0
Effect Size	1.13	1.30	1.25	1.12

In comparison to demographically similar schools, Rochester Prep has performed better than expected on the state mathematics examination and exceeded its Effect Size target to a large degree each year.

Growth Measure: <i>Each year, each grade-level cohort of students will reduce by one-half the gap between the percent at or above Level 3 on the previous year’s State Mathematics exam and 75 percent at or above Level 3¹⁹ on the current year’s State mathematics exam. If a grade-level cohort exceeds 75 percent at or above Level 3 in the previous year, the cohort is expected to show at least some increase in the current year</i>				
Results (in percents)				
	School Year			
Percent Level 3 & 4	2006-07	2007-08	2008-09	2009-10²⁰
		(Grade 5-6) (N= 62)	(Grade 5-7) (N= 125)	(Grade 5-8) (N= 180)
Baseline	-	91.9	93.6	96.1
Target	-	92.0	93.7	96.2
Actual	-	98.4	99.2	97.8
Cohorts Made Target	-	(2 of 2)	(3 of 3)	(3 of 3)

Rochester Prep met the cohort growth measure each year, with each cohort also meeting its individual target.

Optional Measures:

The school’s Accountability plan did not include any optional measure related to its mathematics goal.

¹⁹ 2009-10 results are based on the State determined “time adjusted cut score” instead of Level 3 cut scores as in previous years.
²⁰ If using the 650 scale score cutoff as used in previous years, the school as a whole would still have achieved the target, and all three cohorts would have met their individual targets.

Science

Accountability Plan Goal: Students at True North Rochester Preparatory Charter School will demonstrate mastery of skills and knowledge in science.

Outcome: Based on the limited data available, the school met its science goal.

Analysis of Accountability Plan Measures:

Rochester Prep did not administer the 8th grade state science assessment; in its place they administered the Earth Science Regents Exam, typically administered in the 9th grade. In 2009-10, the first year the school enrolled 8th grade students, 67 percent of students passed the exam, gaining high school credit.

While direct comparison to city schools is not possible due to the Regents administration, the percentage of Rochester Prep students passing the Regents exam was significantly higher than the percentage of students in Rochester public schools who passed the 8th grade state science exam in previous years.

Social Studies

Accountability Plan Goal: Students at True North Rochester Preparatory Charter School will demonstrate mastery of skills and knowledge in Social Studies.

Outcome: Based on limited data, available, the school met its social studies goal.

Analysis of Accountability Plan Measures:

Absolute Measure: <i>By the 2008-09 school year, 75% of True North Rochester Preparatory Charter School students who have been enrolled at the school for two or more years will score proficient (i.e. at level three) or better on the New York State Social Studies examination.</i>				
Results (in percents)				
	School Year			
Grade	2006-07	2007-08	2008-09	2009-10 (Tested: 43)
5	-	-	-	-
8	-	-	-	91.0

Rochester Prep first administered the state social studies test to students who had been enrolled in the school for two or more years in the 2009-10 school year; that year 91 percent of students scored proficient and the school far exceeded its 75 percent target.

Comparative Measure: <i>On the New York State Social Studies assessment, a greater percentage of True North Rochester Preparatory Charter School students who have been enrolled at the school for two or more years will score at proficient and advanced levels than will their peers in Rochester City Schools.</i>				
Results (in percents)				
	School Year			
Comparison	2006-07	2007-08	2008-09	2009-10 (Grade 8)
School	-	-	-	91.0
District	16%	25%	23%	NA

While district comparison data for the 2009-10 school year is yet unavailable, Rochester Prep’s 91 percent proficient rate far exceeds the district’s performance in each of the three previous years. Assuming district performance continues at a similar rate, the school will have achieved its target.

NCLB

In addition to meeting its specific subject area goals, the school is expected under No Child Left Behind to made adequate yearly progress towards enabling all students to score at the proficient level on the state English language arts and mathematics exams. In holding charter schools to the same standards as other public schools, the state issues an annual school accountability report that indicates the school’s status each year.

Accountability Plan Goal: Under the state’s NCLB accountability system, the school’s Accountability Status will be “Good Standing” each year.

Outcome: The school met the goal. Rochester Prep was deemed to be in good standing in each of the four years of the Accountability Period.

Absolute Measure: <i>Under the state’s NCLB accountability system, the school’s Accountability Status will be “Good Standing” each year.</i>				
Results				
	School Year			
Status	2006-07	2007-08	2008-09	2009-10
Good Standing	Yes	Yes	Yes	Yes

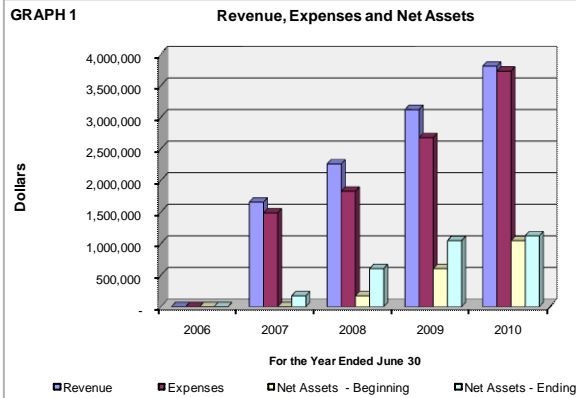
APPENDIX: FISCAL DASHBOARD

True North Rochester Prep

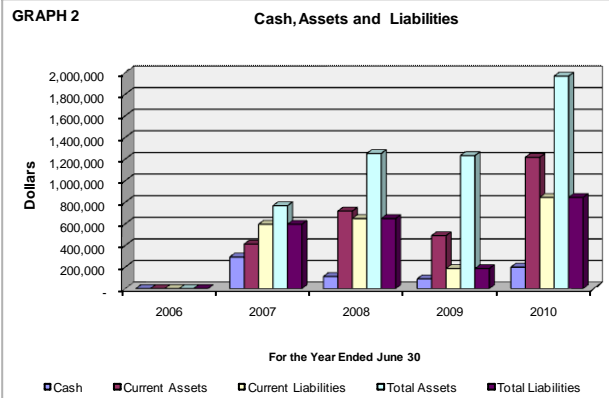
SCHOOL INFORMATION	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11
FINANCIAL POSITION						
Assets						
Current Assets						
Cash and Cash Equivalents - GRAPH 2	-	292,336	112,279	90,166	198,751	-
Grants and Contracts Receivable	-	107,254	605,559	313,662	183,324	-
Accounts Receivable	-	-	-	-	770,724	-
Prepaid Expenses	-	12,074	-	644	4,794	-
Contributions and Other Receivables	-	-	-	85,963	57,966	-
Total Current Assets - GRAPH 2	-	411,664	717,838	490,435	1,215,559	-
Property, Building and Equipment, net	-	355,775	532,703	740,594	751,183	-
Other Assets	-	-	-	-	-	-
Total Assets - GRAPH 2	-	767,439	1,250,541	1,231,029	1,966,742	-
Liabilities and Net Assets						
Current Liabilities						
Accounts Payable and Accrued Expenses	-	300,479	173,249	185,939	493,921	-
Accrued Payroll and Benefits	-	-	-	-	-	-
Deferred Revenue	-	295,134	350,100	-	-	-
Current Maturities of Long-Term Debt	-	-	-	-	-	-
Short Term Debt - Bonds, Notes Payable	-	-	125,000	-	350,000	-
Other	-	-	-	-	-	-
Total Current Liabilities - GRAPH 2	-	595,613	648,349	185,939	843,921	-
L-T Debt and Notes Payable, net current maturities	-	-	-	-	-	-
Total Liabilities - GRAPH 2	-	595,613	648,349	185,939	843,921	-
Net Assets						
Unrestricted	-	171,826	602,192	1,045,090	1,122,821	-
Temporarily restricted	-	-	-	-	-	-
Total Net Assets	-	171,826	602,192	1,045,090	1,122,821	-
Total Liabilities and Net Assets	-	767,439	1,250,541	1,231,029	1,966,742	-
ACTIVITIES						
Operating Revenue						
Resident Student Enrollment	-	743,071	1,462,567	2,390,489	2,868,247	-
Students with Disabilities	-	-	-	-	115,835	-
Grants and Contracts						
State and local	-	-	-	-	-	-
Federal - Title and IDEA	-	619,158	671,856	547,494	258,055	-
Federal - Other	-	-	-	-	38,728	-
Other	-	-	-	-	-	-
Food Service/Child Nutrition Program	-	-	-	-	-	-
Total Operating Revenue	-	1,362,229	2,134,423	2,937,983	3,280,865	-
Expenses						
Regular Education	-	-	-	-	3,023,226	-
SPED	-	-	-	-	161,076	-
Regular Education & SPED (combined)	-	1,318,455	1,829,029	2,371,157	-	-
Other	-	-	-	-	-	-
Total Program Services	-	1,318,455	1,829,029	2,371,157	3,184,302	-
Management and General	-	165,325	-	304,924	544,829	-
Fundraising	-	-	-	-	-	-
Total Expenses - GRAPH 1 / GRAPH 4	-	1,483,780	1,829,029	2,676,081	3,729,131	-
Surplus / (Deficit) From School Operations	-	(121,551)	305,394	261,902	(448,266)	-
Support and Other Revenue						
Contributions	-	288,500	120,113	164,830	524,103	-
Fundraising	-	-	-	-	-	-
Miscellaneous Income	-	4,877	4,859	16,166	1,893	-
Net assets released from restriction	-	-	-	-	-	-
Total Support and Other Revenue	-	293,377	124,972	180,996	525,996	-
Total Unrestricted Revenue	-	1,655,606	2,259,395	3,118,979	3,806,861	-
Total Temporarily Restricted Revenue	-	-	-	-	-	-
Total Revenue - GRAPH 1	-	1,655,606	2,259,395	3,118,979	3,806,861	-
Change in Net Assets	-	171,826	430,366	442,898	77,730	-
Net Assets - Beginning of Year - GRAPH 1	-	-	171,826	602,192	1,045,090	1,045,090
Prior Year Adjustment(s)	-	-	-	-	-	-
Net Assets - End of Year - GRAPH 1	-	171,826	602,192	1,045,090	1,122,820	1,045,090
Functional Expense Breakdown						
Personnel Service						
Administrative Staff Personnel	-	-	-	-	703,675	-
Instructional Personnel	-	-	-	-	1,163,903	-
Non-Instructional Personnel	-	-	-	-	82,118	-
Personnel Services (Combined)	-	598,084	991,078	1,407,375	-	-
Total Salaries and Staff	-	598,084	991,078	1,407,375	1,949,696	-
Fringe Benefits & Payroll Taxes	-	105,321	191,685	293,021	370,952	-
Retirement	-	-	-	-	-	-
Management Company Fees	-	79,824	156,151	252,823	308,003	-
Building and Land Rent / Lease	-	120,895	116,938	112,817	165,932	-
Staff Development	-	26,836	40,848	66,962	147,847	-
Professional Fees, Consultant & Purchased Services	-	28,200	9,610	32,538	13,465	-
Marketing / Recruitment	-	-	-	-	-	-
Student Supplies, Materials & Services	-	97,707	123,987	220,133	287,957	-
Depreciation	-	9,403	50,231	101,889	133,493	-
Other	-	417,510	148,501	188,523	351,786	-
Total Expenses	-	1,483,780	1,829,029	2,676,081	3,729,131	-
ENROLLMENT						
Chartered Enroll	-	78	153	227	299	299
Revised Enroll	-	-	-	-	-	437
Actual Enroll - GRAPH 4	-	80	145	215	283	453
Chartered Grades	-	5	5-6	5-7	5-8	5-8
Revised Grades	-	-	-	-	-	K-1, 5-8
Actual Grades	-	5	-	-	5-8	-

SCHOOL ANALYSIS

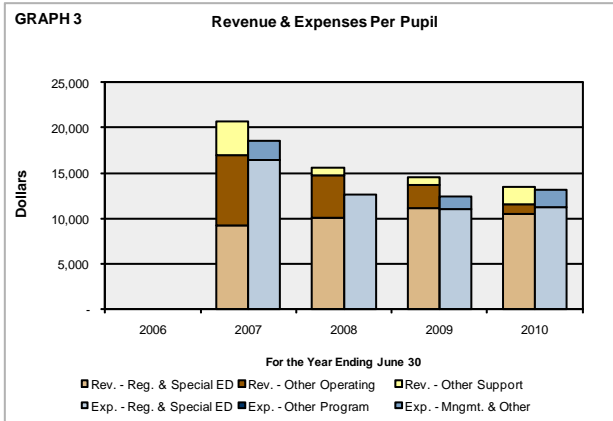
	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11 *	
Primary School District							
Per Pupil Funding							
Rochester	8,698	9,598	10,070	10,868	10,868	10,868	
Increase over prior year	#DIV/0!	10.3%	4.9%	7.9%	0.0%	0.0%	
PER STUDENT BREAKDOWN							
Revenue							
Operating	-	17,028	14,720	13,665	11,593	-	Average - 5 Yrs. OR Charter Term
Other Revenue and Support	-	3,667	862	842	1,859	-	14,252
TOTAL - GRAPH 3	-	20,695	15,582	14,507	13,452	-	1,807
Expenses							
Program Services	-	16,481	12,614	11,029	11,252	-	12,844
Management and General, Fundraising	-	2,067	-	1,418	1,925	-	1,353
TOTAL - GRAPH 3	-	18,547	12,614	12,447	13,177	-	14,196
% of Program Services	0.0%	88.9%	100.0%	88.6%	85.4%	-	90.7%
% of Management and Other	0.0%	11.1%	0.0%	11.4%	14.6%	-	9.3%
% of Revenue Exceeding Expenses - GRAPH 5	0.0%	11.6%	23.5%	16.6%	2.1%	-	13.1%
Student to Faculty Ratio							
					10.88	-	
Faculty to Admin Ratio							
					3.7	-	
Financial Responsibility Composite Scores - GRAPH 6							
Score	-	0.7	2.3	2.3	2.4	-	1.9
Fiscally Strong 1.5 - 3.0 / Fiscally Adequate 1.0 - 1.4 / Fiscally Needs Monitoring -1.0 - 0.9	N/A	Fiscally Needs Monitoring	Fiscally Strong	Fiscally Strong	Fiscally Strong	N/A	Fiscally Strong
Working Capital - GRAPH 7							
Net Working Capital	-	(183,949)	69,489	304,496	371,638	-	140,419
As % of Unrestricted Revenue	0.0%	-11.1%	3.1%	9.8%	9.8%	-	2.9%
Working Capital (Current) Ratio Score	-	0.7	1.1	2.6	1.4	-	1.5
Risk (Low > 3.0 / Medium 1.4 - 2.9 / High < 1.4)	N/A	HIGH	HIGH	MEDIUM	MEDIUM	N/A	MEDIUM
Rating (Excellent > 3.0 / Good 1.4 - 2.9 / Poor < 1.4)	N/A	Poor	Poor	Good	Good	N/A	Good
Quick (Acid Test) Ratio							
Score	-	0.7	1.1	2.6	1.4	-	1.5
Risk (Low > 2.5 / Medium 1.0 - 2.4 / High < 1.0)	N/A	HIGH	MEDIUM	LOW	MEDIUM	N/A	MEDIUM
Rating (Excellent > 2.5 / Good 1.0 - 2.4 / Poor < 1.0)	N/A	Poor	Good	Excellent	Good	N/A	Good
Debt to Asset Ratio - GRAPH 7							
Score	-	0.8	0.5	0.2	0.4	-	0.5
Risk (Low < 0.50 / Medium 0.51 - .95 / High > 1.0)	N/A	MEDIUM	MEDIUM	LOW	LOW	N/A	MEDIUM
Rating (Excellent < 0.50 / Good 0.51 - .95 / Poor > 1.0)	N/A	Good	Good	Excellent	Excellent	N/A	Good
Months of Cash - GRAPH 8							
Score	-	2.4	0.7	0.4	0.6	-	1.0
Risk (Low > 6 mo. / Medium 3 - 6 mo. / High < 3 mo.)	N/A	HIGH	HIGH	HIGH	HIGH	N/A	HIGH
Rating (Excellent > 6 mo. / Good 3 - 6 mo. / Poor < 3 mo.)	N/A	Poor	Poor	Poor	Poor	N/A	Poor



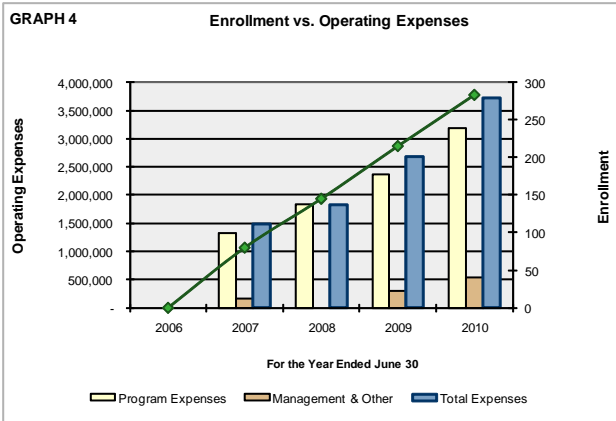
This chart illustrates total revenue and expenses each year and the relationship those subsets have on the increase/decrease of net assets on a year to year basis. Ideally subset 1, revenue, will be taller than subset 2, expenses, and as a result subset 3, net assets - beginning, will increase each year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



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 thru 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.



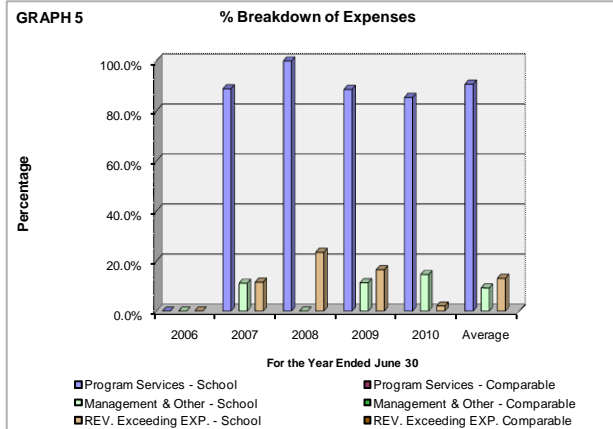
This chart illustrates the breakdown of revenue and expenses on a per pupil basis. Caution should be exercised in making school-by-school comparisons since schools serving different missions or student populations are likely to have substantially different educational cost bases. Comparisons with similar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



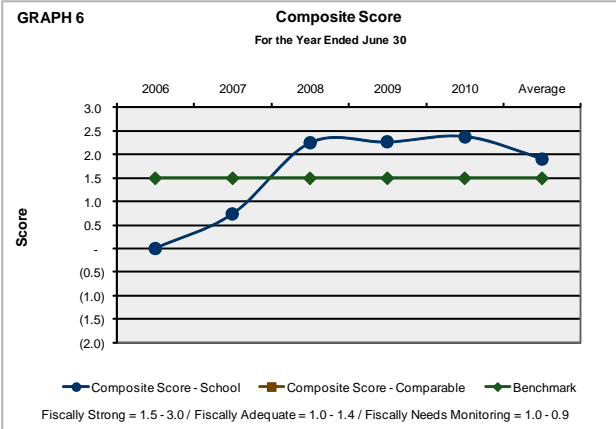
This chart illustrates to what extent the school's operating expenses have followed its student enrollment pattern. A baseline assumption that this data tests is that operating expenses increase with each additional student served. This chart also compares and contrasts growth trends of both, giving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

COMPARABLE SCHOOL / REGION:

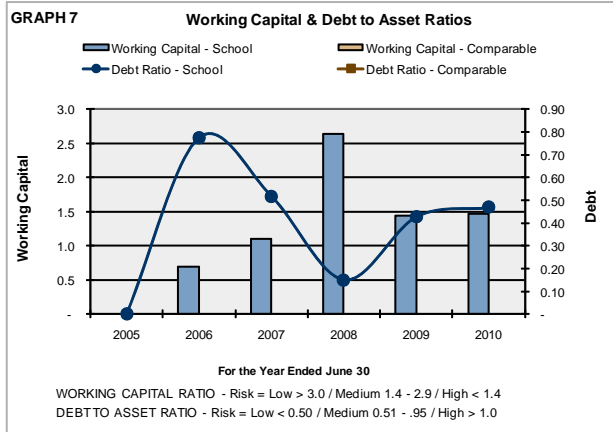
* Average = Average - 5 Yrs. OR Charter Term



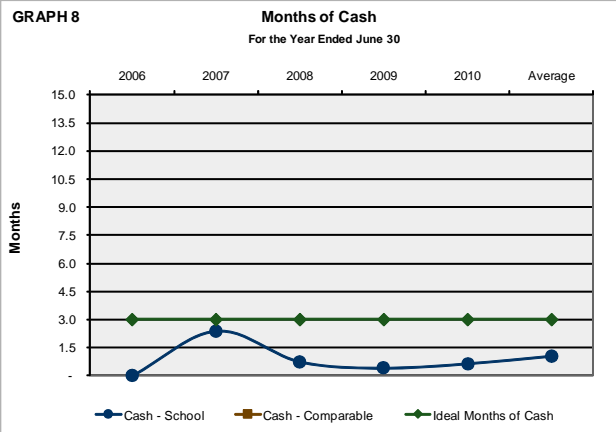
This chart illustrates the percentage expense breakdown between program services and management & others as well as the percentage of revenues exceeding expenses. Ideally the percentage expense for program services will far exceed that of the management & other expense. The percentage of revenues exceeding 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. W/C indicates if a school has enough short-term assets to cover its immediate liabilities/short term debt. Debt to Asset 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.