



THE CHARTER HIGH SCHOOL FOR LAW AND SOCIAL JUSTICE

1960 UNIVERSITY AVENUE
BRONX, NY 10453
(T) 347-696-0042
(F) 718-744-2007

Minutes of the Board of Trustees Meeting Charter High School for Law and Social Justice

Date: February 15, 2024

Location: Hybrid Meeting (Zoom and In-Person)

Time: 6:05 p.m. – 6:45 p.m.

Members Present:

In-person: John Callahan (Chairperson), Amy Fuller, Jumaane Saunders, Sarah Fuentes, Executive Director/HOS Richard Burke,

Guest: Robin Sharpe (Dir. of SPED & ENL)

Via Zoom: Janine Azriliant, Linette Tse, Christian Bannerman, Rina Beder.

Absent: Charmone Adams, Rick Marsico

I. Call to Order & Welcome

The meeting was called to order by Chairperson John Callahan at 6:05 p.m. He thanked everyone for attending and mentioned we had a Board Retreat planned for March 2, 2024. Mr. Callahan then stated we would continue the agenda.

II. Approval of Consent Agenda

Mr. Callahan inquired if there were questions or comments regarding items on the Consent Agenda, particularly concerning the acceptance of minutes. No comments were noted, and the consent agenda was accepted as presented.

III. Financial Review

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Executive Director Richard Burke presented the November financials, revealing a balance providing 143 days of cash (\$4,8458.94).

Mr. Burke said the budget was on course, and it showed a surplus of \$301,387, but this would grow since it is based on a 458-student count, and we have 466 now, which should increase the surplus by about \$100,000.00. In addition, we are moving cash from the high-interest account. To T-bills, which will increase interest up to 5.2%.

IV. Reports

Executive Director Report- Mr. Burke spoke about the SED hearing on our Expansion revision and the reaction from area schools. After a discussion with our Lobbyist, Kevin Quinn, we felt better because he said it was very tame and expected, even with the negative comments by some parents from the school across the street. We received very positive statements from our parents and Staff, and we got over 100 parents and students to write statements to be submitted. Mr. Burke did state that Mr. Quinn discussed with the

Charter School ED Lisa Long told us to proceed with a lottery, but to be clear, that acceptance is based on approval of the expansion by Regents. Ms. Long also stated that our expansion revision would be submitted to another school with an expansion plus some renewals. Still, it would be later, maybe April or May. The permission to do a lottery is a very positive sign.

Mr. Burke spoke of the building's positive feeling; last week, we had our Honor Roll celebrations, and it is ending the Quarter very positively. He also told of the upcoming TFA candidate interviews and how everyone looked forward to the break and the final push to the end of the year.

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Mr. Burke confirmed that our Graduation would be on their lawn on June 25 at the College of Mt. St. Vincent, like last year.

Chairman Report: Mr. Callahan discussed the renewed discussions with the builder at 200 Tremont Scott Barone and the status of talks on that building for the middle school.

Finance: Mr. Burke discussed the Finance Committee meeting details and August Financials earlier in the meeting. The Committee met on Tuesday, February 13.

Academic Committee: Ms. Fuentes discussed the Academic Committee that met on Tuesday with the school leadership, and their discussion is highlighted here: The meeting discussed the slight growth in various areas, the delay in readiness of IA data, concern about students being over two years behind in their learning, the need for more progress, and the focus on improving teacher practices, particularly in implementing inclusive practices for diverse learners. There are also observations about the support and training provided to Staff, but there is also the recognition that not all classrooms effectively implement these practices. Additionally, it addresses the importance of teachers moving forward with new information and strategies for the benefit of all students. It outlines plans to meet with teachers after receiving the IA data in March.

Governance: Mr. Callahan said the consensus for the Retreat was March 2. It would be here in the school at 8:30, with breakfast and lunch, and finishing around 1. He said that Rina and Jumaane had met with Rick and himself and had come up with some ideas.

Fundraising Committee: Mr. Callahan stated that the Committee had not met. Mr. Burke said we were accepted back into the Marathon, and

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the fundraising for that would start in a month, including reaching out to those who supported the team last year. More to come on that.

Mr. Callahan mentioned that the new Expansion Committee would meet at the school on March 14 at 4 p.m.

V. New Business: Mr. Callahan said there was no new business or other comments.

Ms. Tse said we should set dates for the Board to visit in the new year, which Mr. Burke agreed would be great.

VI. Adjournment

Ms. Fuller moved to adjourn, seconded by Ms. Fuentes.

The meeting was adjourned at 6:46 p.m.

The next meeting is scheduled for March 21, 2024.



John Callahan Chairperson

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THE CHARTER HIGH SCHOOL FOR LAW AND SOCIAL JUSTICE



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Notice of Meeting of Board of Trustees for The Charter High School for Law and Social Justice

**Thursday, March 21, 2024, at 6:00 PM
1960 University Avenue, Bronx, NY, 10453**

or By Zoom

<https://us06web.zoom.us/j/87006017104>

Meeting ID: 870 0601 7104

One tap mobile

+16465588656,,87006017104# US (New York)
+13017158592,,87006017104# US (Washington DC)

Dial by your location

+1 646 558 8656 US (New York)
+1 301 715 8592 US (Washington DC)
+1 312 626 6799 US (Chicago)
+1 720 707 2699 US (Denver)
+1 253 215 8782 US (Tacoma)
+1 346 248 7799 US (Houston)

Find your local number:

<https://us06web.zoom.us/j/kcB9j6RBfv>

All are invited

For more information, please contact admin@CHSLSJ.org
or Board Chair Jack Callahan, JCallahan@CHSLSJ.org.

Other Locations

Charmone Adams - 66 Hunter Avenue, New Rochelle, NY, 10801
Janine Azriliant - 17 Bridle Path, Remsenburg, NY, 11960
Christian Bannerman - 940 Pearl Drive, San Marcos, CA, 92078
Rina Beder - 30 Magnolia, Larchmont, NY, 10538
Sarah Fuentes - 59 Sumner Avenue, Yonkers, NY, 10704
Amy Fuller - 37 West 12th Street ,Apt 6E, New York, NY. 10011
Richard Marsico - 534 Prospect Ave., Mamaroneck, NY, 10543
Jumaane Saunders - DE. 6 Calle de Villas, Cabarete, DR
Linnet Tse - 30 Dante Street, Larchmont, NY, 10538

THE CHARTER HIGH SCHOOL FOR LAW AND SOCIAL JUSTICE



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Agenda–Board of Trustees Meeting

March 21, 2024, 6:00 pm.

In-Person and via ZOOM

1. Welcome and Call to Order (3 minutes)
2. Consent Agenda (Items on the Consent Agenda are automatically approved unless a Board member removes an item from the consent agenda. In that event, the item will be subject to Board approval by majority vote.)
 - a. Approval of February 24 Minutes (3 minutes)
3. Financials- Mr. Burke (10 minutes)
4. Executive Director (15 minutes)
5. Chairman Report (20 minutes)
6. Committee Reports-None (20 minutes)
 - a. Finance Committee
 - b. Academic Committee
 - c. Fundraising Committee
 - d. Governance Committee
7. New Business: (20 Minutes)
 1. Approval of Single Audit FY 22-23
8. Statements from Members of the Public
Any member of the public who signed up to speak may speak in conformity with the School's Open Meetings Law Policy.
9. Next Meeting is April 18, 2024, at 6:00 pm



Financial Report
For the Period Ending February 29, 2024
Fiscal Year 2023-24
with June 30, 2023 and 2022 Statements

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| 2 | Statements of Financial Position (Balance Sheet) at February 29, 2024 and June 30, 2023 and 2022 |
| 3 | Summary Statements of Revenue, Support and Expenses as of February 29, 2024 and June 30, 2023 and 2022 |
| 4 | Detailed Statements of Revenue, Support and Expenses as of February 29, 2024 and June 30, 2023 and 2022 |
| 5 | Cash Flow Projection |

Charter High School For Law And Social Justice Data

Notes to Financial Report For the Period Ending February 29, 2024

Unencumbered Cash

| | | |
|---|----------------------------|-----------------|
| Total Cash and Equivalents | \$ 5,950,604 | [a] |
| Encumbrances to Cash | | |
| Restrictions: | | |
| Escrow | 100,865 | |
| Unearned Revenue (Advances Received but not Earned) | 1,993,863 | |
| | <u>2,094,727</u> | [b] |
| Vendor Obligations | | |
| Accounts Payable and Accrued Expenses | 389,820 | [c] |
| Total Cash Encumbrances | <u>2,484,547</u> | [d] {[b] + [c]} |
| Unencumbered Cash Balance | <u><u>\$ 3,466,057</u></u> | [a] - [d] |

Days of Cash on Hand

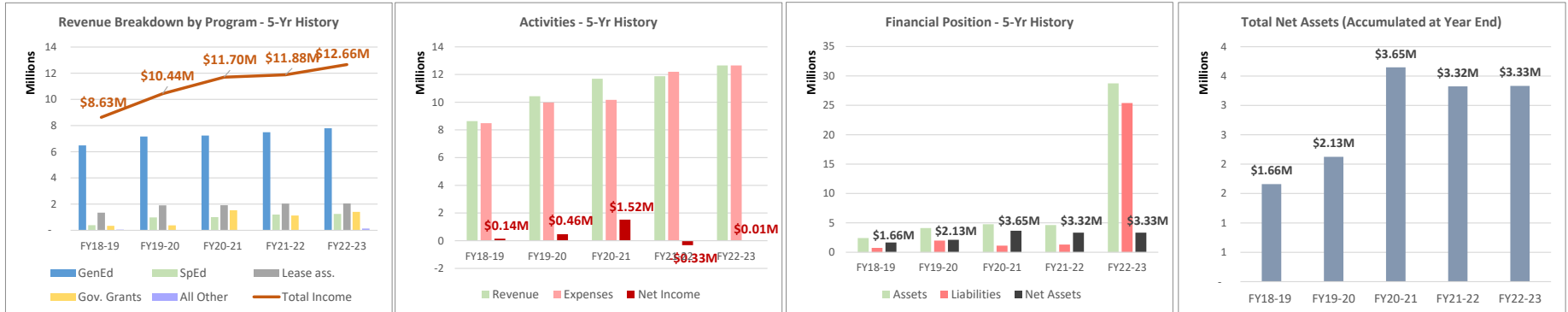
| | |
|--|---------------|
| Total Fiscal Year 2023-24 Projected Expenses (excluding Depreciation and Deferred Rent) | \$ 12,362,725 |
| Average Daily Expenses (<i>Total Projected Expenses ÷ 365</i>) | \$ 33,870 |
| Total Cash Available for Operating Use (<i>Total Cash - Escrow</i>) | \$ 5,849,739 |
| Number of Days of Unrestricted Cash Available (<i>Total Cash Available ÷ Average Daily Expenses</i>) | 172.7 |

Liquidity Measures

| | <u>At 2/29/24</u> | <u>Benchmark</u> |
|--|-------------------|------------------|
| • Current (Working) Capital Ratio - measures the School's ability to pay off its current liabilities (usually within one year) with its current assets such as cash and receivables. The higher the ratio, the better the School's liquidity position. | 1.7 | 1.2 |
| • Unrestricted Days Cash | 172.7 | 60.0 |
| • Debt to Asset Ratio - measures the School's assets that are financed by liabilities, or debts, rather than its equity. Greater than 1 indicates that the School's liabilities are higher than its assets | 1.1 | 1.0 |
| • Acid Test/Quick Ratio - indicates whether the School has sufficient short-term assets to cover its short-term liabilities. | 1.6 | 1.0 |

Charter High School for Law and Social Justice Fiscal Dashboard

5-Year Performance History



Key Fiscal Indicators



Charter High School for Law and Social Justice

Statements of Financial Position

At Current Year-to-Date February 29, 2024, and June 30, 2023 and 2022

| | [unaudited] 29-Feb 2024 | [audited] June 30 2023 | [audited] 2022 |
|--|---------------------------------------|--------------------------------------|--------------------------|
| ASSETS | | | |
| Current Assets: | | | |
| Cash and cash equivalents - Operating | \$ 2,147,651 | \$ 249,836 | \$ 3,299,067 |
| Cash and cash equivalents - ICS ¹ | 3,702,088 | 3,137,664 | - |
| Escrow - Restricted | 100,865 | 100,797 | 100,699 |
| Grants Receivable | 366,351 | 404,802 | 460,010 |
| Due from FOCHSLSJ | 59,013 | 16,007 | 36,187 |
| Per Pupil Receivable | 14,400 | 32,114 | 14,400 |
| Prepaid Expenses and Other Receivables | 192,624 | 192,961 | 202,552 |
| Total current assets | 6,582,991 | 4,134,180 | 4,112,915 |
| Security Deposit | - | 400,000 | - |
| ROU Asset ² | 22,746,377 | 23,761,596 | - |
| Fixed assets, Net | 573,376 | 432,555 | 521,139 |
| | \$ 29,902,745 | \$ 28,728,331 | \$ 4,634,054 |
| LIABILITIES and NET ASSETS | | | |
| Current liabilities: | | | |
| Accounts Payable | \$ 73,368 | \$ 18,529 | \$ 2,931 |
| Accrued Expenses & Payroll Liabilities | 389,820 | 661,032 | 491,926 |
| Deferred or Unearned Revenue | 1,993,863 | - | 23,883 |
| Short Term Lease Liability ³ | 1,411,696 | 1,376,995 | - |
| Total current liabilities | 3,868,746 | 2,056,555 | 518,740 |
| Long-Term Liabilities: | | | |
| Long Term Lease Liability ⁴ | 22,391,828 | 23,340,117 | - |
| Deferred Rent | - | - | 791,377 |
| Total Long-Term Liabilities | 22,391,828 | 23,340,117 | 791,377 |
| Net assets | | | |
| Net Assets without Donor Restrictions | 3,331,659 | 3,323,937 | 3,648,989 |
| Change in net assets during current period | 310,512 | 7,723 | (325,053) |
| Total net assets | 3,642,171 | 3,331,659 | 3,323,937 |
| TOTAL LIABILITIES and NET ASSETS | \$ 29,902,745 | \$ 28,728,331 | \$ 4,634,054 |

Notes:

¹ Current balance in IDB (ICS Product). Currently earning interest at a rate of 4.65%. Opened up a brokerage account in March to invest in T-bills

² ROU Asset - Facility Lease

³ Short term lease liability - Facility Lease

⁴ Long term lease liability - Facility Lease

Summary Statements of Revenue, Support and Expenses

Current Fiscal Year-to-Date Compared to Board Approved Budget

with Year End June 30, 2023 and 2022 Summary

| | Current Fiscal Year 2023-24 [unaudited] | | | | June 30 | |
|--|---|---------------|---------------|----------------------------|---------------|---------------|
| | Actuals | Full Year | Full Year | YTD as a % | [audited] | [audited] |
| | As of 2/29/24 | Budget | Projection | of Projection (YTD=67%) | 2023 | 2022 |
| Total Revenue and Support | \$ 8,650,843 | \$ 12,660,741 | \$ 13,175,347 | 66% | \$ 12,660,289 | \$ 11,878,429 |
| Total Expenses | 8,340,331 | 12,745,171 | 12,959,168 | 64% | 12,652,567 | 12,203,481 |
| <i>Excess/(Deficit) of Revenue and Support over Expenses before GAAP Adjustments</i> | \$ 310,512 | \$ (84,430) | \$ 216,179 | | \$ 7,723 | \$ (325,053) |
| GAAP Adjustments, net | (140,822) | 382,446 | 68,209 | | (324,485) | 232,102 |
| <i>Excess/(Deficit) of Revenue and Support over Expenses after GAAP Adjustments</i> | \$ 169,690 | \$ 298,016 | \$ 284,388 | | \$ (316,762) | \$ (92,950) |
| Enrollment | 466.13 | 445.00 | 460.00 | 101% | 442.19 | 445.12 |
| REVENUE and SUPPORT | | | | | | |
| Per Pupil Tuition | \$ 6,458,156 | \$ 9,268,861 | \$ 9,600,108 | 67% | \$ 9,052,141 | \$ 8,707,015 |
| Lease Assistance | 1,377,206 | 2,065,808 | 2,065,808 | 67% | 2,054,115 | 2,042,655 |
| Title and Other Government Grants | 692,372 | 1,047,972 | 1,020,431 | 68% | 1,412,548 | 1,128,440 |
| Donations and Contributions | 8,543 | - | 55,000 | | 31,263 | 294 |
| Other | 114,566 | 278,100 | 434,000 | 26% | 110,223 | 26 |
| TOTAL REVENUE and SUPPORT | 8,650,843 | 12,660,741 | 13,175,347 | 66% | 12,660,289 | 11,878,429 |
| EXPENSES | | | | | | |
| Personnel Costs: | | | | | | |
| Staff Salaries and Wages | 4,474,614 | 6,791,332 | 6,926,979 | 65% | 6,762,351 | 6,431,534 |
| Payroll Taxes | 399,578 | 615,999 | 571,077 | 70% | 640,511 | 556,294 |
| Fringe Benefits | 835,835 | 1,388,121 | 1,370,631 | 61% | 1,163,289 | 1,078,270 |
| Total Personnel Costs | 5,710,028 | 8,795,452 | 8,868,687 | 64% | 8,566,151 | 8,066,098 |
| Other Than Personnel Costs: | | | | | | |
| Professional Services | 274,999 | 284,970 | 424,848 | 65% | 340,824 | 373,771 |
| Academic Consultants and Services | 516 | 18,540 | 8,000 | 6% | 111,600 | 117,365 |
| Curriculum and Classroom | 225,927 | 408,605 | 443,029 | 51% | 381,681 | 324,348 |
| Recruitment and Development | 132,592 | 171,150 | 210,000 | 63% | 291,938 | 202,487 |
| General Administrative Expenses | 232,319 | 288,301 | 322,957 | 72% | 252,788 | 317,558 |
| General Insurance | 87,393 | 97,850 | 97,850 | 89% | 87,082 | 83,314 |
| Technology | 114,139 | 231,949 | 225,193 | 51% | 193,288 | 281,955 |
| Occupancy | 1,478,836 | 2,218,254 | 2,218,254 | 67% | 2,218,254 | 2,218,254 |
| Other | 168 | 100 | 350 | 48% | 131 | 12,601 |
| Total Other Than Personnel Costs | 2,546,888 | 3,719,719 | 3,950,481 | 64% | 3,877,587 | 3,931,653 |
| Depreciation | 83,415 | 230,000 | 140,000 | 60% | 208,829 | 205,731 |
| TOTAL EXPENSES | 8,340,331 | 12,745,171 | 12,959,168 | 64% | 12,652,567 | 12,203,481 |
| Excess/(Deficit) of Revenue and Support over Expenses before GAAP Adjustments | 310,512 | (84,430) | 216,179 | | 7,723 | (325,053) |
| GAAP Adjustments, net | (140,822) | 382,446 | 68,209 | -37% | | |
| Excess/(Deficit) of Revenue and Support over Expenses after GAAP Adjustments | \$ 169,690 | \$ 298,016 | \$ 284,388 | | \$ 7,723 | \$ (325,053) |

Charter High School for Law and Social Justice

Detailed Statements of Revenue, Support and Expenses

Current Fiscal Year-to-Date Compared to Board Approved Budget
with Year End June 30, 2023 and 2022 Details

| | Current Fiscal Year 2023-24 [unaudited] | | | | June 30 | |
|--|---|-------------------|-------------------|----------------------------|----------------------|----------------------|
| | Actuals | Full Year | Full Year | YTD as a % | [audited] | [audited] |
| | As of 2/29/24 | Budget | Projection | of Projection (YTD=67%) | 2023 | 2022 |
| Total Revenue and Support | \$ 8,650,843 | \$ 12,660,741 | \$ 13,175,347 | 66% | \$ 12,660,289 | \$ 11,878,429 |
| Total Expenses | 8,340,331 | 12,745,171 | 12,959,168 | 64% | 12,652,567 | 12,203,481 |
| Excess/(Deficit) of Revenue and Support over Expenses before GAAP Adjustments | \$ 310,512 | \$ (84,430) | \$ 216,179 | | 7,723 | (325,053) |
| GAAP Adjustments, net | (140,822) | 382,446 | 68,209 | | (324,485) | 232,102 |
| Excess/(Deficit) of Revenue and Support over Expenses after GAAP Adjustments | \$ 169,690 | \$ 298,016 | \$ 284,388 | | \$ (316,762) | \$ (92,950) |
| Enrollment | 466.13 | 445.00 | 460.00 | 101% | 442.19 | 445.12 |
| REVENUE and SUPPORT | | | | | | |
| Per Pupil Tuition and Lease Assistance: | | | | | | |
| 4101 - GenEd Tuition from NYCDOE | \$ 5,649,026 | \$ 8,105,153 | \$ 8,436,400 | 67% | \$ 7,793,953 | \$ 7,497,652 |
| 4102 - SpEd Tuition from NYCDOE | 809,130 | 1,163,708 | 1,163,708 | 70% | 1,258,188 | 1,209,363 |
| 4130 - Lease Assistance from NYCDOE | 1,377,206 | 2,065,808 | 2,065,808 | 67% | 2,054,115 | 2,042,655 |
| 4104 - Per Pupil Supplement | - | - | - | | - | - |
| 4101(a) and (b) - Tuition from other School Districts | - | - | - | | - | - |
| Total Per Pupil Tuition and Lease Assistance | 7,835,362 | 11,334,669 | 11,665,916 | 67% | 11,106,256 | 10,749,670 |
| Title and other Government Grants: | | | | | | |
| 4201 - Title IA | 164,545 | 270,000 | 277,418 | 59% | 283,503 | 242,464 |
| 4202 - Title IIA | 19,800 | 32,000 | 32,072 | 62% | 35,746 | 33,116 |
| 4203 - Title IVA | 11,751 | 18,000 | 22,093 | 53% | 18,935 | 16,817 |
| 4105 - Stimulus | - | - | - | | - | - |
| 4210 - CSP | - | - | - | | - | 49,050 |
| 4215 - Cares Act Grant | 332,116 | 549,972 | 474,008 | 70% | 932,637 | 676,823 |
| 4230 - IDEA Special Needs | 130,840 | 94,000 | 130,840 | 100% | 94,257 | 74,643 |
| 4120 - NYSTL | - | 39,000 | 39,000 | 0% | - | - |
| 4220 - eRate | 33,320 | 45,000 | 45,000 | 74% | 47,470 | 35,526 |
| Total Title and other Government Grants | 692,372 | 1,047,972 | 1,020,431 | 68% | 1,412,548 | 1,128,440 |
| Donations and Contributions: | | | | | | |
| 4305 - Unrestricted Donations and Contributions | 8,543 | - | 55,000 | 16% | 31,263 | 294 |
| 4401 - Fundraising Events | - | - | - | | - | - |
| Total Donations and Contributions | 8,543 | - | 55,000 | | 31,263 | 294 |
| Other: | | | | | | |
| 4501 - Interest and Dividends | 114,566 | 100 | 156,000 | 73% | 37,823 | 26 |
| 4602 - In-Kind Contributions | - | - | - | | 72,400 | - |
| 4603 - Donated Services | - | - | - | | - | - |
| 4600 - Other Sources of Revenue & Support - Other | - | 278,000 | 278,000 | 0% | - | - |
| Total Other | 114,566 | 278,100 | 434,000 | 26% | 110,223 | 26 |
| TOTAL REVENUE and SUPPORT | \$ 8,650,843 | 12,660,741 | 13,175,347 | 66% | \$ 12,660,289 | \$ 11,878,429 |
| EXPENSES | | | | | | |
| Personnel Expenses | | | | | | |

Charter High School for Law and Social Justice

Detailed Statements of Revenue, Support and Expenses Current Fiscal Year-to-Date Compared to Board Approved Budget with Year End June 30, 2023 and 2022 Details

| | Current Fiscal Year 2023-24 [unaudited] | | | | June 30 | |
|--|---|------------------|------------------|----------------------------|------------------|------------------|
| | Actuals | Full Year | Full Year | YTD as a % | [audited] | [audited] |
| | As of 2/29/24 | Budget | Projection | of Projection (YTD=67%) | 2023 | 2022 |
| Total Revenue and Support | \$ 8,650,843 | \$ 12,660,741 | \$ 13,175,347 | 66% | \$ 12,660,289 | \$ 11,878,429 |
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| Excess/(Deficit) of Revenue and Support over Expenses before GAAP Adjustments | \$ 310,512 | \$ (84,430) | \$ 216,179 | | 7,723 | (325,053) |
| GAAP Adjustments, net | (140,822) | 382,446 | 68,209 | | (324,485) | 232,102 |
| Excess/(Deficit) of Revenue and Support over Expenses after GAAP Adjustments | \$ 169,690 | \$ 298,016 | \$ 284,388 | | \$ (316,762) | \$ (92,950) |
| Enrollment | 466.13 | 445.00 | 460.00 | 101% | 442.19 | 445.12 |
| Salaries and Wages | | | | | | |
| Administrative Staff: | | | | | | |
| 5105 - Executive Director | 164,637 | 246,956 | 246,956 | 67% | 239,856 | 232,780 |
| 5110 - Director of Operations | 20,840 | 28,890 | 30,119 | 69% | 24,645 | 43,620 |
| 5120 - Operations Staff | 89,393 | 134,240 | 149,751 | 60% | 115,750 | 122,482 |
| 5125 - Parent Coordinator | 31,565 | 50,247 | 49,971 | 63% | 54,231 | 53,622 |
| 5130 - Director of Finance | 70,727 | 106,090 | 106,090 | 67% | 103,058 | 100,000 |
| 5132 - Director of HR | 101,670 | 106,090 | 137,033 | 74% | 82,209 | 89,785 |
| 5135 - Director of IT | 74,970 | 112,455 | 112,455 | 67% | 108,760 | 97,167 |
| 5150 - School Aide/Security | - | - | - | | 0 | (105) |
| 5160 - Chief of Staff | - | - | - | | - | - |
| Total Administrative Staff | 553,801 | 784,968 | 832,375 | 67% | 728,509 | 739,352 |
| Instructional Oversight Staff: | | | | | | |
| 5201 - Principal | 247,015 | 366,767 | 303,848 | 81% | 190,657 | 185,385 |
| 5210 - Assistant Principal | 365,600 | 467,901 | 528,849 | 69% | 605,015 | 661,362 |
| 5212 - Director of SPED | 87,501 | 116,390 | 131,960 | 66% | 113,077 | 118,194 |
| 5220 - Guidance Counselor | 262,937 | 372,828 | 389,933 | 67% | 369,537 | 315,581 |
| 5225 - Social Worker | - | - | - | | - | - |
| 5230 - Director of College | 85,052 | 116,390 | 127,309 | 67% | 113,869 | 96,863 |
| 5245 - Associate Dean | 218,791 | 324,626 | 327,539 | 67% | 325,128 | 366,554 |
| 5250 - SPED Coordinator | - | - | - | | - | (2,096) |
| Total Academic Oversight Staff | 1,266,896 | 1,764,902 | 1,809,438 | 70% | 1,717,282 | 1,741,843 |
| Instructional Staff: | | | | | | |
| 5310 - Teachers - ELA | 477,889 | 712,285 | 785,830 | 61% | 687,746 | 586,909 |
| 5315 - Teachers - Math | 469,745 | 718,342 | 789,481 | 60% | 611,226 | 539,219 |
| 5320 - Teachers - Social Studies | 376,647 | 496,857 | 615,509 | 61% | 475,621 | 489,038 |
| 5325 - Teachers - Science | 249,957 | 498,648 | 404,162 | 62% | 634,749 | 544,785 |
| 5330 - Foreign Languages | 131,348 | 266,225 | 211,754 | 62% | 172,342 | 162,923 |
| 5335 - Teachers - Physical Education / Health | 190,328 | 315,619 | 325,483 | 58% | 285,663 | 263,847 |
| 5345 - Teachers - The Arts | 139,032 | 205,945 | 215,995 | 64% | 203,754 | 196,790 |
| 5350 - Teachers - SPED | 220,995 | 352,685 | 364,285 | 61% | 284,916 | 340,069 |
| 5355 - Teachers - Law | 62,800 | 96,011 | 102,424 | 61% | 90,188 | 90,499 |
| 5365 - Teachers - SAT/Freshman Seminar | 49,501 | 75,678 | 80,734 | 61% | 72,061 | 71,334 |
| 5370 - Teachers - Substitute | 56,126 | 147,167 | 89,509 | 63% | 134,192 | 49,694 |
| 5375 - Teachers - Intervention | - | - | - | | - | (2,500) |

Charter High School for Law and Social Justice

Detailed Statements of Revenue, Support and Expenses Current Fiscal Year-to-Date Compared to Board Approved Budget with Year End June 30, 2023 and 2022 Details

| | Current Fiscal Year 2023-24 [unaudited] | | | | June 30 | |
|--|---|------------------|------------------|----------------------------|------------------|------------------|
| | Actuals | Full Year | Full Year | YTD as a % | [audited] | [audited] |
| | As of 2/29/24 | Budget | Projection | of Projection (YTD=67%) | 2023 | 2022 |
| Total Revenue and Support | \$ 8,650,843 | \$ 12,660,741 | \$ 13,175,347 | 66% | \$ 12,660,289 | \$ 11,878,429 |
| Total Expenses | 8,340,331 | 12,745,171 | 12,959,168 | 64% | 12,652,567 | 12,203,481 |
| Excess/(Deficit) of Revenue and Support over Expenses before GAAP Adjustments | \$ 310,512 | \$ (84,430) | \$ 216,179 | | 7,723 | (325,053) |
| GAAP Adjustments, net | (140,822) | 382,446 | 68,209 | | (324,485) | 232,102 |
| Excess/(Deficit) of Revenue and Support over Expenses after GAAP Adjustments | \$ 169,690 | \$ 298,016 | \$ 284,388 | | \$ (316,762) | \$ (92,950) |
| Enrollment | 466.13 | 445.00 | 460.00 | 101% | 442.19 | 445.12 |
| Total Instructional Staff | 2,424,367 | 3,885,462 | 3,985,166 | 61% | 3,652,459 | 3,332,608 |
| Incentives and Special Programs: | | | | | | |
| 5410 - Stipends | 9,406 | 25,000 | 23,000 | 41% | 13,519 | 13,595 |
| 5411 - Department Chairs/Leads | 17,500 | 25,000 | 23,000 | 76% | 14,704 | 35,516 |
| 5412 - News Literacy Course | - | | | | - | 20,020 |
| 5413 - Athletic Director/Coaches | 52,926 | 80,000 | 65,000 | 81% | 101,408 | 97,992 |
| 5414 - After School Clubs | 25,476 | 35,000 | 33,000 | 77% | 41,615 | 76,910 |
| 5415 - Extra Classes/Lunch Duties | 27,489 | 30,000 | 33,000 | 83% | 25,036 | 84,979 |
| 5416 - Other Incentives | 5,355 | 25,000 | 23,000 | 23% | 11,085 | 36,542 |
| 5420 - Summer Bridge Program | 16,446 | 20,000 | 18,000 | 91% | 10,300 | 17,905 |
| 5425 - Summer School | 67,574 | 90,000 | 73,000 | 93% | 132,825 | 190,176 |
| 5430 - Saturday Academy Regents Prep | 6,379 | 26,000 | 9,000 | 71% | 19,609 | 9,097 |
| 5440 - Bonus | 1,000 | | | | 294,000 | 35,000 |
| Total Incentives and Special Programs | 229,550 | 356,000 | 300,000 | 77% | 664,101 | 617,732 |
| Total Salaries and Wages | 4,474,614 | 6,791,332 | 6,926,979 | 65% | 6,762,351 | 6,431,534 |
| Payroll Taxes and Fringe Benefits | | | | | | |
| Payroll Taxes: | | | | | | |
| 5510 - Employer FICA (SS and Medicare) | 334,988 | 494,059 | 466,237 | 72% | 530,685 | 453,935 |
| 5505 - Unemployment Insurance | 38,238 | 73,440 | 53,840 | 71% | 41,075 | 47,579 |
| 5530 - Disability Insurance | 705 | 2,500 | 5,000 | 14% | 18,740 | 6,597 |
| 5610 - Workers Compensation Insurance | 25,647 | 45,000 | 45,000 | 57% | 50,011 | 46,386 |
| 5515 - MCTMT Tax | - | 1,000 | 1,000 | 0% | - | - |
| 5501 - FUTA | - | | | | - | 1,796 |
| Total Payroll Taxes | 399,578 | 615,999 | 571,077 | 70% | 640,511 | 556,294 |
| Fringe Benefits: | | | | | | |
| 5601 - Health Insurance (Medical, Dental and Vision) | 665,557 | 1,112,970 | 1,125,930 | 59% | 952,140 | 932,286 |
| 5702 - Employer Retirement Plan Match | 143,015 | 223,151 | 192,701 | 74% | 190,709 | 114,819 |
| 5615 - STD, LTD and Life Insurance | 26,003 | 50,000 | 50,000 | 52% | 18,144 | 29,921 |
| 5630 - HRA | 1,260 | 2,000 | 2,000 | 63% | 2,295 | 1,245 |
| Total Fringe Benefits | 835,835 | 1,388,121 | 1,370,631 | 61% | 1,163,289 | 1,078,270 |
| Total Payroll Taxes and Fringe Benefits | 1,235,414 | 2,004,120 | 1,941,708 | 64% | 1,803,800 | 1,634,564 |
| Total Compensation (Salaries, Wages, Taxes and Benefits) | 5,710,028 | 8,795,452 | 8,868,687 | 64% | 8,566,151 | 8,066,098 |
| Other Than Personnel Expenses | | | | | | |

Charter High School for Law and Social Justice

Detailed Statements of Revenue, Support and Expenses

Current Fiscal Year-to-Date Compared to Board Approved Budget
with Year End June 30, 2023 and 2022 Details

| | Current Fiscal Year 2023-24 [unaudited] | | | | June 30 | |
|--|---|----------------|----------------|----------------------------|----------------|----------------|
| | Actuals | Full Year | Full Year | YTD as a % | [audited] | [audited] |
| | As of 2/29/24 | Budget | Projection | of Projection (YTD=67%) | 2023 | 2022 |
| Total Revenue and Support | \$ 8,650,843 | \$ 12,660,741 | \$ 13,175,347 | 66% | \$ 12,660,289 | \$ 11,878,429 |
| Total Expenses | 8,340,331 | 12,745,171 | 12,959,168 | 64% | 12,652,567 | 12,203,481 |
| Excess/(Deficit) of Revenue and Support over Expenses before GAAP Adjustments | \$ 310,512 | \$ (84,430) | \$ 216,179 | | 7,723 | (325,053) |
| GAAP Adjustments, net | (140,822) | 382,446 | 68,209 | | (324,485) | 232,102 |
| Excess/(Deficit) of Revenue and Support over Expenses after GAAP Adjustments | \$ 169,690 | \$ 298,016 | \$ 284,388 | | \$ (316,762) | \$ (92,950) |
| Enrollment | 466.13 | 445.00 | 460.00 | 101% | 442.19 | 445.12 |
| Professional Services: | | | | | | |
| 6301 - Accounting and Bookkeeping | 80,443 | 124,200 | 132,848 | 61% | 148,396 | 134,445 |
| 6301 - Audit | | 20,000 | 20,000 | 0% | | |
| 6321 - Legal | 43,992 | 36,050 | 50,000 | 88% | 56,267 | 6,189 |
| 5701 - Benefits Administrators and Consultants | 3,069 | | 15,000 | 20% | 6,430 | 8,493 |
| 6305 - Payroll | 12,256 | 15,450 | 15,000 | 82% | 15,418 | 12,616 |
| 6330 - Fundraising and Grant Writing | - | 9,270 | 9,000 | 0% | - | - |
| 6390 - Startup Consulting | - | | | | - | - |
| 6380 - Other Professional Services | 135,239 | 80,000 | 183,000 | 74% | 114,314 | 212,028 |
| Total Professional Services | 274,999 | 284,970 | 424,848 | 65% | 340,824 | 373,771 |
| Academic Consultants and Services: | | | | | | |
| 6310 - Educational Partner Organizations | - | - | - | | 111,600 | 105,800 |
| 6370 - Culture Consultants | - | - | - | | - | - |
| 6395 - Science Consulting Services | - | 10,300 | - | | - | - |
| 6350 - Substitute Services | 516 | 8,240 | 8,000 | 6% | - | 11,565 |
| Total Academic Consultants and Services | 516 | 18,540 | 8,000 | 6% | 111,600 | 117,365 |
| Curriculum and Classroom: | | | | | | |
| 7101 - Classroom Supplies | 18,902 | 25,750 | 25,000 | 76% | 9,090 | 59,243 |
| 7105 - Classroom Furniture and Equipment (Non-Asset) | - | 2,060 | 2,000 | 0% | 1,058 | - |
| 7115 - ELA Supplies & Materials | 5,734 | 5,150 | 8,000 | 72% | 1,081 | 4,849 |
| 7117 - Subscriptions/Dues | 1,660 | 15,450 | 15,000 | 11% | 9,825 | 9,402 |
| 7120 - Math Supplies & Materials | 6,060 | 5,150 | 15,000 | 40% | - | 923 |
| 7125 - Social Studies Supplies & Materials | - | 2,060 | 2,000 | 0% | 207 | - |
| 7130 - Science Supplies & Materials | 6,404 | 15,450 | 15,000 | 43% | 12,075 | 1,346 |
| 7135 - Foreign Language Supplies & Materials | 671 | 2,575 | 2,500 | 27% | 346 | 1,533 |
| 7136 - Art Supplies & Materials | 26,689 | 46,350 | 45,000 | 59% | 68,792 | 46,578 |
| 7140 - College Advisement Supplies & Materials | 14,230 | 19,085 | 18,529 | 77% | 9,581 | 140 |
| 7145 - Phys Ed Supplies & Materials | 8,996 | 8,240 | 10,000 | 90% | 8,271 | 11,666 |
| 7150 - Special Education Supplies & Materials | - | 1,030 | 1,000 | 0% | | |
| 7155 - Saturday Academy Regents Prep Supplies | 527 | 5,150 | 5,000 | 11% | | |
| 7160 - Assessment Supplies and Materials | 2,173 | 6,500 | 4,000 | 54% | 7,846 | - |
| 7165 - Field Trips | 19,073 | 19,055 | 23,500 | 81% | 37,571 | 17,857 |
| 7166 - Student Transportation | 1,049 | 5,150 | 5,000 | 21% | 1,304 | 3,500 |
| 7170 - Extracurricular Activities | 31,922 | 51,500 | 50,000 | 64% | 25,225 | 23,594 |
| 7175 - Enrichment Programs | - | | | | - | - |

Charter High School for Law and Social Justice

Detailed Statements of Revenue, Support and Expenses Current Fiscal Year-to-Date Compared to Board Approved Budget with Year End June 30, 2023 and 2022 Details

| | Current Fiscal Year 2023-24 [unaudited] | | | | June 30 | |
|--|---|----------------|----------------|----------------------------|----------------|----------------|
| | Actuals | Full Year | Full Year | YTD as a % | [audited] | [audited] |
| | As of 2/29/24 | Budget | Projection | of Projection (YTD=67%) | 2023 | 2022 |
| Total Revenue and Support | \$ 8,650,843 | \$ 12,660,741 | \$ 13,175,347 | 66% | \$ 12,660,289 | \$ 11,878,429 |
| Total Expenses | 8,340,331 | 12,745,171 | 12,959,168 | 64% | 12,652,567 | 12,203,481 |
| Excess/(Deficit) of Revenue and Support over Expenses before GAAP Adjustments | \$ 310,512 | \$ (84,430) | \$ 216,179 | | 7,723 | (325,053) |
| GAAP Adjustments, net | (140,822) | 382,446 | 68,209 | | (324,485) | 232,102 |
| Excess/(Deficit) of Revenue and Support over Expenses after GAAP Adjustments | \$ 169,690 | \$ 298,016 | \$ 284,388 | | \$ (316,762) | \$ (92,950) |
| Enrollment | 466.13 | 445.00 | 460.00 | 101% | 442.19 | 445.12 |
| 7176 - Intensive Programming | 6,505 | 25,750 | 25,000 | 26% | | |
| 7177 - Summer Bridge | 900 | 20,600 | 15,000 | 6% | 18,445 | 11,405 |
| 7180 - Student Rewards | 16,700 | 10,300 | 22,500 | 74% | 15,466 | 7,875 |
| 7181 - Senior Activities Supplies & Materials | 39,391 | 51,500 | 50,000 | 79% | 143,373 | 123,506 |
| 7185 - Scholarship/Uniforms | 15,514 | 20,600 | 40,000 | 39% | 9,152 | 932 |
| 7190 - Parent Programs | 2,828 | 5,150 | 5,000 | 57% | 2,974 | - |
| 7195 - NYSTL Expense | - | 39,000 | 39,000 | 0% | - | - |
| Total Curriculum and Classroom | 225,927 | 408,605 | 443,029 | 51% | 381,681 | 324,348 |
| Recruitment and Development: | | | | | | |
| 6520 - Staff Recruitment | 26,615 | 30,000 | 40,000 | 67% | 37,040 | 38,485 |
| 6502 - Student Recruitment | 2,246 | 41,200 | 30,000 | 7% | 34,050 | 39,106 |
| 6401 - Instructional Staff Professional Development | 82,768 | 79,350 | 100,000 | 83% | 209,344 | 106,893 |
| 6410 - Non-Instructional Staff Professional Development | 16,466 | 5,150 | 25,000 | 66% | 1,009 | 5,816 |
| 6420 - Board Development | 4,497 | 15,450 | 15,000 | 30% | 10,495 | 12,188 |
| Total Recruitment and Development | 132,592 | 171,150 | 210,000 | 63% | 291,938 | 202,487 |
| General Administrative Expenses: | | | | | | |
| 6101 - Office Supplies | 41,008 | 72,100 | 70,000 | 59% | 80,055 | 81,777 |
| 8201 - Telephone and Fax | 18,598 | 25,750 | 25,000 | 74% | 31,971 | 18,101 |
| 6102 - Copy Paper | - | - | - | | - | - |
| 6105 - Furniture and Equipment (Non-Capitalized) | 2,879 | 10,300 | 10,000 | 29% | 6,545 | 7,585 |
| 6110 - Postage | 4,509 | 16,068 | 15,600 | 29% | 10,478 | 13,062 |
| 6115 - Copy Machine Lease | 16,765 | 20,600 | 20,000 | 84% | 21,493 | 21,149 |
| 6125 - Staff Transportation | 23,098 | 31,200 | 32,600 | 71% | 28,160 | 24,141 |
| 6130 - Team Building / Staff Appreciation | 50,890 | 41,200 | 55,000 | 93% | 32,309 | 53,850 |
| 6140 - Due and Subscriptions | 54,701 | 56,650 | 65,000 | 84% | 37,529 | 52,305 |
| 6150 - Student Meals | - | 1,030 | 1,000 | 0% | - | 491 |
| 6160 - Offsite Storage Facility Rental | 2,162 | 4,260 | 4,260 | 51% | 2,310 | 3,176 |
| 6601 -Fundraising | - | - | - | | - | - |
| 6170 - COVID-9 Supplies and Materials | 17,709 | 9,143 | 24,497 | 72% | 1,939 | 41,921 |
| Total General Administrative Expenses | 232,319 | 288,301 | 322,957 | 72% | 252,788 | 317,558 |
| General Insurance: | | | | | | |
| 6201 - General Insurance | 87,393 | 97,850 | 97,850 | 89% | 87,082 | 83,314 |
| Total General Insurance | 87,393 | 97,850 | 97,850 | 89% | 87,082 | 83,314 |
| Technology: | | | | | | |

Charter High School for Law and Social Justice

Detailed Statements of Revenue, Support and Expenses

Current Fiscal Year-to-Date Compared to Board Approved Budget
with Year End June 30, 2023 and 2022 Details

| | Current Fiscal Year 2023-24 [unaudited] | | | | June 30 | |
|--|---|--------------------|-------------------|----------------------------|-------------------|---------------------|
| | Actuals | Full Year | Full Year | YTD as a % | [audited] | [audited] |
| | As of 2/29/24 | Budget | Projection | of Projection (YTD=67%) | 2023 | 2022 |
| Total Revenue and Support | \$ 8,650,843 | \$ 12,660,741 | \$ 13,175,347 | 66% | \$ 12,660,289 | \$ 11,878,429 |
| Total Expenses | 8,340,331 | 12,745,171 | 12,959,168 | 64% | 12,652,567 | 12,203,481 |
| Excess/(Deficit) of Revenue and Support over Expenses before GAAP Adjustments | \$ 310,512 | \$ (84,430) | \$ 216,179 | | 7,723 | (325,053) |
| GAAP Adjustments, net | (140,822) | 382,446 | 68,209 | | (324,485) | 232,102 |
| Excess/(Deficit) of Revenue and Support over Expenses after GAAP Adjustments | \$ 169,690 | \$ 298,016 | \$ 284,388 | | \$ (316,762) | \$ (92,950) |
| Enrollment | 466.13 | 445.00 | 460.00 | 101% | 442.19 | 445.12 |
| 8205 - Internet Connectivity Expense | 17,111 | 61,800 | 60,000 | 29% | 46,569 | 89,522 |
| 8210 - Network Maintenance/Tech Support Services | 46,897 | 69,724 | 67,693 | 69% | 75,583 | 97,105 |
| 8215 - Database Services | 37,339 | 49,440 | 48,000 | 78% | 58,807 | 69,967 |
| 8220 - Website Consultants/Expenses | - | 2,060 | 2,000 | 0% | 705 | 510 |
| 8225 - Technology Equipment & Supplies | 5,590 | 21,115 | 20,500 | 27% | 2,255 | 2,895 |
| 8230 - Software Subscription | 5,573 | 10,300 | 10,000 | 56% | 5,734 | 17,877 |
| 8250 - Other Maintenance/Repairs | - | 5,150 | 5,000 | 0% | - | - |
| 8260 - Accounting Software Subscription | 1,629 | 7,210 | 7,000 | 23% | 3,634 | 4,079 |
| 8200 - Technology/Communication Expens - Other | - | 5,150 | 5,000 | 0% | - | - |
| Total Technology | 114,139 | 231,949 | 225,193 | 51% | 193,288 | 281,955 |
| Occupancy: | | | | | | |
| 8101 - DOE Lease Payments | 1,478,836 | 2,065,808 | 2,065,808 | 67% | 2,218,254 | 2,042,655 |
| 8102 - Deferred Rent | - | 152,446 | 152,446 | - | - | 175,599 |
| 8103 - Rent In-Kind | - | - | - | - | - | - |
| 8120 - Janitorial | - | - | - | - | - | - |
| 8140 - Repairs & Maintenance | - | - | - | - | - | - |
| Total Occupancy | 1,478,836 | 2,218,254 | 2,218,254 | 67% | 2,218,254 | 2,218,254 |
| Other: | | | | | | |
| 8801 - Bank Fees and Charges | 168 | 100 | 350 | 48% | 131 | 169 |
| 8810 - Taxes and Fees | - | - | - | - | - | - |
| 9100 - Bad Debt | - | - | - | - | - | 12,433 |
| 8830 - Loss on Disposal of Assets | - | - | - | - | - | - |
| Total Other | 168 | 100 | 350 | 48% | 131 | 12,601 |
| Depreciation | 83,415 | 230,000 | 140,000 | 60% | 208,829 | 205,731 |
| TOTAL EXPENSES | 8,340,331 | 12,745,171 | 12,959,168 | 64% | 12,652,567 | 12,203,481 |
| Excess/(Deficit) of Revenue and Support over Expenses - BUDGET Basis | \$ 310,512 | \$ (84,430) | \$ 216,179 | | \$ 7,723 | \$ (325,053) |
| GAAP Adjustments | | | | | | |
| Add: | | | | | | |
| Depreciation | 83,415 | 230,000 | 140,000 | 60% | 208,829 | 205,731 |
| Deferred Rent | - | 152,446 | 152,446 | 0% | - | 175,599 |
| Less: | | | | | | |
| Security Deposit - Middle School | - | - | - | - | 400,000 | - |
| Capital Expenditures | 224,237 | - | 224,237 | 100% | 133,314 | 149,227 |

90,000

Charter High School for Law and Social Justice

Detailed Statements of Revenue, Support and Expenses Current Fiscal Year-to-Date Compared to Board Approved Budget with Year End June 30, 2023 and 2022 Details

| | Current Fiscal Year 2023-24 [unaudited] | | | | June 30 | |
|--|---|---------------|---------------|----------------------------|---------------|---------------|
| | Actuals | Full Year | Full Year | YTD as a % | [audited] | [audited] |
| | As of 2/29/24 | Budget | Projection | of Projection (YTD=67%) | 2023 | 2022 |
| Total Revenue and Support | \$ 8,650,843 | \$ 12,660,741 | \$ 13,175,347 | 66% | \$ 12,660,289 | \$ 11,878,429 |
| Total Expenses | 8,340,331 | 12,745,171 | 12,959,168 | 64% | 12,652,567 | 12,203,481 |
| Excess/(Deficit) of Revenue and Support over Expenses <i>before</i> GAAP Adjustments | \$ 310,512 | \$ (84,430) | \$ 216,179 | | 7,723 | (325,053) |
| GAAP Adjustments, net | (140,822) | 382,446 | 68,209 | | (324,485) | 232,102 |
| Excess/(Deficit) of Revenue and Support over Expenses <i>after</i> GAAP Adjustments | \$ 169,690 | \$ 298,016 | \$ 284,388 | | \$ (316,762) | \$ (92,950) |
| <i>Enrollment</i> | <i>466.13</i> | <i>445.00</i> | <i>460.00</i> | <i>101%</i> | <i>442.19</i> | <i>445.12</i> |
| Capital Expenditures - in-kind | | | | | | |
| Total GAAP Adjustments | (140,822) | 382,446 | 68,209 | -206% | (324,485) | 232,102 |
| Excess/(Deficit) of Revenue and Support over Expenses - <u>OPERATING</u> Basis | \$ 169,690 | \$ 298,016 | \$ 284,388 | | \$ (316,762) | \$ (92,950) |

Charter High School for Law and Social Justice

Statement of Cashflow from Mar 1, 2024 - May 31, 2024

| | <u>Mar-24</u> | <u>Apr-24</u> | <u>May-24</u> | <u>Total</u> |
|---|------------------|------------------|------------------|------------------|
| Cash Balance (Unrestricted) @ 2/29/2024 | 5,849,739 | 4,709,222 | 5,928,024 | 5,849,739 |
| NYC public school district | | 1,933,956 | | 1,933,956 |
| Federal Title Grants | | 425,363 | | 425,363 |
| TOTAL CASH AVAILABLE | 5,849,739 | 7,068,541 | 5,928,024 | 8,209,059 |
| COMPENSATION EXPENSE | | | | |
| Personel Cost (Gross Salaries) | 613,091 | 613,091 | 613,091 | 1,839,273 |
| Payroll Taxes and Fringe | 176,574 | 176,574 | 176,574 | 529,721 |
| TOTAL COMPENSATION EXPENSE | 789,665 | 789,665 | 789,665 | 2,368,994 |
| Other Than Personnel Costs - Ongoing | | | | |
| Professional Services | 39,333 | 39,333 | 39,333 | 118,000 |
| Curriculum and Classroom | 54,276 | 54,276 | 54,276 | 162,827 |
| Recruitment and Development | 19,352 | 19,352 | 19,352 | 58,056 |
| General Administrative Expenses | 22,660 | 22,660 | 22,660 | 67,979 |
| General Insurance | 2,614 | 2,614 | 2,614 | 7,843 |
| Technology | 27,764 | 27,764 | 27,764 | 83,291 |
| Occupancy | 184,855 | 184,855 | 184,855 | 554,564 |
| Current Accounts Payable | 73,368 | | | 73,368 |
| Total Other Than Personnel Costs - Ongoing | 350,853 | 350,853 | 350,853 | 1,052,558 |
| TOTAL CASH OUTFLOWS | 1,140,518 | 1,140,518 | 1,140,518 | 3,421,553 |
| TOTAL OPERATING CASH BALANCE - PROJECTED | 4,709,222 | 5,928,024 | 4,787,506 | 4,787,506 |
| Days of cash on hand | 139.04 | 175.02 | 141.35 | |

Charter High School for Law and Social Justice

Audited Financial Statements and Single Audit Report

June 30, 2023

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Charter High School for Law and Social Justice

Audited Financial Statements and Single Audit Report

June 30, 2023

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Charter High School for Law and Social Justice

Schedule of Expenditures of Federal Awards

June 30, 2023

| Federal Grantor/Pass-Through Grantor/Program Title | Pass-Through Identifying Number | Federal AL # | Federal Expenditures ** |
|--|------------------------------------|-----------------|----------------------------|
| <u>US Department of Education:</u> | | | |
| COVID-19 - Education Stabilization Fund, passed through the New York State Education Department | 5891-21-5195 | 84.425D | \$ 243,678 * |
| COVID-19 - Education Stabilization Fund, passed through the New York State Education Department | 5880-21-5195 | 84.425U | 677,656 * |
| COVID-19 - Education Stabilization Fund, passed through the New York State Education Department | 5218-21-5195 | 84.425W | <u>11,302 *</u> |
| Total Education Stabilization Fund | | | <u>932,636</u> |
| Title I Grants to Local Educational Agencies, passed through the New York State Education Department | 0021-23-5195 | 84.010A | 283,503 |
| Supporting Effective Instruction State Grants, passed through the New York State Education Department | 0147-23-5195 | 84.367A | 35,746 |
| Student Support and Academic Enrichment Program, passed through the New York State Education Department | 0204-23-5195 | 84.424A | <u>18,935</u> |
| Total US Department of Education | | | <u>1,270,820</u> |
| Total Federal Expenditures | | | <u><u>\$ 1,270,820</u></u> |

*Indicates a major program.

** No subrecipients were used

Charter High School for Law and Social Justice

Notes to Schedule of Expenditures of Federal Awards

June 30, 2023

Note 1 - Basis of Presentation

The accompanying schedule of expenditures of federal Awards includes the federal grant activity of Charter High School for Law and Social Justice (the "School") under programs of the federal government for the year ended June 30, 2023. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance"). Because the schedule presents only a selected portion of the operations of the School, it is not intended to and does not present the financial position, changes in net assets or cash flows of the School.

Note 2 - Summary of Significant Accounting Policies

Expenditures reported on the schedule of expenditures of federal Awards are presented on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in OMB's *Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance"). Under federal cost principles, certain types of expenditures are not allowable or are limited as to reimbursement. Pass-through entity identifying numbers are presented where available.

Note 3 - Indirect Cost Rate

The School has elected not to use the 10-percent de minimus indirect cost rate allowed under the Uniform Guidance.

Note 4 - Sub-Recipients

There were no amounts provided to subrecipients from federal awards received during the year ended June 30, 2023.

**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN
AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

Independent Auditor's Report

To the Board of Trustees of
Charter High School for Law and Social Justice

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Charter High School for Law and Social Justice (the "School"), which comprise the statement of financial position as of June 30, 2023, and the related statements of activities, functional expenses, and cash flows for the year then ended and the related notes to the financial statements, and have issued our report thereon dated October 17, 2023.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the School's internal control over financial reporting ("internal control") as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control. Accordingly, we do not express an opinion on the effectiveness of the School's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

New York, NY
October 17, 2023

DRAFT

**REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER
COMPLIANCE AND REPORT ON SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
REQUIRED BY THE UNIFORM GUIDANCE**

Independent Auditor's Report

To the Board of Trustees of
Charter High School for Law and Social Justice

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Charter High School for Law and Social Justice's (the "School") compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the School's major federal programs for the year ended June 30, 2023. The School's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the School complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2023.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America ("GAAS"); the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States ("*Government Auditing Standards*"); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance"). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the School and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the School's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the School's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the School's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the School's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the School's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the School's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness the School's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the School as of and for the year ended June 30, 2023, and have issued our report thereon dated October 17, 2023, which contained an unmodified opinion on those financial statements. Our audit was performed for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the financial statements as a whole.

New York, NY

TBD

Charter High School for Law and Social Justice

Schedule of Findings and Questioned Costs

June 30, 2023

Section I – Summary of Auditor’s Results

Financial Statements

Type of auditor’s report issued:

UNMODIFIED

Internal control over financial reporting:

Material weakness(es) identified?

____ Yes X No

Significant deficiency identified?

____ Yes X No

Noncompliance material to financial statements noted?

____ Yes X No

Federal Awards

Internal control over major programs:

Material weakness(es) identified?

____ Yes X No

Significant deficiency identified?

____ Yes X No

Type of auditor’s report issued on compliance
for major programs:

UNMODIFIED

Any audit findings disclosed that are required
to be reported in accordance with
Uniform Guidance, Section 516(a)?

____ Yes X No

Identification of major programs:

Assistance Listing Number(s)

Name of Federal Program or Cluster

84.425

Education Stabilization Fund

Dollar threshold used to distinguish
between Type A and Type B programs:

\$ 750,000

Auditee qualified as low-risk auditee?

____ Yes X No

Charter High School for Law and Social Justice

Schedule of Findings and Questioned Costs

June 30, 2023

Section II – Financial Statement Findings

None

Section III – Federal Award Findings and Questioned Costs

None

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