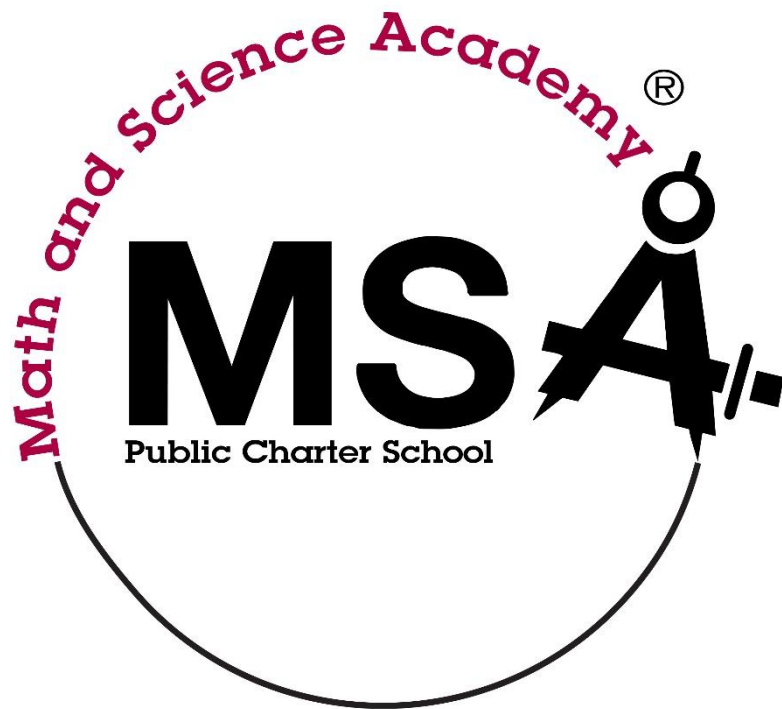


# MATH & SCIENCE ACADEMY

BOARD OF DIRECTORS PACKET  
NOVEMBER 22, 2021



**Board of Directors  
Math & Science Academy  
Monday, November 22, 2021**

**MSA (Building A) - Virtually (<https://youtu.be/gRVnRkg7fbw> )**

BOD packet on MSA website

**1. 5:00PM - 6:00PM Workshop Agenda**

- A. Strategic Planning Revision / Discussion - 55 min (Ellingson/Dodge)
- B. Review MSA Executive Director contract draft, language on Leave and Work days, as time permits - 5 min (Anderson)

**2. 6:15PM BOD Meeting Call to Order by Chair**

**Mission:** We provide accelerated curricula in all subjects, with an emphasis on math and science.

**Vision:** To be an innovative, sustainable model of academic excellence that creates well-rounded, lifelong learners and global citizens.

**3. Roll Call of Members Voting:**

Dan Ellingson, Chair	Jennifer Bartle, Secretary	Michelle Kurkoski
Maggie Burggraaff, Vice Chair	Erik Fair	Annie Cardenas Cody Schniepp, Treasurer
Jeff Eng	Sandi Overson	

Non-voting: Sydney Weschke, Student Member

**4. Approval of Agenda - 5 min (Page 1)**

Conflict of Interest Statement

**5. MSA Monthly Celebration - Cross Country Team Goes to State!**

**6. Open Forum - 5 mins / person allotted**

**7. Approval of Minutes - 5 min (Page 3)**

**8. Student Representative Update - 5 min (Weschke)**

**9. Executive Director's Report - 10 min (Dodge) (Page 12)**

**10. Chair's Report - 5 min (Ellingson)**

**11. Reports from Board Committees and Subcommittees (Beginning on Page 19)**

**Board Sub Committees:**

Annual Fund (AFC) (Cardenas)  
Communications Advisory  
(Burggraaff)

Director Search (Anderson)(Page 30)

Elections (Schneipp)

School Expansion Possibilities (Fair)

**Board Committees:**

Academics (Kurkoski) (Page 19)

Finance (Schniepp) (Page 25)

Personnel (Ellingson) (Page 28)

Policy (Kurkoski)

**Approval of Financials (Page 32)**

**Approval of revised budget**

**12. Consent Agenda - 5 min**

- A. Business office consultant contract (Page 61)
- B. No update: Annual review of 514 Bullying Prohibition Policy (Kurkoski) - 5 min
- C. 2022 MACS Membership Renewal (Page 64)

**13. Old or Unfinished Business - 5 min**

**14. Items for Discussion and Decision (discussion leader) - 55 min (Ellingson)**

- A. Review & Approve MSA Executive Director contract draft, language on Leave and Work days (Anderson) - 5 min
- B. World's Best Workforce Report due to MDE Dec 1 (Dodge) - 5 min (Page 70)
- C. First reading, policy 612.1 Family Engagement Policy for Title I programs (Kurkoski) – 5 min (Page 95)
- D. Staff contract format (Dodge) - 5 min
- E. Building/grounds report - November BOD (Dodge) - 5 min (Page 100)
- F. Interim Executive Director / Climate Survey Approval (Ellingson) - 5 min (Page 101)
- G. Media release and marketing (Kurkoski) – 5 min
- H. Audit Presentation (Schniepp) -20 min (Page 117)

**15. Future BOD Meeting and Workshop Agenda Items - 5 min (Ellingson)**

- A. Strategic Plan Review (3-4Q 2021)
- B. Approval of staff contract format (1Q 2022)
- C. Diversity, Equity and Inclusion (Priority for 2021-22 year)
- D. Expansion Decision (2Q 2022)

**16. Meeting Plus / Minus - 5 mins (Ellingson)**

**17. Next meeting December 13th, 2021. Workshop 5PM and Meetings 6:15PM**

**18. Motion to Adjourn**

**Submitted:**

**Approved:**

**DRAFT - NOT YET APPROVED**

**Board of Directors  
Workshop Minutes  
Math & Science Academy  
Monday, October 18, 2021  
Building A and Remotely  
8430 Woodbury Crossing, Woodbury, MN 55125**

**Call to Order** by Dan Ellingson at 5:00 pm

**Members Present:**

Voting:

Dan Ellingson, Chair

Maggie Burggraaff, Vice Chair

Cody Schniepp, Treasurer

Jennifer Bartle, Secretary

Michelle Kurkoski

Annie Cardenas

Jeff Eng

Erik Fair

Sandi Overson

Non-voting:

Cecelia Dodge, Interim Director

Sydney Weschke, Student Member

**Absent:**

Voting:

Non-Voting:

Jenny Abbs, BKDA, Contracted Financial Manager (ex officio)

**Discussion:**

**1. Director Search Question / Answer (Anderson) - 20 mins**

Competitive salaries are the goal in the review of the salaries. The BOD should have the salary schedule decided at the time we hire a new permanent Director. It also helps with the budget and knowing what we need to allocate for salaries. Page 117 of the packet explains the methodology in determining the salaries.

**Q:** Why only a small increase for such a large level of experience? Is this competitive in the industry?

**A:** The small range is because we're a charter school and we don't have the kind of money that large public schools have. And, yes, we will be competitive compared with other charter schools in our area.

**Q:** Where do we want to be 10 or 20 years from now?

**A:** We want to be somewhere where we can attract talent.

**DRAFT - NOT YET APPROVED**

**Q:** How can we come up with a better budget to pay for these salaries?

**A:** School population increases would assist.

**Q:** Teachers salaries - what if we need to do a reset for the teacher salaries?

**A:** A teacher salary reset wouldn't affect these administrative salaries....a teacher reset would just be for teachers.

**Next topic:** Redlining on the Executive Director job description are written based upon the surveys sent to Staff, Student and Parents - the Values Survey.

**Comment:** Change the word "facilitate" to "champion" and "lead".

**Q:** Page 125: Why change professional development reimbursement from \$7,000 to \$4,000?

**A:** The Hiring Committee came up with \$1,000 per quarter. The staff has professional development at \$1,000. The team feels like \$4,000 is a good amount for the Director to have per year.

**Comment:** We really want the Director to work full time in the summer.

**Comment:** Let's not use our history. It might be hard but we need to go back to what worked.

**Comment:** The number of work days should be on the job description. Administration has to take PTO over Christmas break and Spring Break.

**Comment:** We should consistently say "Executive Director".

**2. Reminder on Board required training (Ellingson) - 5 mins**

Board members need to do their training. Cecelia will follow up with those board members that need training.

**3. Dev. of Parent and Family Engagement Policies for Title I Programs**

**(Dodge) 15 mins**

Schools that get Title I funding need to do this policy. This policy will probably be worked on in December. Our Title I grant application is pending. If we get the money, we need the policy in place.

**Workshop was adjourned at 6:00 pm**

**Submitted and Approved:**  
Jennifer Bartle, Secretary

**DRAFT - NOT YET APPROVED**

**Board of Directors  
Meeting Minutes  
Math & Science Academy  
Monday, October 18, 2021  
Building A and Remotely  
8430 Woodbury Crossing, Woodbury, MN 55125**

**1. Call to Order** by Dan Ellingson at 6:15 pm

Vision and Mission read by Sydney Weschke.

**2. Roll Call of Members**

**Present:**

Voting:

Dan Ellingson, Chair  
Maggie Burggraaff, Vice Chair  
Cody Schniepp, Treasurer  
Jennifer Bartle, Secretary  
Michelle Kurkoski  
Annie Cardenas  
Jeff Eng  
Erik Fair  
Sandi Overson

Non-voting:

Cecelia Dodge, Interim Director  
Sydney Weschke, Student Member

**Absent:**

Voting:

Non-voting:

Jenny Abbs, BKDA, Contracted Financial Manager (ex officio)

**3. Approval of Agenda**

Conflicts of Interest: None

**Motion to approve the agenda.**

Moved by: Dan Ellingson                      Second: Maggie Burggraaff

Vote: 9-yes                      0-no    0-abstain

The motion carries.

**4. Open Forum**

None.

**DRAFT - NOT YET APPROVED****5. Approval of Minutes.****a. Motion to approve the BOD Workshop and Meeting, September 20, 2021.**

Moved by: Maggie Burggraaf

Second: Eric Fair

No Discussion

Vote: 9-yes                      0-no    0-abstain

The motion carries.

**6. Student Representative Communication and Update**

Everyone enjoyed Homecoming in the gym - 200-300 people were present at the event.

Students were confused with the PSAT and logistics.

Note that MSA had USA day (dress code) on Indigenous People's Day and students were remarking on the bad planning.

**7. Interim Executive Director's Report**

Ms. Dodge provided the update. Ms. Dodge is excited to roll out personnel evaluation systems and Administration is meeting with teachers to do goal setting and classroom observation and teacher evaluations.

Culturally responsible ways to intervene.

There is no new facilities management staff member. Only one applicant.

**EDUCATIONAL LEADER**

- Have introduced a process to intervene early when students are earning Ds and Fs. Teacher, student, and parent/s jointly planning interventions and improvements. This is linked to our policy on student eligibility for extracurricular activities, 510.1.

**CHIEF OPERATING OFFICER OF THE SCHOOL**

- As directed by the Board, one full month into strategic planning with the goal of finalizing a plan by early December for Board approval December 13.
- Attended Finance, Annual Fund, Communications, Academics and PTO committee meetings in October.

**PERSONNEL MANAGEMENT**

- Personnel evaluation system is in place. Assistant Directors are completing goal setting meetings and classroom observations.
- Holding twice-weekly administration meetings to coach and mentor Assistant Directors.
- Holding weekly office meetings to improve processes, communication, and coordination.

**FACILITIES MANAGEMENT (SECURITY AND SAFETY MANAGEMENT)**

- Have increased the number of staff and students employed as parking lot attendance to increase safety and efficiency of student drop off and pick up.

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### FINANCIAL MANAGEMENT

- Prompted by the impending departure of our business manager, the Executive Director is proactively planning for the transition and digging deeper into some of our processes and exploring ways to streamline them. Examples already in process:
  - Looking into electronic timekeeping for hourly staff. Currently paper time sheets are labor intensive and prone to error.
  - Bergan is sharing what other schools do to eliminate the use of Purchase Orders while still tracking staff expenditures.

### STUDENT SERVICES

- Actively continuing implementation of PBIS
- Planning implementation of a social emotional learning curriculum in November

### ORGANIZATIONAL MANAGEMENT

- Student data excellence - All MN school districts were informed in October 2018 that they must report all student data through a new reporting system, Ed-Fi by the 22-23 school year. Ed-Fi will help in reporting expanded racial and ethnic demographic student data. MSA onboarded in January 2019 along with approximately 20% other MN districts. MSA was the first of just a few districts - and THE FIRST charter school - to get to production using Skyward. MSA is on track to become certified for this Fall's data.

### COMMUNICATION AND INTERACTION

## 8. Chair's Report

Mr. Ellingson noted that the board is doing training. It is required by the State of Minnesota and there are refresher courses.

## 9. Reports from Board Committees, Activities Director and Task Forces

### Board Committees:

Annual Fund (AFC) (Cardenas): No report submitted.  
 Communications Advisory Committee (Burggraaff): Report submitted.  
 Director Search (Anderson): Report submitted.  
 Elections (Schniepp): Report submitted.  
 School Expansion Possibilities (Fair): No report submitted.  
 Personnel (Cardenas): No report submitted.  
 Policy (Kurkoski): No report submitted.

Academics (Kurkoski): Report submitted.

Finance (Schniepp): Report submitted. There are still missing chrome books and they are working on it.

### **Motion to approve Financial Report.**

Moved by: Cody Schniepp    Second: Annie Cardenas

Discussion:

The deficit is \$129,000 which includes items that were approved in August. Salaries are still being verified. There will be an update next month.



**DRAFT - NOT YET APPROVED**

Vote: 9-yes 0-no 0-abstain  
The motion carries.

**10. Consent Agenda**

- A. Approve 2020-2021 Annual Report to Authorizer
- B. Authorize Advisory Committee for World's Best Workforce

**Motion to approve consent agenda.**

Moved by: Maggie Burggraaf Second: Cody Schniepp

Discussion:

Ms. Dodge noted that the committee includes 5 student and 5 parent members and internal staff.

Vote: 9-yes 0-no 0-abstain  
The motion carries.

**11. Old or Unfinished Business**

- a. **Annual review Policy 506 and 616 - no changes**

Discussion:

None

- b. **Approve revised goal #6 from the goals in our current authorizer contract**

Discussion:

Ms. Dodge provided a revision of goal #6. These are goals with the Authorizer. "The School will actively recruit and hire staff persons that reflect the school's racial demographics and hire licensed staff to make incremental progress towards matching the demographics of our school's student body, as publicly reported to MDE by July 1, 2022."

**Motion to approve the revised goal #6.**

Moved by: Dan Ellingson Second: Jeff Eng

Vote: 9-yes 0-no 0-abstain  
The motion carries.

**12. Items for Discussion and Decision**

- A. **BOD elections**

Discussion:

The elections closed last Monday with 77 votes. Ms. Sandi Oveson was the winner.

**Motion to accept result and seat Sandi Oveson as permanent teacher representative until the end of the term.**

Moved by: Cody Schniepp Second: Erik Fair

**DRAFT - NOT YET APPROVED**

Discussion:

The term starts in June 2021 and will continue until June 2024.  
The BOD needs to revisit the election and voting process in the Spring.

Vote: 8-yes 0-no Sandi Overson-abstain  
The motion carries.

**B. Permanent Director approval****a. Salary Schedule for Administration**

**Motion to approve the salary schedule for Administration.**

Moved by: Cody Schniepp Second: Annie Cardenas

Vote: 9-yes 0-no 0-abstain  
The motion carries.

**b. Executive Director's Job Advertisement**

**Motion to approve the Executive Director's job advertisement.**

Moved by: Dan Ellingson Second: Erik Fair

Vote: 9-yes 0-no 0-abstain  
The motion carries.

**c. Executive Director's Job Description**

**Motion to approve Executive Director's job description.**

Moved by: Maggie Burggraff Second: Cody Schniepp

Vote: 9-yes 0-no 0-abstain  
The motion carries.

**d. Executive Director's Contract**

**Motion to table Executive Director's contract for November BOD meeting.**

Moved by: Maggie Burggraff Second: Sandi Overson

Discussion: Need to clarify the number of work days compared with other staff and administrative staff. The Hiring committee will come back in November.

Vote: 9-yes 0-no 0-abstain  
The motion carries.

**C. Updated enrollment numbers**

Discussion:

Ms. Dodge explained that October 1 enrollment sets up the data. There are a total of 552 actual students enrolled which includes PSEO. This is different from the ADM (Average Daily Membership) which doesn't include PSEO. In the past couple of years, white kids

**DRAFT - NOT YET APPROVED**

are the minority and kids of color are the majority.

Board discussed the issue of increase in the number of students and spaces are limited.

**D. Strategic Plan Update**

Discussion:

Mr. Ellingson wanted to thank the administration for their work.

The strategic plan is required to be updated every 3 years. This year a consultant was hired. There are staff and student focus groups being conducted. There's been fantastic feedback on staff. Some highlights are: having small classes, to look at mission and vision, and having more science classes and clubs.

There will be a rough draft to the Board in November.

**E. Interim Director Mid-Year Evaluation**

Discussion:

Mr. Ellingson noted that they will meet on October 28. The survey will be drafted and brought to the Board in November. The survey will be sent out the first week of December.

**13. Future BOD Meeting and Workshop Agenda Items**

- a. Strategic Plan Review (3-4Q 2021)
- b. Give to the Max Day Nov 18, 2021
- c. Approval of staff contract format (1Q 2022)
- d. Diversity, Equity and Inclusion (Priority for 2021-22 year)
- e. Building/grounds report - November BOD

**14. Meeting Plus/Minus**

Discussion:

Board discussed the plus and minus of the board meeting. There were technology problems. It was nice to get out of MSA but it was annoying to have to drive somewhere. If the meeting was at school, it provides the right mindset and good to see kids and the school setting. Some board members preferred to be at MSA. Possibility would be to go back to the Great Hall.

Do best work when honest with each other. There was no violation of code of conduct. Achievements were celebrated and acknowledged, but more achievements should be celebrated at each BOD meeting.

**15. Dates and Times of Upcoming BOD Workshops and Meetings:**

- a. BOD Workshop, November 15, 2021 at 5:00 pm
- b. BOD Regular Meeting, November 15, 2021 at 6:15 pm

**DRAFT - NOT YET APPROVED**

**16. Motion to adjourn at 7:32 pm.**

Moved by: Dan ellingson

Second: Jennifer Bartle

Vote: 9-yes 0-no 0-abstain

The motion carries.

**Submitted:**

Ia Xiong, Board Recorder

**Approved:**

Jennifer Bartle, Secretary

Executive Director's Report, November, 2021

#### EDUCATIONAL LEADER

Parent-teacher conferences were offered to all MSA families this year, with the goal of being welcoming and increasing communication. And the conferences were student-led, which helps the students develop metacognitive thinking skills and self-advocacy skills.

#### CHIEF OPERATING OFFICER OF THE SCHOOL

Strategic planning, including World's Best Workforce summary and plan are on track to be completed by the December Board meeting, as planned, and as required (for WBWF).

#### PERSONNEL MANAGEMENT

We have managed the unplanned leave of a Spanish teacher the best we can, given the unique challenge of finding a licensed Spanish teacher available to substitute for the teacher, or even a licensed substitute who speaks Spanish. After a bumpy start we have a consistent plan in place that includes extra help for students before, during and after school.

#### FACILITIES MANAGEMENT (SECURITY AND SAFETY MANAGEMENT)

See Buildings and Grounds report.

#### FINANCIAL MANAGEMENT

When Mr. LaCasse, our former Business Manager, left in October we brought in consultant Judith Darling, who is not only an expert in charter school finance, but formerly worked closely with our school as the contracted business manager. We've been lucky to hire Ms. Brittany Schmidtknecht, a licensed teacher, who was already working for us as a special education EA, and has a good deal of experience in charter school finance and HR. We've changed the job title to Business Assistant, to more accurately reflect the role and responsibilities. Judith Darling is helping Brittany transition into the role. In the interim, before Brittany started, Judith and I examined many existing processes and have already begun to make a shift in processes to streamline and modernize them. Two examples: Our timesheet and our sub request form have been shifted to an online process, to reduce inefficiencies caused by the use of paper forms. We're investigating switching credit card companies to a company called Divvy, that will put teachers' and staffs' budgets at their fingertips and track the expenditures for us.

#### STUDENT SERVICES

We've begun to teach our new Social Emotional Learning Curriculum, Character Strong, in the Advisory period.

#### ORGANIZATIONAL MANAGEMENT

We have experienced significant hiring challenges, like all Minnesota school districts, especially when it comes to hiring part time staff and substitute teachers. We've fared better than most. We're excited to share that we've used creativity and all of our existing relationships to reach out. We're also "growing our own." Parking lot attendant Becky Bogan is also now our COVID health aid. Lunch room monitor Julie D is now also able to sub for our office managers when

they are out. Former EA Brittany Schmidtknecht is now our Business Assistant. And current study hall monitor, Kai Catudio, is ALSO coordinating the maintenance, wearing two hats for most of the day.

#### COMMUNICATION AND INTERACTION

Through the process of strategic planning through the Big River Group's process and to meet requirements of World's Best Workforce, we've collected stakeholder input from parents, families and staff.

# MATH AND SCIENCE ACADEMY

Facility Needs Analysis - 924 Students | 11.12.2021

Descriptions	Average	CURRENT ENROLLMENT			CONSTRUCTION YEAR			MOVE-IN YEAR			SY 2025 - 2026			SY 2026 - 2027			SY 2027 - 2028			FULL ENROLLMENT		
		SY 2020 - 2021			SY 2023 - 2024			SY 2024 - 2025			SY 2025 - 2026			SY 2026 - 2027			SY 2027 - 2028			SY 2028 - 2029		
		# of Rooms	Student	Total Area (SF)	# of Rooms	Student	Total Area (SF)	# of Rooms	Student	Total Area (SF)	# of Rooms	Student	Total Area (SF)	# of Rooms	Student	Total Area (SF)	# of Rooms	Student	Total Area (SF)	# of Rooms	Student	Total Area (SF)
1 PK	-		-		-																	
2 Kindergarten	-		-		-																	
3 First Grade	-		-		-																	
4 Second Grade	-		-		-																	
5 Third Grade	-		-		-																	
6 Fourth Grade	-		-		-																	
7 Fifth Grade	-		-		-																	
8 Sixth Grade	-	22	88	-	90	-	132	-	132	-	132	-	132	-	132	-	132	-	132	-	132	-
9 Seventh Grade	-	22	87	-	90	-	132	-	132	-	132	-	132	-	132	-	132	-	132	-	132	-
10 Eighth Grade	-	22	92	-	95	-	100	-	122	-	122	-	132	-	132	-	132	-	132	-	132	-
11 Ninth Grade	-	22	86	-	90	-	95	-	100	-	100	-	132	-	132	-	132	-	132	-	132	-
12 Tenth Grade	-	22	73	-	75	-	80	-	95	-	95	-	122	-	122	-	132	-	132	-	132	-
13 Eleventh Grade	-	22	59	-	60	-	75	-	80	-	80	-	100	-	100	-	132	-	132	-	132	-
14 Twelfth Grade	-	22	58	-	60	-	60	-	75	-	75	-	80	-	80	-	100	-	100	-	132	-
15			543	-	560	-	674	-	736	-	736	-	830	-	830	-	892	-	892	-	924	-
16	Projected Annual Student Growth:				17		114		62		62		94		62		62		32		32	
17																						
18		Per MSA																				
19	Full Enrollment	1,232			924	308																
20	- Growth Time Line (Yrs)	10			5 Yrs																	
21	- Sections Per Grade	8			6	2																
22	- Students Per Sections	22																				
23																						
24	SUBJECT SPECIFIC CLASSROOMS:																					
25	BLDG C & D																					
26	HS English	850	2	1,700	2	1,700	2	1,700	2	1,700	2	1,700	2	1,700	2	1,700	2	1,700	2	1,700	2	1,700
27	HS Social Studies	850	2	1,700	2	1,700	2	1,700	2	1,700	2	1,700	2	1,700	2	1,700	2	1,700	2	1,700	2	1,700
28	HS Math	850	1	850	1	850	1	850	1	850	1	850	1	850	1	850	1	850	1	850	1	850
29	HS Upper Math	850	1	850	1	850	1	850	1	850	1	850	1	850	1	850	1	850	1	850	1	850
30	HS Spanish	850	1	850	1	850	1	850	1	850	1	850	1	850	1	850	1	850	1	850	1	850
31																						
32	BLDG A																					
33	MS English	850	3	2,550	3	2,550	3	2,550	3	2,550	3	2,550	3	2,550	3	2,550	3	2,550	3	2,550	3	2,550
34	MS Social Studies	850	3	2,550	3	2,550	3	2,550	3	2,550	3	2,550	3	2,550	3	2,550	3	2,550	3	2,550	3	2,550
35	MS Life Science	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000
36	MS Earth Science	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000
37	MS Chemistry	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000
38	MS Spanish	850	2	1,700	2	1,700	2	1,700	2	1,700	2	1,700	2	1,700	2	1,700	2	1,700	2	1,700	2	1,700
39	MS Art	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000
40	MS Math	850	1	850	1	850	1	850	1	850	1	850	1	850	1	850	1	850	1	850	1	850
41																						
42	BLDG B																					
43	MS Physics	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000
44	MS Art	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000
45	MS Health	850	1	850	1	850	1	850	1	850	1	850	1	850	1	850	1	850	1	850	1	850
46	MS Biology	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000
47	MS Robotics, Eng & Math	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000
48	MS Spanish	850	1	850	1	850	1	850	1	850	1	850	1	850	1	850	1	850	1	850	1	850
49	MS Music	1,100	1	1,100	1	1,100	1	1,100	1	1,100	1	1,100	1	1,100	1	1,100	1	1,100	1	1,100	1	1,100
50	MS Math	850	1	850	1	850	1	850	1	850	1	850	1	850	1	850	1	850	1	850	1	850
51																						
52	Classrooms From Growth	850		-		-	6	5,100	9	7,650	14	11,900	17	14,450	19	16,150						
53	TOTAL NUMBER OF CLASSROOM:		28		28		34		37		42		45		47							
54																						
55	SPECIALISTS ROOMS:																					
56	Resource	500	1	500	1	500	1	500	1	500	1	500	1	500	1	500	1	500	1	500	1	500
57	SPED (Total)	2,000	1	2,000	1	2,000	1	2,000	1	2,000	1	2,000	1	2,000	1	2,000	1	2,000	1	2,000	1	2,000
58	Counselors	800	1	800	1	800	1	800	1	800	1	800	1	800	1	800	1	800	1	800	1	800
59	Pull Out Room (Total)	1,200	3	3,600	3	3,600	3	3,600	3	3,600	3	3,600	3	3,600	3	3,600	3	3,600	3	3,600	3	3,600
60																						
61	LARGE SPACE:																					
62	Cafeteria (Great Room)	2,500	1	2,500	1	2,500	1.5	3,750	1.5	3,750	1.5	3,750	1.5	3,750	1.5	3,750	1.5	3,750	1.5	3,750	1.5	3,750
63	Gym w/ Stage & Bleachers	10,000	1	10,000	1	10,000	1.5	15,000	1.5	15,000	1.5	15,000	1.5	15,000	1.5	15,000	1.5	15,000	1.5	15,000	1.5	15,000
64	Gym Staff/Storage	4,500	1	4,500	1	4,500	1	4,500	1	4,500	1	4,500	1	4,500	1	4,500	1	4,500	1	4,500	1	4,500
65	Kitchen/Storage	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000
66																						

# MATH AND SCIENCE ACADEMY

Facility Needs Analysis - 924 Students | 11.12.2021

67	ADMINISTRATION:																		
68	Staff/Support	5,000	1	5,000	1	5,000	1	5,000	1	5,000	1	5,000	1	5,000	1	5,000	1	5,000	
69	Resource	750	1	750	1	750	1	750	1	750	1	750	1	750	1	750	1	750	
70	Tech Closet	500	1	500	1	500	1	500	1	500	1	500	1	500	1	500	1	500	
71	Teacher's Lounge	850	1	850	1	850	1	850	1	850	1	850	1	850	1	850	1	850	
72																			
73	<b>ESTIMATED BLDG SIZE</b>																		
74	Building A	23,500																	
75	Building B	32,000																	
76	Building C	6,500																	
77	Building D	6,500																	
78	<b>TOTAL EST. BLDG SF:</b>	<b>68,500</b>																	
79																			
80	Main Site (148,291 SF)	3.40																	
81	BLDG C-D Site (68,159 SF)	1.56																	
82	<b>TOTAL SITE SIZE (ACRES):</b>	<b>4.97</b>																	
83																			
84	Current Bond: \$9.6M @ 3.14%																		
85	- Annual Pmt: \$488,225																		



# MATH AND SCIENCE ACADEMY

Facility Needs Analysis - 1,232 Students | 11.12.2021

Descriptions	Average	CURRENT ENROLLMENT			CONSTRUCTION YEAR			MOVE-IN YEAR			SY 2025 - 2026			SY 2026 - 2027			SY 2027 - 2028			FULL ENROLLMENT		
		SY 2020 - 2021			SY 2023 - 2024			SY 2024 - 2025			SY 2025 - 2026			SY 2026 - 2027			SY 2027 - 2028			SY 2028 - 2029		
		# of Rooms	Student	Total Area (SF)	# of Rooms	Student	Total Area (SF)	# of Rooms	Student	Total Area (SF)	# of Rooms	Student	Total Area (SF)	# of Rooms	Student	Total Area (SF)	# of Rooms	Student	Total Area (SF)	# of Rooms	Student	Total Area (SF)
1 PK	-		-		-			-			-				-				-			-
2 Kindergarten	-		-		-			-			-				-				-			-
3 First Grade	-		-		-			-			-				-				-			-
4 Second Grade	-		-		-			-			-				-				-			-
5 Third Grade	-		-		-			-			-				-				-			-
6 Fourth Grade	-		-		-			-			-				-				-			-
7 Fifth Grade	-		-		-			-			-				-				-			-
8 Sixth Grade	-	22	88	-		90	-		176	-		176	-		176	-		176	-		176	-
9 Seventh Grade	-	22	87	-		90	-		154	-		176	-		176	-		176	-		176	-
10 Eighth Grade	-	22	92	-		95	-		154	-		154	-		176	-		176	-		176	-
11 Ninth Grade	-	22	86	-		90	-		132	-		154	-		154	-		176	-		176	-
12 Tenth Grade	-	22	73	-		75	-		110	-		132	-		154	-		176	-		176	-
13 Eleventh Grade	-	22	59	-		60	-		88	-		110	-		132	-		154	-		176	-
14 Twelfth Grade	-	22	58	-		60	-		88	-		95	-		132	-		154	-		176	-
15			543	-		560	-		902	-		997	-		1,100	-		1,188	-		1,232	-
16	Projected Annual Student Growth:					17			342			95			103			88			44	
17																						
18		Per MSA																				
19	Full Enrollment	1,232				1,232																
20	- Growth Time Line (Yrs)	10				5 Yrs																
21	- Sections Per Grade	8				8																
22	- Students Per Sections	22																				
23																						
24	SUBJECT SPECIFIC CLASSROOMS:																					
25	BLDG C & D																					
26	HS English	850	2	1,700	2	1,700	2	1,700	2	1,700	2	1,700	2	1,700	2	1,700	2	1,700	2	1,700	2	1,700
27	HS Social Studies	850	2	1,700	2	1,700	2	1,700	2	1,700	2	1,700	2	1,700	2	1,700	2	1,700	2	1,700	2	1,700
28	HS Math	850	1	850	1	850	1	850	1	850	1	850	1	850	1	850	1	850	1	850	1	850
29	HS Upper Math	850	1	850	1	850	1	850	1	850	1	850	1	850	1	850	1	850	1	850	1	850
30	HS Spanish	850	1	850	1	850	1	850	1	850	1	850	1	850	1	850	1	850	1	850	1	850
31																						
32	BLDG A																					
33	MS English	850	3	2,550	3	2,550	3	2,550	3	2,550	3	2,550	3	2,550	3	2,550	3	2,550	3	2,550	3	2,550
34	MS Social Studies	850	3	2,550	3	2,550	3	2,550	3	2,550	3	2,550	3	2,550	3	2,550	3	2,550	3	2,550	3	2,550
35	MS Life Science	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000
36	MS Earth Science	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000
37	MS Chemistry	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000
38	MS Spanish	850	2	1,700	2	1,700	2	1,700	2	1,700	2	1,700	2	1,700	2	1,700	2	1,700	2	1,700	2	1,700
39	MS Art	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000
40	MS Math	850	1	850	1	850	1	850	1	850	1	850	1	850	1	850	1	850	1	850	1	850
41																						
42	BLDG B																					
43	MS Physics	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000
44	MS Art	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000
45	MS Health	850	1	850	1	850	1	850	1	850	1	850	1	850	1	850	1	850	1	850	1	850
46	MS Biology	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000
47	MS Robotics, Eng & Math	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000	1	1,000
48	MS Spanish	850	1	850	1	850	1	850	1	850	1	850	1	850	1	850	1	850	1	850	1	850
49	MS Music	1,100	1	1,100	1	1,100	1	1,100	1	1,100	1	1,100	1	1,100	1	1,100	1	1,100	1	1,100	1	1,100
50	MS Math	850	1	850	1	850	1	850	1	850	1	850	1	850	1	850	1	850	1	850	1	850
51																						
52	Classrooms From Growth	850		-		-		16		13,600		21		17,850		16		13,600		20		17,000
53	TOTAL NUMBER OF CLASSROOM:		28			28			44			49			44			48			50	
54																						
55	SPECIALISTS ROOMS:																					
56	Resource	500	1	500	1	500	3	1,500	3	1,500	3	1,500	3	1,500	3	1,500	3	1,500	3	1,500	3	1,500
57	SPED (Total)	2,000	1	2,000	1	2,000	3	6,000	3	6,000	3	6,000	3	6,000	3	6,000	3	6,000	3	6,000	3	6,000
58	Counselors	800	1	800	1	800	4	3,200	4	3,200	4	3,200	4	3,200	4	3,200	4	3,200	4	3,200	4	3,200
59	Pull Out Room (Total)	1,200	3	3,600	3	3,600	4	4,800	4	4,800	4	4,800	4	4,800	4	4,800	4	4,800	4	4,800	4	4,800
60																						
61	LARGE SPACE:																					
62	Cafeteria (Great Room)	2,500	1	2,500	1	2,500	2	5,000	2	5,000	2	5,000	2	5,000	2	5,000	2	5,000	2	5,000	2	5,000
63	Gym w/ Stage & Bleachers	10,000	1	10,000	1	10,000	2	20,000	2	20,000	2	20,000	2	20,000	2	20,000	2	20,000	2	20,000	2	20,000
64	Gym Staff/Storage	4,500	1	4,500	1	4,500	2	9,000	2	9,000	2	9,000	2	9,000	2	9,000	2	9,000	2	9,000	2	9,000
65	Kitchen/Storage	1,000	1	1,000	1	1,000	2	2,000	2	2,000	2	2,000	2	2,000	2	2,000	2	2,000	2	2,000	2	2,000

# MATH AND SCIENCE ACADEMY

Facility Needs Analysis - 1,232 Students | 11.12.2021

66																		
67	<b>ADMINISTRATION:</b>																	
68	Staff/Support	5,000	1	5,000	1	5,000	1.5	7,500	2	10,000	3	15,000	3.5	17,500	4	20,000		
69	Resource	750	1	750	1	750	2	1,500	2	1,500	2	1,500	2.5	1,875	2	1,500		
70	Tech Closet	500	1	500	1	500	3	1,500	3	1,500	3	1,500	3	1,500	3	1,500		
71	Teacher's Lounge	850	1	850	1	850	3	2,550	3	2,550	3	2,550	4	3,400	3	2,550		
72																		
73	<b>ESTIMATED BLDG SIZE</b>	TOTAL USABLE: 57,250		TOTAL USABLE: 57,250		TOTAL USABLE: 103,400		TOTAL USABLE: 110,150		TOTAL USABLE: 110,900		TOTAL USABLE: 118,025		TOTAL USABLE: 121,000				
74	Building A	23,500	CIRCULATION FACTOR: 20%		CIRCULATION FACTOR: 30%		CIRCULATION FACTOR: 30%		CIRCULATION FACTOR: 30%		CIRCULATION FACTOR: 30%		CIRCULATION FACTOR: 30%		CIRCULATION FACTOR: 30%			
75	Building B	32,000	TOTAL RENTABLE: 68,700		TOTAL RENTABLE: 74,425		TOTAL RENTABLE: 134,420		TOTAL RENTABLE: 143,195		TOTAL RENTABLE: 144,170		TOTAL RENTABLE: 153,433		TOTAL RENTABLE: 157,300			
76	Building C	6,500																
77	Building D	6,500																
78	<b>TOTAL EST. BLDG SF:</b>	<b>68,500</b>	Max. Lease Aid: \$ 833,076	Max. Lease Aid: \$ 859,356	Max. Lease Aid: \$ 1,376,021	Max. Lease Aid: \$ 1,525,817	Max. Lease Aid: \$ 1,688,227	Max. Lease Aid: \$ 1,826,986	Max. Lease Aid: \$ 1,896,365									
			Max Rent: \$ 925,640	Max Rent: \$ 954,840	Max Rent: \$ 1,528,912	Max Rent: \$ 1,695,352	Max Rent: \$ 1,875,808	Max Rent: \$ 2,029,984	Max Rent: \$ 2,107,072									
79			Current Bond DS: \$ 488,225	Current Bond DS: \$ 488,225	Current Bond DS: \$ 488,225	Current Bond DS: \$ 488,225	Current Bond DS: \$ 488,225	Current Bond DS: \$ 488,225	Current Bond DS: \$ 488,225									
80	Main Site (148,291 SF)	3.40	Remaining Lease Aid: \$ 437,415	Remaining Lease Aid: \$ 466,615	Remaining Lease Aid: \$ 1,040,687	Remaining Lease Aid: \$ 1,207,127	Remaining Lease Aid: \$ 1,387,583	Remaining Lease Aid: \$ 1,541,759	Remaining Lease Aid: \$ 1,618,847									
81	BLDG C-D Site (68,159 SF)	1.56																
82	<b>TOTAL SITE SIZE (ACRES):</b>	<b>4.97</b>	<b>Max Lease Aid Option:</b>		<b>Max Lease Aid Option:</b>		<b>Max Lease Aid Option:</b>		<b>Max Lease Aid Option:</b>		<b>Max Lease Aid Option:</b>		<b>Max Lease Aid Option:</b>		<b>Max Lease Aid Option:</b>			
83			Rates: 3.25%	Rates: 3.25%	Rates: 3.25%	Rates: 3.25%	Rates: 3.25%	Rates: 3.25%	Rates: 3.25%									
84	Current Bond: \$9.6M @ 3.14%		Term: 35	Term: 35	Term: 35	Term: 35	Term: 35	Term: 35	Term: 35									
85	- Annual Pmt: \$488,225		Bond Amt: \$ 9,064,942	Bond Amt: \$ 9,670,080	Bond Amt: \$ 21,567,086	Bond Amt: \$ 25,016,371	Bond Amt: \$ 28,756,122	Bond Amt: \$ 31,951,249	Bond Amt: \$ 33,548,813									

# MATH AND SCIENCE ACADEMY

Pre-liminary Project Budget | 11.12.2021

	OPTION 1A Max Rent Model 924 Students   6 Sections per Grade Revenue Bonds New Construction & Renovation		OPTION 1B Project Max Model 924 Students   6 Sections per Grade Revenue Bonds New Construction & Renovation		OPTION 1C Project Max Model 924 Students   6 Sections per Grade Revenue Bonds New Construction & Renovation		OPTION 2 Max Rent Model 1,232 Students   8 Sections per Grade Revenue Bonds New Construction & Renovation		OPTION 2 Project Max Model 1,232 Students   8 Sections per Grade Revenue Bonds New Construction & Renovation		OPTION 2 Project Max Model 1,232 Students   8 Sections per Grade Revenue Bonds New Construction & Renovation				
<b>1 ACQUISITION COSTS</b>															
2 Refunding 2020 Bonds (\$9,648,255)	\$	9,720,336.38	Premium 2.50%	9,720,336.38	Premium 2.50%	\$	9,720,336.38	Premium 2.50%	\$	9,720,336.38	Premium 2.50%	\$	9,720,336.38	Premium 2.50%	
3 New Location: 10 Acres (435,600 SF)						\$	5,227,200.00	\$	12.00			\$	5,227,200.00	\$	12.00
4 Sale: 8430 - Gym (32,000SF)						\$	(2,720,000.00)	\$	85.00			\$	(2,720,000.00)	\$	85.00
5 Sale: 8430 - Original Bldg (23,000SF)						\$	(1,495,000.00)	\$	65.00			\$	(1,495,000.00)	\$	65.00
6 Acquisition Bldg C	\$	750,000.00		750,000.00		\$	-		\$	750,000.00		\$	-		
7 Acquisition Bldg D	\$	852,000.00		852,000.00		\$	-		\$	852,000.00		\$	-		
8 - 4.9 Acres	Total	\$	1,602,000.00	1,602,000.00	\$	1,012,200.00	\$	1,602,000.00	\$	1,602,000.00	\$	1,012,200.00			
<b>10 PROJECT HARD CONSTRUCTION COSTS:</b>			Bldg Size (SF)		Bldg Size (SF)		Bldg Size (SF)		Bldg Size (SF)		Bldg Size (SF)		Bldg Size (SF)		
11 Renovation: Gym to Classrooms (\$100/SF)	\$	3,200,000.00	32,000	3,200,000.00	32,000	\$	-		\$	3,200,000.00	32,000	\$	-		
12 New Addition (\$210/SF)	\$	10,531,500.00	50,150	15,120,000.00	72,000	\$	21,840,000.00	104,000	\$	19,517,400.00	92,940	\$	26,250,000.00	125,000	
13 Total:	\$	13,731,500.00	82,150	18,320,000.00	104,000	\$	21,840,000.00	104,000	\$	22,717,400.00	124,940	\$	29,450,000.00	157,000	
<b>14 FNA - Total Building Size (SF)</b>		<b>103,545</b>		<b>103,545</b>		<b>103,545</b>		<b>157,300</b>		<b>157,300</b>		<b>157,300</b>			
<b>16 PROJECT SOFT COSTS:</b>															
17 Architects / Engineering Fees (5.00%)	\$	686,575.00		\$916,000.00		\$	1,092,000.00		\$	1,135,870.00		\$	1,472,500.00		
18 Reimbursables (NTE)	\$	25,000.00		\$25,000.00		\$	25,000.00		\$	25,000.00		\$	25,000.00		
19 Land Use Application Fees	\$	25,000.00		\$25,000.00		\$	25,000.00		\$	25,000.00		\$	25,000.00		
20 WAC & SAC Charges	\$	300,000.00		\$300,000.00		\$	300,000.00		\$	300,000.00		\$	300,000.00		
21 Title Work	\$	50,000.00		\$50,000.00		\$	50,000.00		\$	50,000.00		\$	50,000.00		
22 MRT Fee	\$	75,000.00		\$75,000.00		\$	75,000.00		\$	75,000.00		\$	75,000.00		
23 Park Dedication Fees	\$	25,000.00		\$25,000.00		\$	25,000.00		\$	25,000.00		\$	25,000.00		
24 Construction Inspection Fee	\$	25,000.00		\$25,000.00		\$	25,000.00		\$	25,000.00		\$	25,000.00		
25 Project Management Fees	\$	1,260,170.00	4.00%	\$1,483,158.00	4.00%	\$	1,626,924.00	4.00%	\$	1,696,858.80	4.00%	\$	2,024,050.00	4.00%	
26 Soil Borings	\$	15,000.00		\$15,000.00		\$	15,000.00		\$	15,000.00		\$	15,000.00		
27 Phase I ESA	\$	7,500.00		\$7,500.00		\$	7,500.00		\$	7,500.00		\$	7,500.00		
28 Phase II ESA	\$	5,500.00		\$5,500.00		\$	5,500.00		\$	5,500.00		\$	5,500.00		
29 RAP	\$	5,000.00		\$5,000.00		\$	5,000.00		\$	5,000.00		\$	5,000.00		
30 Haz Mat Assessment	\$	7,500.00		\$7,500.00		\$	7,500.00		\$	7,500.00		\$	7,500.00		
31 Soil Mitigation	\$	250,000.00		\$250,000.00		\$	250,000.00		\$	250,000.00		\$	250,000.00		
32 ALTA Survey - As Built	\$	10,000.00		\$10,000.00		\$	10,000.00		\$	10,000.00		\$	10,000.00		
33 <b>TOTAL PROJECT SOFT COST</b>	\$	<b>2,772,245.00</b>		<b>\$3,224,658.00</b>		<b>\$</b> <b>3,544,424.00</b>		<b>\$</b> <b>3,658,228.80</b>		<b>\$</b> <b>4,322,050.00</b>		<b>\$</b> <b>4,662,520.00</b>			
34 Project Contingency	\$	750,000.00		\$750,000.00		\$	750,000.00		\$	750,000.00		\$	750,000.00		
36 <b>TOTAL CONSTRUCTION COSTS</b>	\$	<b>28,576,081.38</b>		<b>\$33,616,994.38</b>		<b>\$</b> <b>36,866,960.38</b>		<b>\$</b> <b>38,447,965.18</b>		<b>\$</b> <b>45,844,386.38</b>		<b>\$</b> <b>49,325,056.38</b>			
<b>38 COST OF ISSUANCE</b>															
39 Cost of Issuance (Legal Fees, Forcast, Issuer)	\$	350,000.00		\$350,000.00		\$	350,000.00		\$	350,000.00		\$	350,000.00		
40 Underwriter's Discount	\$	472,563.75	1.50%	\$556,184.25	1.50%	\$	610,096.50	1.50%	\$	636,322.05	1.50%	\$	759,018.75	1.50%	
41 Capitalized Interest	\$	1,023,888.13	12 Months	\$1,205,065.88	12 Months	\$	1,321,875.75	12 Months	\$	1,378,697.78	12 Months	\$	1,644,540.63	12 Months	
42 Debt Service Reserve	\$	1,031,689.74		\$1,300,688.42		\$	1,474,118.67		\$	1,558,483.61		\$	1,953,186.47		
43 Conduit Issuance Fee	\$	50,000.00		\$50,000.00		\$	50,000.00		\$	50,000.00		\$	50,000.00		
44 <b>TOTAL COST OF ISSUANCE</b>	\$	<b>2,928,141.61</b>		<b>\$3,461,938.54</b>		<b>\$</b> <b>3,806,090.92</b>		<b>\$</b> <b>3,973,503.43</b>		<b>\$</b> <b>4,756,745.84</b>		<b>\$</b> <b>5,125,324.93</b>			
46 <b>TOTAL PROJECT COST</b>	\$	<b>31,504,222.99</b>		<b>\$37,078,932.92</b>		<b>\$</b> <b>40,673,051.29</b>		<b>\$</b> <b>42,421,468.61</b>		<b>\$</b> <b>50,601,132.22</b>		<b>\$</b> <b>54,450,381.30</b>			
48 <b>FINANCING ASSUMPTIONS:</b>	\$	<b>31,504,250.00</b>		<b>\$</b> <b>37,078,950.00</b>		<b>\$</b> <b>40,673,100.00</b>		<b>\$</b> <b>42,421,470.00</b>		<b>\$</b> <b>50,601,250.00</b>		<b>\$</b> <b>54,450,500.00</b>			
49 Amortization:		35		35		35		35		35		35			
50 Non-Rated:		3.25% Arbitrage Yield		3.25% Arbitrage Yield		3.25% Arbitrage Yield		3.25% Arbitrage Yield		3.25% Arbitrage Yield		3.25% Arbitrage Yield			
51 Project Debt Service (P&I):	\$	1,520,189.74	No Escrow Amt	\$	1,789,188.42	No Escrow Amt	\$	1,962,618.67	No Escrow Amt	\$	2,046,983.61	No Escrow Amt	\$	2,441,686.47	No Escrow Amt
52 Estimated Escrow:	\$	60,000.00		\$	60,000.00		\$	60,000.00		\$	60,000.00		\$	60,000.00	
53 Total Debt Service:	\$	1,580,189.74	DS + Escrow	\$	1,849,188.42	DS + Escrow	\$	2,022,618.67	DS + Escrow	\$	2,106,983.61	DS + Escrow	\$	2,501,686.47	DS + Escrow
54 Max Rent:	\$	1,580,304.00	Full Enrollment	\$	1,580,304.00	Full Enrollment	\$	1,580,304.00	Full Enrollment	\$	2,107,072.00	Full Enrollment	\$	2,107,072.00	Full Enrollment
55 DS Amout Above Max Rent:	\$	(114.26)		\$	268,884.42		\$	442,314.67		\$	(88.39)		\$	394,614.47	
56 Number of Students at Lease Aid:		0	\$1,460/Student	184	\$1,460/Student	303	\$1,460/Student	0	\$1,460/Student	270	\$1,460/Student	398	\$1,460/Student		
57 Number of Students:		0	\$10,000/Student	27	\$10,000/Student	44	\$10,000/Student	0	\$10,000/Student	39	\$10,000/Student	58	\$10,000/Student		
58 S&P Rating:		BBB-		BBB-		BBB-		BBB-		BBB-		BBB-			

## Academics Committee Agenda

November 8, 2021

8:00 a.m. - 9:00 a.m.

**Room 202B**

Members: Michelle Kurkoski, Maggie Burggraaff, ~~Emily Graveon~~, Isaac Johnson, Jeana Albers, Noah Langseth, Teresa Ward, Tara Richert, Kassie Larson, Wendell Sletten, Jennifer Heydt-Nelson, Cecelia Dodge, Lela Olson, Kate Hinton, ~~Cody Schniepp~~, Tami Flowers

1. Working group update - online/July term/recovery (Kate)
  - a. Include notes from that group's meeting in these minutes
  - b. No update
2. Academic improvement - any update?
  - a. Run dates?

When report cards are run, it is run as well. It is the same as the policy. The dates are listed on the Academic Intervention Google Sheet that is shared with the staff.

- b. Academic Eligibility?

If a student is on a plan, and isn't following the plan, they are ineligible for their extracurricular activities. If there is no plan, they are still eligible.

If students aren't following the plan, and are marked as not following the plan, then they are not eligible. A student's eligibility is based on the academic improvement plans.

- Will a list of ineligible students be sent out?

The Google Sheet that Dr. Hinton needs completed that lists students who are participating in activities, has not been completed by all advisers/coaches. That makes it difficult to determine who is and is not eligible.

Currently, there are no sports going on, possibly just captains' practices.

3. WBWF Updates -
  - a. committee notes or additional info? (CD) Yes.
  - b. Need info for notes

Administration would like to request that the Academics Committee be used to discuss important topics and want to change the dynamics of this meeting. They would like to share decision making with the committee and share what the administration is thinking and why. The dynamic would be to work on tough issues. They want to look into data, talk about big issues and put equity at the center to make some decisions.

Administration would like us to be decision makers.

-This would need to match the BOD description of the committee and follow specific policies (602, 603, 616).

WBWF requires an advisory group. The first meeting was held a few weeks ago, the second meeting will be on 11/11/21, a survey for parents and staff has been sent, and a focus group for students was held on Friday.

See link: [WBWF Slide Show](#)

Class of 2020 is the basis for this information.

When students leave MSA over half way through the year, MSA still has “responsibility” over that student. Also, when a records request is not received by MSA for a student who has left (even moved out of state) they are considered a “drop out”.

Each student provides MSA with \$6951.20. When students choose PSEO, most of that money goes to the college the student attends.

Maintaining highschool enrollment is imperative for MSA’s future success.

- Can we offer PSEO type classes at MSA (CIS)?

In the past we offered a CIS science and a CIS social studies course.

When prompted, some students said they feel they learn more critical thinking skills in PSEO classes, but not in MSA classes. Students are concerned that we lack relevant classes like financial literacy. Students enjoy projects and discussions that have depth and real world applications

Teachers have heard from students and families that PSEO courses are easier. It gives the students more freedom. And it provides free college courses.

Administration has some AP Concerns:

- AP is not aligned to the College Board
- AP classes are harder than they need to be; rigor does not = volume
- AP homework is often not challenging, just excessive
- AP course enrollment
- AP documents should be reworded to be more welcoming.
- AP teachers should have a meeting to discuss what the changes can/should be.
- AP has a lot of philosophical differences about who should be allowed in those classes.

Why are all students not let into AP courses?

- scheduling issues/when offered
- rules/implications are above the state requirements
- prerequisites are allowed

- does not getting into an AP (for any reason) mean students leave for 833 or PSEO
- Rethink the timeline for AP course enrollment

In department meetings these things should be discussed: student handbook, AP, scheduling, high school enrollment, grading equity, retaining students.

Pathway courses (part of Project Lead the Way) in ISD 833 attracts our students (middle and high school). [Link on page 10 of Slide Show](#). We offer the state minimum of science courses, and Pathway may be a way to add additional science courses to offer.

Some things may need to change in our grading practices for math and Spanish. Propose some changes and improvements to the staff.

Achievement gap and equity can be reached by offering rigorous courses to everyone is a strategy that has worked for some neighboring school districts. We need to think about what it is we want for our students. What are we striving for?

Scheduling will be different moving forward. What do students want to take will be asked first, and the schedule will be developed around that.

How many electives are we offering each student? MSA high school kids can take 8, 833 can take 12. CIS language courses are a great option for students who want college credit.

11/15/21 8:15 a.m. is the next Scheduling Task Force meeting to discuss some of the proposals and ideas for next year.

4. Recruiting Diverse Staff Update (CD)?\*
5. Strategic plan update - needed here?

6. First Fastbridge update? (LO)\*

This may be scheduled for December. This is being looked at. Nothing was left behind for the administration, so they are starting at square one.

7. MCA testing and review/discussion (CD and IJ)\*

~~8. Supplemental Online Learning Update?~~

9. Enrollment update (Kate)\*

- a. Grade 7: One withdrawal (student is not being replaced since the total number of students was over the Board cap)
- b. Grade 10: One withdrawal (high school enrollment closed at the end of the first week of school - student is not being replaced)

10. Scheduling update (Kate)

11. Question - what is the plan for review of the Academic Expectations Agreements? Who will be updating?

This can be discussed at the December meeting.

12. Question - when will the grading handbook begin to be updated? Has been a TF in the past, will that be the case this year? Who will lead it?

- a. Discussion

This can be discussed at the December meeting. The Academics Committee should discuss the philosophy behind this. Significant changes should start here, a task force can be created to hammer out the details.

13. Reminder - departments should start the discussion of courses next year, if everyone still wants to teach those grades/classes, possible electives (nothing firm until schedule update from Kate)

- a. When can we expect a staff meeting first discussion on potential schedule change options? It will take two meetings (to introduce and then to discuss and then next one to vote)

After the next Scheduling Task Force meeting, there will be more information for departments. It will be a better use of time at a later department meeting.

14. Reminder - departments should also start a discussion of hiring needs (I have this from last meeting but am not sure if it is needed)

There are pieces that need to be put into place first. This is not something departments need to focus on at this time.

Next meeting will be on December 6th

- CD Suggestion - Asterisked items will be shared via written update before Wed.

- Need info sooner than that so we can ask Q and get answers (saves department meeting time)

## Academics Committee Yearly Calendar

Month	Description
August	<ul style="list-style-type: none"> <li>• Should the first Academics Committee meeting be in August (decide at June mtg)</li> <li>• Get BOD SAM Academic Goals, and after determining any additional goals, set a process for meeting those goals</li> </ul>
September	<ul style="list-style-type: none"> <li>• 1st Fastbridge Inventory</li> <li>• MCA results will go to the departments so that each department can determine how to approach their Academic Goals (For the 18-19 school year, this means Goals 1,2 and 5) When and how should they report the changes they made?</li> <li>• Share last year's WBWF with SAM for the Annual Report</li> <li>• Review - Admin sends new legislation/standards to the corresponding departments annually</li> </ul>
October	<ul style="list-style-type: none"> <li>• Annual report due October 1</li> <li>• Review of last year's WBWF report to the Academic Committee</li> </ul>
November	<ul style="list-style-type: none"> <li>• Review of last year's WBWF report to BOD in November meeting</li> <li>• Departments should begin to plan for next year's electives and to detail a back-up plan in case of low enrollment in the elective classes</li> </ul>
December	<ul style="list-style-type: none"> <li>• WBWF report due to Admin by Dec 1 and to MDE (mid-Dec)</li> <li>• 12/18 Course lists and descriptions due to scheduling office</li> <li>• 2nd Fastbridge Inventory</li> </ul>
January	<ul style="list-style-type: none"> <li>• Office needs a list of classes offered by each department by the middle of the month (including AP and electives)</li> </ul>



	<ul style="list-style-type: none"> <li>● 1/3/18 - AP class schedule available to students</li> <li>● PSAT results can go to the departments</li> <li>● Review Academic Agreements and Open House Expectations</li> </ul>
February	<ul style="list-style-type: none"> <li>● Students sign up for their classes</li> <li>● WBWF presentation and input from public</li> </ul>
March	<ul style="list-style-type: none"> <li>● 3rd Fastbridge Inventory before Spring Break</li> <li>● Report how AP signup process is proceeding</li> <li>● Annual review = Policies 601 and 603</li> </ul>
April	<ul style="list-style-type: none"> <li>● Educational Program Policy committee should review model policies #613-620</li> <li>● Professional Development Task force will have data to begin to plan for the following year</li> </ul>
May	<ul style="list-style-type: none"> <li>● MCA snapshot results available</li> <li>● Review PSAT(Dec) and ACT scores (if taken at MSA receive in May-June)</li> <li>● Students can see their classes online</li> </ul>
June	<ul style="list-style-type: none"> <li>● Academics and WBWF committee will make recommendations and present them to Board by looking at the MCA snapshots and determine Professional Development for the following school year</li> <li>● Determine if we should have a meeting in August or September?</li> <li>● Reflect on goal setting for next school year?</li> </ul>
July	

Topic: Finance meeting

Time: November 8th, 2021 05:00 PM Central Time (US and Canada)

Location Room 5C, Lisa Anderson's Room

Cody Schniepp is inviting you to a scheduled Zoom meeting.

Join Zoom Meeting

<https://zoom.us/j/99258141469?pwd=S2p4UHNyM0lxdGo4aFBnVkdZbzdlLZz09>

Meeting ID: 992 5814 1469

Passcode: RY270P

Attendees: Dustin, Cecelia, Kate, Cody, Lisa ~~Sandi~~

#### 1. Budget Updates (DR)

- 500.98 ADM: it has gone down since last month
- MDE is currently projecting more of a State Aid Holdback than what was anticipated during the audit. Dustin will be monitoring these and update the finance committee accordingly.
- Given the projected state aid holdback amounts from MDE, our current State Aids Revenue line is over our projected estimate of 33.3%.
- Fiscal Year 2021 Data has been entered onto these financial statements based on current audited figures.
- The working budget for Fiscal Year 2022 has been updated on these financial statements with current staffing levels.
  - This update brings the deficit to the year to (\$32,873) and a projected fund balance of \$ \$2,277,735 or 38.24% of expenditures

#### 2. Covid spending (CD)

- We haven't spent any money yet, and although we have many pool tests we need more parents to sign up for it. Administration will send out another invitation to the community to sign up for the pool tests this week.
- We have hired a health aide which will take up some of our Covid money, she will be here around 20-25 hours a week, and has lots of experience as a nurse.
- We still have not received the free rapid tests from the Governor.
- The rapid test is mostly for vaccinated people who may have had contact and no symptoms, but to identify breakthrough cases.

#### 3. Hiring task force update (LA) - nothing

#### 4. Transition plan- Business Manager (CD)

- She will make a staff announcement tomorrow about JD who is working as the Transition TF Business Manager

- We have a HR contract at Krauss-Anderson that no one knew about so we can seek help there with HR issues.
- We are hiring a business assistant (to replace KL also with a different title). BS is a former EA that is currently not needed due to maintenance of effort. BS will start next week. She has experience in finance, teaching math and teaching social studies.
- Audit of position description/responsibilities- JD is helping with
- Transition steps
  - Credit Card
  - Payroll
  - Modernization of systems - JD will continue to work on this for a few weeks.

5. Divvy Credit Card introduction (DR)

- An introduction of the Divvy Credit Card will be provided to Judith Darling and Cecelia Dodge for consideration.
- No fees to MSA, and works seamlessly with Bill.com system which is currently being used.
- Teachers can get cards and use them for their approved budget. Or we might have office managers still do most of the ordering, but we should have a consistent system in place.

6. Audit update (DR)

- The audit will be presented by the auditors on November 22nd. It is complete and they are ready for the meeting.
- Need a screen to present and usually takes about 15-30 minutes
- The BOD members will get the audit ahead of time.

7. Special Ed maintenance of effort (CD)

- Although we get reimbursed for 90%, we don't get HC/Benefits reimbursement. We divide up our special ed services per child, then we can decrease the EAs by 2. If we remain overstaffed, we may not have the opportunity to decrease in the future. This takes into account the possible growth of Sped students this year.
- One of the EAs will be taking on the Business Assistant position (above) and it is unknown if the other EA will be able to take on one of the new jobs here at MSA.
- This is a new way to think about offering services, because the way that MSA offers services is antiquated.
- These reductions are not reflected in the current budget, and small because of the shifting of positions.

Next Meeting: Monday, December 6

## Personnel BOD- Sub Committee

Thursday, October 28 4:30 – 5:15pm

[Join with Google Meet](#)

[meet.google.com/qtb-xwbp-der](https://meet.google.com/qtb-xwbp-der)

[Join by phone](#)

(US) +1 716-249-0039 PIN: 779 271 360#

[danellingson@mnmsa.org](mailto:danellingson@mnmsa.org) (Organizer)

~~Jeff Eng~~

Jennifer Bartle

Jessica Heydt

Lisa Anderson

Robert Krueger

Description:

Sub Committee meeting will be held virtually

1) Review previous action items from September 2021 meeting

- The group agreed to meet again on Oct 28 (Dan to setup meeting).
- Target to have a draft survey question (may combine with Climate Survey)
- BOD will need to approve at November meeting
- Questions will be sent out 1st week December, with 7 day followup

2) Review survey(s)

Parent survey targeted to copy 2020 survey (community), shorter and easier to fill out.  
Staff survey will target to copy 12-2020 Mid Year climate survey, which is slightly longer.

Notes captured:

- Parent survey needs to have Middle / High School directors questions split out
- Need to address three additional Job Description items for Director
- For staff survey, remove volunteer question, 13, 20, 26, 27, 28, 32, 54
- For staff survey need to modify #24 and #25 (help from admin)

3. Next steps

- Dan to review plan with Cecelia Dodge Friday October 29, 2021
- Dan to ask about Organizational Assessment progress to Admin

- Dan to share draft surveys targeting early November with team
- Surveys should be submitted to BOD packet by Nov 10, for Nov 15th meeting

Items referenced at the meeting:

**SPECIAL BOD-DIRECTED TASKS FOR THE 2021-2022 SCHOOL YEAR:**

1. To implement a positive school culture, which will include many aspects, one of which will be an organizational assessment.
2. To facilitate the shift in mindset to a growth model, in preparation for expansion.
3. To reevaluate policies and procedures to ensure that our school follows and reflects the ideas represented in our policies, which are consistent with our mission and vision.

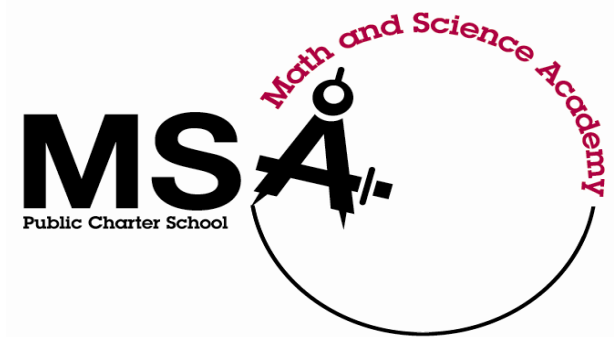
Search Committee #9 Agenda  
 11.3.21 at 4:30 pm  
 Room 5C

Members: Lisa A, ~~Jennifer L~~, Heather K, Joell P, Jennifer B, ~~Jeff E~~  
 Guests; ~~Cecelia~~ and Kate

1. Update from Hiring TF (Lisa)
  - a. We have most of our meetings and interview dates scheduled
  - b. The ad is ready to be posted on November 28 through December 31st.
  - c. Interviews will be in January
  - d. We have rough drafts of evaluation tools and interview questions completed
  - e. Tentatively the Day at MSA will be on February 15th from around 1 - 7ish. I will announce that to the public later this month, after our next meeting.
2. Update from the Transition TF (Joell)
  - a. We met on Oct 14 with Cecelia to work on the Transition TF to see what did and didn't work.
    - i. The TF was helpful,
    - ii. But the list was too overwhelming for a new person
    - iii. Should instead create an annual list of the director
  - b. A list bit of different approach for the Permanent
    - i. BOD should have a defined calendar of when groups/stakeholders will meet with the new person
  - c. The next meeting will be during the week of the 15th
3. BOD Update (Lisa)
  - a. Approved Job Description, Ad and Salary Schedules
  - b. Did not approve the contract, specifically calendar and PTO - This is what we will work on.
    - i. Hours per day does not guarantee that it gets done
    - ii. 3/4 time was supposed to be for the salaried employee if they were done with their work. But work was not getting done with the 3/4 time.
    - iii. Should not get 3/4 time and 30 days of PTO
    - iv. Suggested guidelines for PTO
      1. At least one administrator should be here Monday-Thursday during the summer 9-4
      2. Limit days off during student contact days
      3. Legally 1 administrator must be site when students here
      4. Administrators should not take planned PTO on the same day.
    - v. 30 PTO, 11 holidays, 219 duty days
      1. 52 weeks times 5 days= 260 days
      2. 260 days subtract 11 holidays = 249 days
      3. 249 days- 30 PTO = 219 duty days
      4. 11 or 12 holidays:
        - a. 4th of July (1 day)

- b. Labor Day (1 day)
  - c. Thanksgiving (2 days)
  - d. Winter Break (2 days)
  - e. New Years (2 days)
  - f. MLK Day (1 day)
  - g. President's day (1 day)
  - h. Memorial Day (1 day)
  - i. Juneteenth? It is a federal holiday - what does the BOD want to do with that?
- vi. Professional Development
    - 1. \$3000 and \$1000 can be carried over for a total of \$4000 in a 2 year period
  - vii. Handbook needs to redone
    - 1. PTO needs to explicitly state that it is prorated.
    - 2. And there needs to be more about expectations about work.
    - 3. The Contracts should be more specific and include some of these elements.
    - 4. One handbook is doing too much and there should probably be three different ones. Or, the organizational perspective should be in the handbook and the contracts should be more specific.
    - 5. Contract Language needs to be fixed... If we could not financially afford the Director, that would be a bigger problem.
      - a. It is just boilerplate language for all of the MSA contracts
4. Video
- a. The cost was too high
  - b. And there is not enough time at this point to get a video completed
  - c. Shawn took down the other video.
5. Next Meeting:
- a. We'll see if we need one.
  - b. If so, Lisa will coordinate with the members.





**Math and Science Academy  
Charter School No. 4043  
Woodbury, MN**

**Financial Statements**

**October 31, 2021**

Math and Science Academy  
Woodbury, Minnesota

October 2021 Financial Statements

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**Math and Science Academy  
Charter School No. 4043  
October 2021 Financial Statements  
Executive Summary**

### Summary of Key Financial Indicators

- Average Daily Membership (ADM) Overview –
  - Original Budget: 507 ADM
  - Revised Budget: 507 ADM
  - Working Budget: 507 ADM
  - Actual: 502.41 ADM
- The School's revised budgeted deficit for the year is \$(129,732). A projected cumulative fund balance of \$2,180,876 or 34.46% of expenditures is anticipated at fiscal year-end.
- The School's working budgeted deficit for the year is \$(32,873). A projected cumulative fund balance of \$2,277,735 or 38.24% of expenditures is anticipated at fiscal year-end.
- Projected Days Cash on for the projected fiscal year-end is 156 Days. Above 60 days meets minimum bond covenants.
- Projected Debt Service Coverage Ratio at fiscal year-end is 1.13. Above 1.00 meets minimum bond covenants so long as 60 days or more of days cash on hand is achieved.

### Financial Statement Key Points

- As of month-end, 33% of the fiscal year was completed.
- Cash balance as of the reporting period is \$2,206,435, which includes \$992,623 of funds that are required to maintain the Dash Cash on Hand requirement for bonding. The \$2,206,435 balance is down from last month due to the additional payroll contracts being updated for the year, as well as a lower MDE reimbursement from prior year revenues being received.
- Revenues received at the end of the reporting period are reflected at 33.8%.
- Expenditures disbursed as of the end of the reporting period are reflected at 23.7%.

## Other Items

- The working budget has been updated to reflect changes to staffing based on current contracts for Fiscal Year 2022.
- Salaries and Benefits payables have begun to accrue as of the September financial statements for summer accruals, and those will be reflected in the statements under Salaries and Benefits lines. The current balance is estimated to be \$30,935 in contracts and salaries that will be paid in July and August of 2022.
- Audit fieldwork was completed on September 7<sup>th</sup> – September 8<sup>th</sup>. The report is in review stage by our auditors, CliftonLarsonAllen, and will be presented to the Board of Directors at the November Board Meeting.
- Math and Science Academy received allocations for Title I and Title II in FY2022. The Title II Application has been submitted to the Department of Education and is now in Funded and Active status. Title I's application was submitted to the Minnesota Department of Education and is currently in "Submitted for Review" stage by the Department. Once this application is approved, the School will be able to submit reimbursements for expenditures from this program.
- Federal Special Education applications were submitted and approved by the Minnesota Department of Education.

**Math and Science Academy**  
**Woodbury, MN**  
**Balance Sheet**  
**October 31, 2021**

	Preliminary Audited June 30, 2021	Balance October 31, 2021
<b>Assets</b>		
Current assets		
Cash and investments - unrestricted	\$ 1,188,751	\$ 1,213,812
Cash and investments - required for Bond Compliance	981,900	992,623
Accounts receivable	966	-
Due From Building Company	1,000	1,000
Prior year state aids receivable	415,524	-
Current year state aids receivable	-	445,731
Federal aids receivable	65,867	-
Prepaid expenditures	205,142	162,170
	<hr/>	<hr/>
<b>Total assets</b>	<b>2,859,151</b>	<b>\$ 2,815,337</b>
<b>Liabilities and Fund Balance</b>		
Current liabilities		
Salaries and wages payable	\$ 259,516	\$ 30,935
Accounts payable	195,173	4,622
Payroll deductions and contributions	93,854	(128,770)
	<hr/>	<hr/>
Total current liabilities	548,543	(93,213)
Fund balance		
Fund balance 7-1-2021	2,286,870	2,286,870
Assigned fund balance - student activities 7-1-2021	23,738	23,738
Net income to date	-	597,942
	<hr/>	<hr/>
Total fund balance	2,310,608	2,908,550
	<hr/>	<hr/>
<b>Total liabilities and fund balance</b>	<b>\$ 2,859,151</b>	<b>\$ 2,815,337</b>

*Management has elected to omit substantially all disclosures, government-wide financial statements and required supplementary information. No CPA provides any assurance on these financial statements.*

**Math and Science Academy  
Charter School No. 4043  
Statement of Revenues and Expenditures  
October 31, 2021**

		Audited FY21 Actual 493.60 ADM	Revised FY22 Budget 507 ADM	Working FY22 Budget 507 ADM	33% October YTD	Percent of Working Budget
<b>General Fund - 01</b>						
Revenues						
State revenues						
317, 211	General education aid	\$ 3,935,286	\$ 4,137,853	\$ 4,135,543	1,293,221	31.3%
348-300	Charter school lease aid	721,302	853,574	671,079	-	0.0%
317	Long-term facilities maintenance revenue	75,872	77,986	77,986	-	0.0%
740-360	Special education aid	689,829	707,982	631,125	182,871	29.0%
201	Endowment aid	20,479	19,090	18,061	10,339	57.2%
370	Other MN aid (safe schools supplemental aid)	7,869	-	-	-	-
397	Pension revenue	-	15,000	15,000	-	0.0%
121	Prior year over (under) accrual	471	-	-	44,393	-
121	Current year state aids receivable	-	-	-	445,731	-
	Total state revenues	<u>5,451,108</u>	<u>5,811,485</u>	<u>5,548,794</u>	<u>1,976,554</u>	<u>35.6%</u>
Federal revenues						
419	Federal special education aid	55,445	67,500	67,500	-	0.0%
414	Title II funds	7,195	27,900	27,900	-	0.0%
151,153,154	CARES and CRF Funding	164,959	-	81,390	-	0.0%
	Total federal revenues	<u>227,599</u>	<u>95,400</u>	<u>176,790</u>	<u>-</u>	<u>0.0%</u>
Local revenues						
000-050	Fees from patrons: scholastic, AP exam, staff shirts, class fees	17,590	29,300	18,400	7,548	41.0%
920-050	Fees from patrons: study hall	100	2,500	2,500	300	12.0%
300-050	Fees from students: field trips	-	25,800	25,800	-	0.0%
372-071	Third party billing	900	1,000	1,000	697	69.7%
092	Interest earnings	1,284	20,000	20,000	130	0.7%
265-096	Annual fund/capital campaign/dragon dinner	50,747	75,000	75,000	25,599	34.1%
000-096	Donations and misc. grants	2,650	-	-	101	-
099/620	Misc. revenues	7,036	-	-	-	-
621	Year book revenues, planners	2,190	3,200	2,300	(1,364)	-59.3%
625	Insurance recovery	3,400	-	-	-	-
C 400's	Student activities revenue	58,927	135,000	135,000	19,053	14.1%
	Total local revenues	<u>144,824</u>	<u>291,800</u>	<u>280,000</u>	<u>52,064</u>	<u>18.6%</u>
	<b>Total revenues</b>	<u>\$ 5,823,532</u>	<u>\$ 6,198,685</u>	<u>\$ 6,005,584</u>	<u>\$ 2,028,618</u>	<u>33.8%</u>
		5,823,532	6,198,685	6,005,584	2,028,618	

**Math and Science Academy**  
**Charter School No. 4043**  
**Statement of Revenues and Expenditures**  
**October 31, 2021**

		Audited FY21 Actual 493.60 ADM	Revised FY22 Budget 507 ADM	Working FY22 Budget 507 ADM	33% October YTD	Percent of Working Budget
<b>Expenditures</b>						
100	Salaries and wages	\$ 2,082,355	\$ 2,482,236	\$ 2,395,437	\$ 579,971	24.2%
200	Employee benefits	843,154	831,862	834,902	136,078	16.3%
Crs 180	Extracurricular activities	97,313	76,200	76,200	15,516	20.4%
305	Contracted services	262,679	292,600	292,600	103,541	35.4%
315	Repairs and maintenance for computers	44,884	46,350	46,231	12,500	27.0%
320	Communications services	22,669	20,000	20,000	7,596	38.0%
329	Postage	2,450	4,400	4,400	701	15.9%
330	Utilities	80,838	89,000	89,000	25,522	28.7%
340	Property and liability insurance	46,847	35,000	35,000	-	0.0%
350	Repairs and maintenance	99,688	80,000	80,000	23,181	29.0%
360	Transportation for field trips	-	11,600	11,600	-	0.0%
366/368	Staff training/travel and conferences	25,027	20,700	20,700	6,659	32.2%
369	Field trips admissions	-	14,200	14,200	3,328	23.4%
370	Building lease	801,447	948,416	745,644	264,410	35.5%
370	Other rentals and operating leases	91	800	800	-	0.0%
380	Computer and tech related hardware rental	27,220	30,000	30,000	9,402	31.3%
389	Staff tuition reimbursement	-	-	-	-	-
401/455/465	General supplies	25,256	30,000	30,000	8,211	27.4%
401	Maintenance supplies	16,044	15,000	15,000	4,269	28.5%
405	Non-instructional computer software and license	24,330	26,900	26,900	18,770	69.8%
406	Instructional software licensing	29,895	23,500	41,500	26,678	64.3%
430/456/466	Instructional supplies	16,334	45,000	45,000	10,367	23.0%
460	Textbooks and workbooks	11,810	84,853	64,853	11,543	17.8%
461	Standardized tests	19,335	15,000	15,000	-	0.0%
490	Food	-	1,000	1,000	152	15.2%
505/506	Capitalized technology software	7,579	10,400	7,900	7,579	95.9%
520	Building improvements	-	-	-	-	-
530	Other equipment/furniture	2,320	5,000	5,000	-	0.0%
555/556	Technology hardware (cap)	380	5,000	7,000	6,150	87.9%
740	Interest expense	-	-	-	-	-
820	Dues and memberships, fees	48,405	41,800	41,800	34,612	82.8%

**Math and Science Academy  
Charter School No. 4043  
Statement of Revenues and Expenditures  
October 31, 2021**

		Audited FY21 Actual 493.60 ADM	Revised FY22 Budget 507 ADM	Working FY22 Budget 507 ADM	33% October YTD	Percent of Working Budget
898	Scholarships	-	500	500	-	0.0%
265	Annual fund (265)	829	37,500	37,500	-	0.0%
740	State special education	749,814	757,200	675,000	88,086	13.0%
Fin 372	Third party billing	756	1,000	1,000	640	64.0%
419	Federal special education	55,445	67,500	67,500	5,991	8.9%
414	Title II funds	5,802	27,900	27,900	-	0.0%
151,153,154	CARES and CRF Funding	164,959	-	81,390	5,417	6.7%
891	Pension expense	-	15,000	15,000	-	0.0%
	Summer School	-	-	-	-	-
Crs 400	Student activity expense	44,046	135,000	135,000	13,806	10.2%
<b>Total expenditures</b>		<b>\$ 5,660,000</b>	<b>\$ 6,328,417</b>	<b>\$ 6,038,457</b>	<b>\$ 1,430,676</b>	<b>23.7%</b>
		5,660,000	6,328,417	6,038,457	1,430,676	
<b>General fund net income</b>		<b>\$ 163,531</b>	<b>\$ (129,732)</b>	<b>\$ (32,873)</b>	<b>\$ 597,942</b>	
<b>Fund balances</b>						
<b>Beginning fund balance, all funds</b>		<b>\$ 2,147,076</b>	<b>\$ 2,310,608</b>	<b>\$ 2,310,608</b>		
<b>Projected fund balance, all funds</b>		<b>\$ 2,310,607</b>	<b>\$ 2,180,876</b>	<b>\$ 2,277,735</b>		
		41%	34%	38%		

*Management has elected to omit substantially all disclosures, government-wide financial statements and required supplementary information. No CPA provides any assurance on these financial statements.*

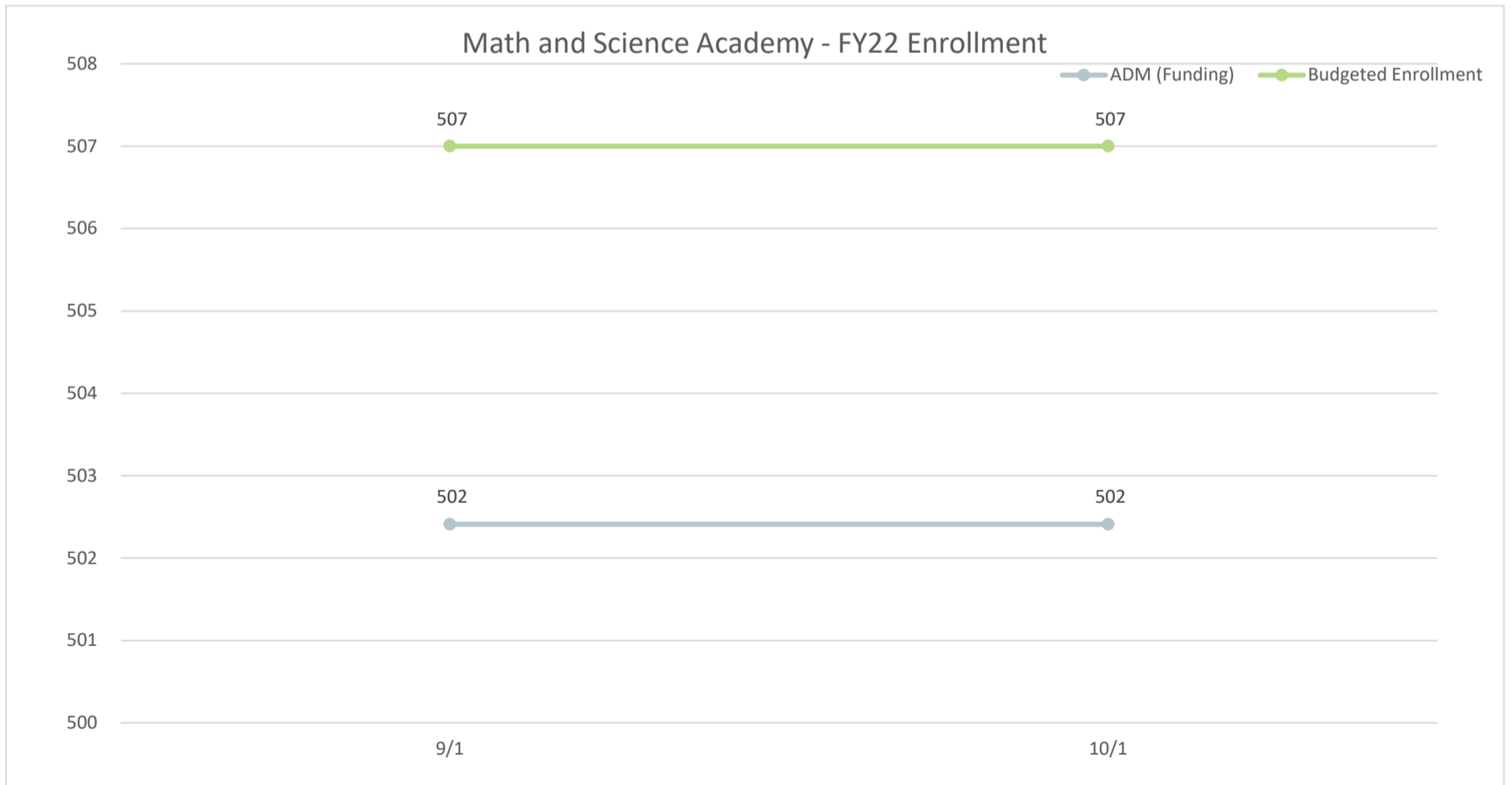


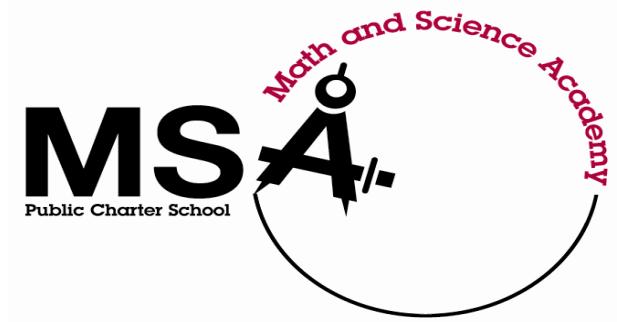


**Math and Science Academy  
Woodbury, MN  
Enrollment Report  
As of October 31, 2021**

Average Daily Membership (ADM)												
	Grade	9/30	10/31	10/31	11/30	12/31	1/31	2/28	3/31	4/30	5/31	End of Year
	6	89	89	0	0	0	0	0	0	0	0	0
	7	92	92	0	0	0	0	0	0	0	0	0
	8	91	91	0	0	0	0	0	0	0	0	0
	9	89	89	0	0	0	0	0	0	0	0	0
	10	72	72	0	0	0	0	0	0	0	0	0
	11	48	48	0	0	0	0	0	0	0	0	0
	12	21	21	0	0	0	0	0	0	0	0	0
Grand Total		502	502	0	0	0	0	0	0	0	0	0

Budgeted Enrollments as of:												
	Grade	9/30	10/31	10/31	11/30	12/31	1/31	2/28	3/31	4/30	5/31	End of Year
	6	88	88	88	88	88	88	88	88	88	88	88
	7	90	90	90	90	90	90	90	90	90	90	90
	8	90	90	90	90	90	90	90	90	90	90	90
	9	85	85	85	85	85	85	85	85	85	85	85
	10	78	78	78	78	78	78	78	78	78	78	78
	11	58	58	58	58	58	58	58	58	58	58	58
	12	18	18	18	18	18	18	18	18	18	18	18
Grand Total		507	507	507	507	507	507	507	507	507	507	507





**Math and Science Academy  
Charter School No. 4043  
Woodbury, MN**

**Supplemental Information**

**October 31, 2021**

**Math and Science Academy  
ExtraCurricular/Student Activities  
October 31, 2021**

Course Code	Account Name	July 1, 2021	Revenue	Expense	YTD
401	Student Council Funds	\$ 276	\$ 488	\$ -	\$ 764
402	NHS Funds	73	180	-	253
403	Parent Team Funds	-	250	-	250
404	FIRST Lego League (FLL)	(59)	2,125	-	2,066
405	Prom	2,264	-	-	2,264
406	Ex-Curr Academic Triathlon	145	-	-	145
407	Ex-Curr Theatre Funds	(36)	150	(4,354)	(4,241)
408	Spanish Club Funds	7	-	-	7
409	Girls Basketball	-	-	-	-
410	Ex-Curr Art Club Funds	-	-	-	-
411	Ex-Curr Ski Club	-	-	-	-
413	FIRST Robotics Competition (FRC)	1,078	-	-	1,078
414	Asian Club	-	-	-	-
416	Newspaper	55	-	-	55
417	Film Club	-	-	-	-
419	Nordic Ski Team	1,085	-	(10)	1,075
420	Cross Country	2,769	3,500	(2,879)	3,390
421	Track & Field	7,502	-	(10)	7,492
422	Music Fund	473	120	-	593
423	Boys Basketball	2,794	-	-	2,794
424	Baseball	-	-	-	-
427	Math League	759	-	-	759
429	Computer Club	-	-	-	-
430	Debate	-	-	-	-
431	Girls Volleyball	1,609	4,001	(1,708)	3,902
432	Athletic Account	(1,109)	676	(2,469)	(2,903)

**Math and Science Academy  
ExtraCurricular/Student Activities  
October 31, 2021**

Course Code	Account Name	July 1, 2021	Revenue	Expense	YTD
433	Speech Team	-	-	-	-
434	Earth Club	-	-	-	-
436	Cooking Club	-	-	-	-
437	Chess Club	0	-	-	0
440	Badminton	1,652	-	-	1,652
441	Trap Team	276	276	(400)	152
442	Boys Volleyball	90	-	-	90
443	FIRST Tech Challenge (FTC)	1,086	4,175	(1,827)	3,435
444	Harry Potter	-	-	-	-
445	Gay Straight Alliance (GSA)	283	-	-	283
446	Social Justice Club	-	-	-	-
447	Class of 2020	249	-	(150)	99
449	Soccer	-	925	-	925
450	Football	-	2,000	-	2,000
451	Cheers Volunteer	84	188	-	271
452	SWENext Club	24	-	-	24
453	Class of 2021	310	-	-	310
460	Africa Club	-	-	-	-
<b>Total student activity balances</b>		<b>\$ 23,738</b>	<b>\$ 19,053</b>	<b>\$ (13,806)</b>	<b>\$ 28,984</b>
		\$ 23,738	\$ 19,053	\$ (13,806)	\$ 28,984

Note: Accounts with negative balances indicate that more money has been spent than has been collected

Treatment of Accounts with Balances at Year End: As of July 1, 2019, there is a requirement for all student activities to be under board control. MSA student activities have always been under board control. In addition, at year-end, the balance in the student activity accounts must be restricted fund balance.

*Management has elected to omit substantially all disclosures and the Government-Wide Financial Statements.  
No CPA provides any assurance on these financial statements.*

**October 2021 Statement**

Open Date: 09/14/2021 Closing Date: 10/13/2021

Page 1 of 3  
Account: {Redacted}



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JOHN D GAWARECKI (CPN 000046616)

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<b>New Balance</b>	<b>\$159.86</b>
<b>Minimum Payment Due</b>	<b>\$10.00</b>
<b>Payment Due Date</b>	<b>11/09/2021</b>

**Activity Summary**

Previous Balance		\$0.00
Payments		\$0.00
Other Credits		\$0.00
Purchases	+	\$159.86
Balance Transfers		\$0.00
Advances		\$0.00
Other Debits		\$0.00
Fees Charged		\$0.00
Interest Charged		\$0.00
<b>New Balance</b>	=	<b>\$159.86</b>
<b>Past Due</b>		<b>\$0.00</b>
<b>Minimum Payment Due</b>		<b>\$10.00</b>
Credit Line		\$30,000.00
Available Credit		\$29,840.14
Days in Billing Period		30

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8430 WOODBURY XING  
WOODBURY MN 55125-9433



<b>Account Number</b>	{Redacted}
<b>Payment Due Date</b>	11/09/2021
<b>New Balance</b>	\$159.86
<b>Minimum Payment Due</b>	\$10.00

**Amount Enclosed** \$ \_\_\_\_\_

**Cardmember Service**

P.O. Box 790408  
St. Louis, MO 63179-0408



**What To Do If You Think You Find A Mistake On Your Statement**

If you think there is an error on your statement, please call us at the telephone number on the front of this statement, or write to us at:

Cardmember Service, P.O. Box 6335, Fargo, ND 58125-6335.

In your letter or call, give us the following information:

- ▶ Account information: Your name and account number.
  - ▶ Dollar amount: The dollar amount of the suspected error.
  - ▶ Description of Problem: If you think there is an error on your bill, describe what you believe is wrong and why you believe it is a mistake.
- You must contact us within 60 days after the error appeared on your statement. While we investigate whether or not there has been an error, the following are true:
- ▶ We cannot try to collect the amount in question, or report you as delinquent on that amount.
  - ▶ The charge in question may remain on your statement, and we may continue to charge you interest on that amount. But, if we determine that we made a mistake, you will not have to pay the amount in question or any interest or other fees related to that amount.
  - ▶ While you do not have to pay the amount in question, you are responsible for the remainder of your balance.
  - ▶ We can apply any unpaid amount against your credit limit.

**Your Rights If You Are Dissatisfied With Your Credit Card Purchases**

If you are dissatisfied with the goods or services that you have purchased with your credit card, and you have tried in good faith to correct the problem with the merchant, you may have the right not to pay the remaining amount due on the purchase.

To use this right, all of the following must be true:

1. The purchase must have been made in your home state or within 100 miles of your current mailing address, and the purchase price must have been more than \$50. (Note: Neither of these are necessary if your purchase was based on an advertisement we mailed to you, or if we own the company that sold you the goods or services.)
2. You must have used your credit card for the purchase. Purchases made with cash advances from an ATM or with a check that accesses your credit card account do not qualify.
3. You must not yet have fully paid for the purchase.

If all of the criteria above are met and you are still dissatisfied with the purchase, contact us in writing at: Cardmember Service, P.O. Box 6335, Fargo, ND 58125-6335. While we investigate, the same rules apply to the disputed amount as discussed above. After we finish our investigation, we will tell you our decision. At that point, if we think you owe an amount and you do not pay we may report you as delinquent.

**Important Information Regarding Your Account**

**1. INTEREST CHARGE:** Method of Computing Balance Subject to Interest Rate: We calculate the periodic rate or interest portion of the **INTEREST CHARGE** by multiplying the applicable Daily Periodic Rate ("**DPR**") by the Average Daily Balance ("**ADB**") (including new transactions) of the Purchase, Advance and Balance Transfer categories subject to interest, and then adding together the resulting interest from each category. We determine the **ADB** separately for the Purchases, Advances and Balance Transfer categories. To get the **ADB** in each category, we add together the daily balances in those categories for the billing cycle and divide the result by the number of days in the billing cycle. We determine the daily balances each day by taking the beginning balance of those Account categories (including any billed but unpaid interest, fees, credit insurance and other charges), adding any new interest, fees, and charges, and subtracting any payments or credits applied against your Account balances that day. We add a Purchase, Advance or Balance Transfer to the appropriate balances for those categories on the later of the transaction date or the first day of the statement period. Billed but unpaid interest on Purchases, Advances and Balance Transfers is added to the appropriate balances for those categories each month on the statement date. Billed but unpaid Advance Transaction Fees are added to the Advance balance of your Account on the date they are charged to your Account. Any billed but unpaid fees on Purchases, credit insurance charges, and other charges are added to the Purchase balance of the Account on the date they are charged to the Account. Billed but unpaid fees on Balance Transfers are added to the Balance Transfer balance of the Account on the date they are charged to the Account. In other words, billed and unpaid interest, fees, and charges will be included in the **ADB** of your Account that accrues interest and will reduce the amount of credit available to you. To the extent credit insurance charges, overlimit fees, Annual Fees, and/or Travel Membership Fees may be applied to your Account, such charges and/or fees are not included in the **ADB** calculation for Purchases until the first day of the billing cycle following the date the credit insurance charges, overlimit fees, Annual Fees and/or Travel Membership Fees (as applicable) are charged to the Account. Prior statement balances subject to an interest-free period that have been paid on or before the payment due date in the current billing cycle are not included in the **ADB** calculation.

**2. Payment Information:** You must pay us in U.S. Dollars with checks or similar payment instruments drawn on a financial institution located in the United States. We will also accept payment in U.S. Dollars via the Internet or phone or previously established automatic payment transaction. We may, at our option, choose to accept a payment drawn on a foreign financial institution. However, you will be charged and agree to pay any collection fees required in connection with such a transaction. The date you mail a payment is different than the date we receive that payment. The payment date is the day we receive your check or money order at Cardmember Service, P.O. Box 790408, St. Louis, MO 63179-0408 or the day we receive your electronic or phone payment. All payments by check or money order accompanied by a payment coupon and received at this payment address will be credited to your Account on the day of receipt if received by 5:00 p.m. CT on any banking day. Mailed payments that do not include the payment coupon and/or are mailed to a different address will be processed within 5 banking days of receipt and credited to your Account on the day of receipt. In addition, if you mail your payment without a payment coupon or to an incorrect address, it may result in a delayed credit to your Account, additional **INTEREST CHARGES**, fees, and possible suspension of your Account. Internet and telephone payment options are available, and crediting times vary (but generally must be made before 5:00 p.m. CT to 8 p.m. CT depending on what day and how the payment is made). If you are making an internet or telephone payment, please contact Cardmember Service for times specific to your Account and your payment option. Banking days are all calendar days except Saturday, Sunday and federal holidays. Payments due on a Saturday, Sunday or federal holiday and received on those days will be credited on the day of receipt. There is no prepayment penalty if you pay your balance at any time prior to your payment due date.

**3. Credit Reporting:** We may report information on your Account to Credit Bureaus. Late payments, missed payments or other defaults on your Account may be reflected in your credit report.

October 2021 Statement 09/14/2021 - 10/13/2021

Page 2 of 3

MATH&SCIENCE ACADEMY  
JOHN D GAWARECKI (CPN 000046616)

Cardmember Service ☎ 1-866-552-8855



**Important Messages**

Paying Interest: You have a 24 to 30 day interest-free period for Purchases provided you have paid your previous balance in full by the Payment Due Date shown on your monthly Account statement. In order to avoid additional INTEREST CHARGES on Purchases, you must pay your new balance in full by the Payment Due Date shown on the front of your monthly Account statement.

There is no interest-free period for transactions that post to the Account as Advances or Balance Transfers except as provided in any Offer Materials. Those transactions are subject to interest from the date they post to the Account until the date they are paid in full.

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Please note, for the Auto Rental Collision Damage Waiver, Extended Warranty Protection and Purchase Security benefits, coverage is not provided for losses caused by or resulting from a cyber incident. You can find additional detail here <https://www.chubb.com/us-en/cyberlimitation.html>

**Transactions**

**Purchases and Other Debits**

Post Date	Trans Date	Ref #	Transaction Description	Amount	Notation
09/20	09/18	3727	QUIZLET.COM HTTPSQUIZLET. CA	\$35.99	_____
09/22	09/21	3898	GIMKIT PRO - 1 YEAR WWW.GIMKIT.CO WA	\$59.88	_____
09/23	09/22	9616	QUIZLET.COM HTTPSQUIZLET. CA	\$34.99	_____
10/12	10/09	0241	AMAZON.COM*270TB5XG1 A AMZN.COM/BILL WA	\$29.00	_____
<b>TOTAL THIS PERIOD</b>				<b>\$159.86</b>	

<b>2021 Totals Year-to-Date</b>	
Total Fees Charged in 2021	\$2.34
Total Interest Charged in 2021	\$0.00

**Company Approval** *(This area for use by your company)*

Signature/Approval: \_\_\_\_\_ Accounting Code: \_\_\_\_\_

**Interest Charge Calculation**

Your Annual Percentage Rate (APR) is the annual interest rate on your account.

\*\*APR for current and future transactions.

Balance Type	Balance By Type	Balance Subject to Interest Rate	Variable	Interest Charge	Annual Percentage Rate	Expires with Statement
**BALANCE TRANSFER	\$0.00	\$0.00	YES	\$0.00	17.24%	
**PURCHASES	\$159.86	\$0.00	YES	\$0.00	17.24%	
**ADVANCES	\$0.00	\$0.00	YES	\$0.00	20.99%	



October 2021 Statement 09/14/2021 - 10/13/2021  
MATH&SCIENCE ACADEMY  
JOHN D GAWARECKI (CPN 000046616)

Page 3 of 3  
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**Contact Us**



Phone

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Questions

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*End of Statement*

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**October 2021 Statement**

Open Date: 09/14/2021 Closing Date: 10/13/2021

Page 1 of 4  
Account: {Redacted}



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<b>New Balance</b>	<b>\$8,285.22</b>
<b>Minimum Payment Due</b>	<b>\$83.00</b>
<b>Payment Due Date</b>	<b>11/09/2021</b>

Activity Summary		
Previous Balance	+	\$4,621.81
Payments	-	\$4,621.81 <sup>CR</sup>
Other Credits	-	\$254.29 <sup>CR</sup>
Purchases	+	\$8,539.51
Balance Transfers		\$0.00
Advances		\$0.00
Other Debits		\$0.00
Fees Charged		\$0.00
Interest Charged		\$0.00
<b>New Balance</b>	<b>=</b>	<b>\$8,285.22</b>
<b>Past Due</b>		<b>\$0.00</b>
<b>Minimum Payment Due</b>		<b>\$83.00</b>
Credit Line		\$30,000.00
Available Credit		\$21,714.78
Days in Billing Period		30

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WOODBURY MN 55125-9433



<b>Account Number</b>	{Redacted}
<b>Payment Due Date</b>	11/09/2021
<b>New Balance</b>	\$8,285.22
<b>Minimum Payment Due</b>	\$83.00

**Amount Enclosed** \$ \_\_\_\_\_

**Cardmember Service**

P.O. Box 790408  
St. Louis, MO 63179-0408



**What To Do If You Think You Find A Mistake On Your Statement**

If you think there is an error on your statement, please call us at the telephone number on the front of this statement, or write to us at:

Cardmember Service, P.O. Box 6335, Fargo, ND 58125-6335.

In your letter or call, give us the following information:

- ▶ Account information: Your name and account number.
  - ▶ Dollar amount: The dollar amount of the suspected error.
  - ▶ Description of Problem: If you think there is an error on your bill, describe what you believe is wrong and why you believe it is a mistake.
- You must contact us within 60 days after the error appeared on your statement. While we investigate whether or not there has been an error, the following are true:
- ▶ We cannot try to collect the amount in question, or report you as delinquent on that amount.
  - ▶ The charge in question may remain on your statement, and we may continue to charge you interest on that amount. But, if we determine that we made a mistake, you will not have to pay the amount in question or any interest or other fees related to that amount.
  - ▶ While you do not have to pay the amount in question, you are responsible for the remainder of your balance.
  - ▶ We can apply any unpaid amount against your credit limit.

**Your Rights If You Are Dissatisfied With Your Credit Card Purchases**

If you are dissatisfied with the goods or services that you have purchased with your credit card, and you have tried in good faith to correct the problem with the merchant, you may have the right not to pay the remaining amount due on the purchase.

To use this right, all of the following must be true:

1. The purchase must have been made in your home state or within 100 miles of your current mailing address, and the purchase price must have been more than \$50. (Note: Neither of these are necessary if your purchase was based on an advertisement we mailed to you, or if we own the company that sold you the goods or services.)
2. You must have used your credit card for the purchase. Purchases made with cash advances from an ATM or with a check that accesses your credit card account do not qualify.
3. You must not yet have fully paid for the purchase.

If all of the criteria above are met and you are still dissatisfied with the purchase, contact us in writing at: Cardmember Service, P.O. Box 6335, Fargo, ND 58125-6335. While we investigate, the same rules apply to the disputed amount as discussed above. After we finish our investigation, we will tell you our decision. At that point, if we think you owe an amount and you do not pay we may report you as delinquent.

**Important Information Regarding Your Account**

**1. INTEREST CHARGE:** Method of Computing Balance Subject to Interest Rate: We calculate the periodic rate or interest portion of the **INTEREST CHARGE** by multiplying the applicable Daily Periodic Rate ("**DPR**") by the Average Daily Balance ("**ADB**") (including new transactions) of the Purchase, Advance and Balance Transfer categories subject to interest, and then adding together the resulting interest from each category. We determine the **ADB** separately for the Purchases, Advances and Balance Transfer categories. To get the **ADB** in each category, we add together the daily balances in those categories for the billing cycle and divide the result by the number of days in the billing cycle. We determine the daily balances each day by taking the beginning balance of those Account categories (including any billed but unpaid interest, fees, credit insurance and other charges), adding any new interest, fees, and charges, and subtracting any payments or credits applied against your Account balances that day. We add a Purchase, Advance or Balance Transfer to the appropriate balances for those categories on the later of the transaction date or the first day of the statement period. Billed but unpaid interest on Purchases, Advances and Balance Transfers is added to the appropriate balances for those categories each month on the statement date. Billed but unpaid Advance Transaction Fees are added to the Advance balance of your Account on the date they are charged to your Account. Any billed but unpaid fees on Purchases, credit insurance charges, and other charges are added to the Purchase balance of the Account on the date they are charged to the Account. Billed but unpaid fees on Balance Transfers are added to the Balance Transfer balance of the Account on the date they are charged to the Account. In other words, billed and unpaid interest, fees, and charges will be included in the **ADB** of your Account that accrues interest and will reduce the amount of credit available to you. To the extent credit insurance charges, overlimit fees, Annual Fees, and/or Travel Membership Fees may be applied to your Account, such charges and/or fees are not included in the **ADB** calculation for Purchases until the first day of the billing cycle following the date the credit insurance charges, overlimit fees, Annual Fees and/or Travel Membership Fees (as applicable) are charged to the Account. Prior statement balances subject to an interest-free period that have been paid on or before the payment due date in the current billing cycle are not included in the **ADB** calculation.

**2. Payment Information:** You must pay us in U.S. Dollars with checks or similar payment instruments drawn on a financial institution located in the United States. We will also accept payment in U.S. Dollars via the Internet or phone or previously established automatic payment transaction. We may, at our option, choose to accept a payment drawn on a foreign financial institution. However, you will be charged and agree to pay any collection fees required in connection with such a transaction. The date you mail a payment is different than the date we receive that payment. The payment date is the day we receive your check or money order at Cardmember Service, P.O. Box 790408, St. Louis, MO 63179-0408 or the day we receive your electronic or phone payment. All payments by check or money order accompanied by a payment coupon and received at this payment address will be credited to your Account on the day of receipt if received by 5:00 p.m. CT on any banking day. Mailed payments that do not include the payment coupon and/or are mailed to a different address will be processed within 5 banking days of receipt and credited to your Account on the day of receipt. In addition, if you mail your payment without a payment coupon or to an incorrect address, it may result in a delayed credit to your Account, additional **INTEREST CHARGES**, fees, and possible suspension of your Account. Internet and telephone payment options are available, and crediting times vary (but generally must be made before 5:00 p.m. CT to 8 p.m. CT depending on what day and how the payment is made). If you are making an internet or telephone payment, please contact Cardmember Service for times specific to your Account and your payment option. Banking days are all calendar days except Saturday, Sunday and federal holidays. Payments due on a Saturday, Sunday or federal holiday and received on those days will be credited on the day of receipt. There is no prepayment penalty if you pay your balance at any time prior to your payment due date.

**3. Credit Reporting:** We may report information on your Account to Credit Bureaus. Late payments, missed payments or other defaults on your Account may be reflected in your credit report.

October 2021 Statement 09/14/2021 - 10/13/2021

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MATH&SCIENCE ACADEMY  
KEN LA CASSE (CPN 000046616)

Cardmember Service ☎ 1-866-552-8855



**Important Messages**

Paying Interest: You have a 24 to 30 day interest-free period for Purchases provided you have paid your previous balance in full by the Payment Due Date shown on your monthly Account statement. In order to avoid additional INTEREST CHARGES on Purchases, you must pay your new balance in full by the Payment Due Date shown on the front of your monthly Account statement.

There is no interest-free period for transactions that post to the Account as Advances or Balance Transfers except as provided in any Offer Materials. Those transactions are subject to interest from the date they post to the Account until the date they are paid in full.

Speed through checkout with the added security and convenience of PayPal. Go to the Mobile App or manage your account online. Link your card to PayPal today.

Please note, for the Auto Rental Collision Damage Waiver, Extended Warranty Protection and Purchase Security benefits, coverage is not provided for losses caused by or resulting from a cyber incident. You can find additional detail here <https://www.chubb.com/us-en/cyberlimitation.html>

**Transactions**

**Payments and Other Credits**

Post Date	Trans Date	Ref #	Transaction Description	Amount	Notation
09/22	09/20	5424	WOODBURY PARKS & RECRE WOODBURY MN MERCHANDISE/SERVICE RETURN	\$250.00CR	_____
10/08	10/08	ET	PAYMENT THANK YOU	\$4,621.81CR	_____
10/12	10/08	9075	THE LIBRARY STORE INC. 309-925-3923 IL MERCHANDISE/SERVICE RETURN	\$4.29CR	_____
<b>TOTAL THIS PERIOD</b>				<b>\$4,876.10CR</b>	

**Purchases and Other Debits**

Post Date	Trans Date	Ref #	Transaction Description	Amount	Notation
09/15	09/14	2218	QUIZLET.COM HTTPSQUIZLET. CA	\$47.88	_____
09/15	09/14	1966	AMZN Mktp US*2G95K7MR0 Amzn.com/bill WA	\$324.20	_____
09/16	09/15	0029	CEC 703-264-9416 VA	\$166.30	_____
09/16	09/15	3940	AMAZON.COM*2G15K1840 A AMZN.COM/BILL WA	\$211.05	_____
09/16	09/15	4238	AMZN Mktp US*2G7726BF0 Amzn.com/bill WA	\$59.96	_____
09/16	09/16	0464	EPSON *STORE 800-873-7766 CA	\$537.00	_____
09/17	09/16	1616	AMZN Mktp US*2G6CW3ZE2 Amzn.com/bill WA	\$14.99	_____
09/17	09/16	0481	AMZN Mktp US*2G2SC86N1 Amzn.com/bill WA	\$11.98	_____
09/20	09/18	7558	PITSCO INC SCO.COM KS	\$275.00	_____
09/20	09/18	0024	PITSCO INC SCO.COM KS	\$275.00	_____
09/20	09/18	0648	AMZN Mktp US*2G1SV27D1 Amzn.com/bill WA	\$15.99	_____
09/20	09/16	8491	FIRST FOR INSPIRATION 603-6663906 NH	\$2,930.00	_____
09/20	09/17	3482	GOBILDA 620-221-7071 KS	\$922.30	_____
09/23	09/22	6111	PITSCO INC SCO.COM KS	\$479.10	_____
09/24	09/23	7980	VEXROBOTICS 903-453-0802 TX	\$85.27	_____
09/24	09/23	1176	ANDY MARK INC 765-868-4779 IN	\$477.89	_____
09/24	09/24	4921	AMZN Mktp US*2G0RR3KO2 Amzn.com/bill WA	\$7.99	_____
09/27	09/24	0135	WILLIAM V MACGILL & CO 603-8892564 IL	\$76.95	_____
09/27	09/27	8896	AMZN Mktp US*2C0X32CQ2 Amzn.com/bill WA	\$7.60	_____
09/27	09/25	4358	AMZN Mktp US*2G6IB5I72 Amzn.com/bill WA	\$5.26	_____
09/27	09/25	7690	AMZN Mktp US*2C4FV6JD0 Amzn.com/bill WA	\$7.59	_____

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MATH&SCIENCE ACADEMY  
KEN LA CASSE (CPN 000046616)

Cardmember Service



1-866-552-8855

**Transactions**

**Purchases and Other Debits**

Post Date	Trans Date	Ref #	Transaction Description	Amount	Notation
09/27	09/25	7901	AMZN Mktp US*2C8OQ4EB1 Amzn.com/bill WA	\$20.00	_____
09/27	09/26	6415	AMAZON.COM*2G7QK2RO2 A AMZN.COM/BILL WA	\$22.48	_____
09/27	09/24	9910	U OF O PBIS APPS 541-3462460 OR	\$350.00	_____
09/27	09/24	7963	AMZN Mktp US*2G3OX19T2 Amzn.com/bill WA	\$7.89	_____
09/27	09/24	1179	AMZN Mktp US*2G3Q757M2 Amzn.com/bill WA	\$5.99	_____
09/27	09/24	0089	AMZN Mktp US*2C7O14TD1 Amzn.com/bill WA	\$5.44	_____
09/27	09/24	9548	AMZN Mktp US*2G20A2772 Amzn.com/bill WA	\$7.82	_____
09/27	09/24	1093	AMZN Mktp US*2C4ZD0NL0 Amzn.com/bill WA	\$5.60	_____
09/27	09/24	0402	AMZN Mktp US*2C0WY2Z40 Amzn.com/bill WA	\$6.06	_____
09/28	09/27	7568	DELTAMATH.COM HTTPSDELTAMAT NY	\$95.00	_____
09/30	09/29	3852	DELTAMATH.COM HTTPSDELTAMAT NY	\$95.00	_____
09/30	09/29	1820	DELTAMATH.COM HTTPSDELTAMAT NY	\$95.00	_____
10/05	10/04	4640	HIGH TECH KIDS 612-781-2203 MN	\$206.30	_____
10/05	10/04	4665	HIGH TECH KIDS 612-781-2203 MN	\$206.30	_____
10/06	10/05	3449	PACER CENTER WWW.PACER.ORG MN	\$200.00	_____
10/07	10/06	6589	TWILIO SENDGRID WWW.TWILIO.CO CA	\$29.95	_____
10/08	10/07	4282	SMK*SURVEYMONKEY.COM 971-2311154 CA	\$44.00	_____
10/08	10/07	8205	THE LIBRARY STORE INC. 309-925-3923 IL	\$62.52	_____
10/08	10/08	7473	AMZN Mktp US*270B80TF0 Amzn.com/bill WA	\$4.99	_____
10/12	10/09	0014	JOANN STORES #1970 MAPLEWOOD MN	\$61.59	_____
10/13	10/12	5016	JOANN STORES #1902 WOODBURY MN	\$44.30	_____
10/13	10/12	9998	AMZN Mktp US*276908QJ0 Amzn.com/bill WA	\$23.98	_____
<b>TOTAL THIS PERIOD</b>				<b>\$8,539.51</b>	

2021 Totals Year-to-Date	
Total Fees Charged in 2021	\$3.57
Total Interest Charged in 2021	\$0.00

**Company Approval**

*(This area for use by your company)*

Signature/Approval: \_\_\_\_\_

Accounting Code: \_\_\_\_\_

**Interest Charge Calculation**

Your Annual Percentage Rate (APR) is the annual interest rate on your account.

\*\*APR for current and future transactions.

Balance Type	Balance By Type	Balance Subject to Interest Rate	Variable	Interest Charge	Annual Percentage Rate	Expires with Statement
**BALANCE TRANSFER	\$0.00	\$0.00	YES	\$0.00	17.24%	
**PURCHASES	\$8,285.22	\$0.00	YES	\$0.00	17.24%	
**ADVANCES	\$0.00	\$0.00	YES	\$0.00	20.99%	

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MATH&SCIENCE ACADEMY  
KEN LA CASSE (CPN 000046616)

Cardmember Service 

1-866-552-8855



## Contact Us



Phone

Voice: 1-866-552-8855  
TDD: 1-888-352-6455  
Fax: 1-866-807-9053



Questions

Cardmember Service  
P.O. Box 6353  
Fargo, ND 58125-6353



Mail payment coupon  
with a check

Cardmember Service  
P.O. Box 790408  
St. Louis, MO 63179-0408



Online

[myaccountaccess.com](http://myaccountaccess.com)

*End of Statement*

MATH&SCIENCE ACADEMY



## Link your credit card to PayPal today!!!

Experience faster checkouts, added security and convenience.  
It's all there for you when you link your card to PayPal.

**Link your card in the Mobile App or online today.**

Recent updates to your account may impact your eligibility to enroll in PayPal.

CHECK		CHECK		INVOICE	
DATE	NUMBER	VENDOR	DESCRIPTION	AMOUNT	
10/05/2021	202100275	A.J. ALBERTS PLUMBING INC.	"Girls locker room. Found flushometer spud had failed, causing water to spray out when flushed. Ran for parts. Replaced spud and spud gasket, coupling and flange kit, vacuum breaker kit, and flush valve o ring. Checked for leaks - OK."	425.25	
10/05/2021	202100261	ANDERSON, MARKELL	Reimbursement: Quizlet Teacher Subscription	34.99	
10/05/2021	202100271	BUREAU OF EDUCATION RESEARCH	MAXIMIZING COMPREHENSIBLE INPUT IN TARGET LANG 6-12 - CASSIE LARSON	279.00	
10/05/2021	202100274	CENTURY LINK	Monthly Service: Account 651-731-5162 971	129.72	
10/05/2021	202100258	CENTURY LINK	FY22 MONTHLY SERVICE: Account 651-735-9416 212	265.69	
10/05/2021	202100267	DALCO	Towels and Soap	1,318.90	
10/05/2021	202100262	EDPUZZLE INC	ProSchool 1 yr unlimited	1,320.00	
10/05/2021	202100259	ESPARZA, PAUL	Reimbursement: Maintenance Supplies	66.37	
10/05/2021	202100273	HOFFMAN, EMILY	Selective Mutism Inservice 1.5hrs @\$100/hr	150.00	
10/05/2021	202100277	INNOVATIVE OFFICE SOLUTIONS LLC	Office Supplies	336.94	
10/05/2021	202100278	INNOVATIVE OFFICE SOLUTIONS LLC	Toner	173.40	
10/05/2021	202100279	INNOVATIVE OFFICE SOLUTIONS LLC	Face masks (COVID)	139.80	
10/05/2021	202100280	INNOVATIVE OFFICE SOLUTIONS LLC	Office Supplies	49.28	
10/05/2021	202100264	J.W. PEPPER & SON INC.	CREDIT: Music inv 363576232	-55.00	
10/05/2021	202100263	J.W. PEPPER & SON INC.	Music	279.99	
10/05/2021	202100265	J.W. PEPPER & SON INC.	Music	100.99	
10/05/2021	202100266	J.W. PEPPER & SON INC.	Music	131.95	
10/05/2021	202100276	MAKEMUSIC INC	SmartMusic Premium Yearly	2,052.57	
10/05/2021	202100256	MATHEWS LAW PLLC	Professional Services rendered in Aug 2021	16,585.00	
10/05/2021	202100281	METRO SALES INC	Contract Base Rate Ricoh C6004ex	151.00	
10/05/2021	202100255	MINNESOTA COACHES, INC.	FY22 July Summer School Buses	4,264.26	
10/05/2021	202100260	MN BCA	Background Checks	32.00	
10/05/2021	202100257	PURCHASE POWER	Postage and Overages Acct# 8000-9000-0716-6501	503.50	
10/05/2021	202100254	REGENTS OF THE UNIVERSITY OF MINNESOTA	CAREI Assembly Membership Fee - Cecila Dodge	650.00	
10/05/2021	202100268	WELLS FARGO VENDOR FINANCIAL SERVICES	RICOH copier	254.87	
10/05/2021	202100269	WELLS FARGO VENDOR FINANCIAL SERVICES	RICOH copiers	811.75	
10/05/2021	202100270	WELLS FARGO VENDOR FINANCIAL SERVICES	RICOH copier	297.00	
10/05/2021	202100272	XCEL ENERGY	FY22 Electric/Gas Usage: Acct #51-5755815-9	7,266.40	
10/12/2021	201901371	AMAZON	Credit Card Sept 2021	2,514.40	
10/12/2021	201901371	CARDMEMBER SERVICE	Credit Card Sept 2021	1,125.39	
10/12/2021	201901371	SURVEYMONKEY	Credit Card Sept 2021	44.00	
10/12/2021	201901371	TEACHER'S DISCOVERY	Credit Card Sept 2021	463.02	
10/12/2021	201901371	WOODBURY PARKS & RECREATION	Credit Card Sept 2021	475.00	
10/13/2021	202100291	1DAPE LLC	"IEP Planning, Mtg, DAPE Services and Mileage 8/25-9/29/21"	244.94	
10/13/2021	202100292	A.J. ALBERTS PLUMBING INC.	Replaced Sloan sensor flushometer battery housing.	771.00	
10/13/2021	202100317	A.J. ALBERTS PLUMBING INC.	Replaced hot and cold cartridges on health room sink faucet.	252.54	
10/13/2021	202100313	BECKER FIRE AND SAFETY SERVICES, LLC	Annual Fire Extinguisher Services and Light Inspections and Annual Sprinkler Service	1,341.65	
10/13/2021	202100314	BECKER FIRE AND SAFETY SERVICES, LLC	Annual Sprinkler Backflow Service (2) Systems	290.00	
10/13/2021	202100315	BLICK ART MATERIALS	HS Art Supplies	121.45	
10/13/2021	202100303	BLUE RIBBON CLEANING INC	Nightly Cleaning Services Performed October 2021	7,240.00	
10/13/2021	202100295	CANON SOLUTIONS AMERICA, INC.	Paper	360.00	
10/13/2021	202100305	CASEY-WOLF, THERESA	School Psychologist: 44hrs @ \$95/hr	4,180.00	

CHECK			INVOICE	
DATE	CHECK NUMBER	VENDOR	DESCRIPTION	AMOUNT
10/13/2021	202100294	CHARACTERSTRONG LLC	"Secondary SEL Lessons and Secondary, L1"	4,999.00
10/13/2021	202100301	CLIFTONLARSONALLEN LLP	Progress billing on the audit of the School's financial statements for the fiscal year ended 6/30/21	4,462.50
10/13/2021	202100253	CLIFTONLARSONALLEN LLP	Progress billing on the audit of the Building Company financial statements for the fiscal year ended 6/30/21	1,338.75
10/13/2021	202100296	CULLIGAN	Drinking Water Equipment Service: Oct 2021 Acct#157-00808535-7	136.85
10/13/2021	202100304	DALCO	Bldg Supplies	421.26
10/13/2021	202100318	DICK'S/LAKEVILLE SANITATION INC	FY22 Trash & Recycling: Oct 2021	555.52
10/13/2021	202100283	EAGLE BLUFF ENVIRONMENTAL LEARNING CENTER	"25% Cancellation Fee/Non-Refundable Deposit December 5th-7th, 2022"	3,328.00
10/13/2021	202100306	ECKROTH MUSIC	Flute Shield and Player's Face Mask	658.50
10/13/2021	202100307	ECKROTH MUSIC	Music Curriculum	314.00
10/13/2021	202100308	ECKROTH MUSIC	Music Curriculum	525.42
10/13/2021	202100309	ECKROTH MUSIC	Music Curriculum	20.27
10/13/2021	202100310	ECKROTH MUSIC	Music Curriculum	80.99
10/13/2021	202100311	ECKROTH MUSIC	Music Curriculum	26.97
10/13/2021	202100312	ECKROTH MUSIC	Music Curriculum	353.56
10/13/2021	202100323	ESPARZA, PAUL	Maintenance: Sept 2021	2,106.00
10/13/2021	202100286	GURE, SADIYO	Refund: Soccer Participation Fee	185.00
10/13/2021	202100297	HANSEN'S LAWN CARE	Lawn Maintenance: Sept 2021	990.00
10/13/2021	202100290	HASTINGS HIGH SCHOOL	Cross Country Meet 9/9/21	200.00
10/13/2021	202100288	HINTON, KATHRYN	Reimbursement: Athletics Supplies	44.21
10/13/2021	202100319	INNOVATIVE OFFICE SOLUTIONS LLC	Office Supplies	51.76
10/13/2021	202100320	INNOVATIVE OFFICE SOLUTIONS LLC	Office Supplies	78.52
10/13/2021	202100321	INNOVATIVE OFFICE SOLUTIONS LLC	Paper	91.75
10/13/2021	202100324	JR COMPUTER ASSOCIATES	Monthly Contract- Oct 2021	3,200.00
10/13/2021	202100300	KENTUCKY SCIENCE AND TECHNOLOGY CORP	Advance Kentucky Calculus BC Master Class Sandi Overson	100.00
10/13/2021	202100299	KRAUS-ANDERSON INSURANCE	Practical HR: Nov 2021	250.00
10/13/2021	202100287	MARTIN LAW FIRM PLLC	Legal Services: Sept 2021	106.00
10/13/2021	202100322	METRO SALES INC	Staple Refills	418.00
10/13/2021	202100293	METRO VOLLEYBALL OFFICIALS ASSOCIATION	Girls Volleyball JV/Varsity Official 9/22-10/1/21	624.00
10/13/2021	202100289	MN BCA	Background Checks	40.00
10/13/2021	202100325	NAME	"Tri-M Membership Renewal, National Association for Music Education Membership Renewal Dues Wendell Sletten, Music Educator Journal, Journal of Research in Music Educator"	315.00
10/13/2021	202100302	PITNEY BOWES GLOBAL FIN. SERV.	Lease: 09/30/2021 - 12/30/2021	260.01
10/13/2021	202100284	POESCH, SALLY	Physical/Health Disabilities Teacher Services: 11.5 hr @ \$95/hr Aug-Sept 2021	1,092.50
10/13/2021	202100285	STOUT, AMANDA	Reimbursement: Sporks	48.45
10/13/2021	202100298	TPRS BOOKS	Spanish Novels	53.00
10/13/2021	202100282	TWIN CITIES EDUCATION CONSULTANTS LLC	School Psychologist: Paul Sisson Sept 2021 7 hrs @ \$115/hr	805.00
10/13/2021	202100316	VERIZON WIRELESS	Phone Service: 8/21/21-9/20/21	546.30
10/14/2021	202100329	BIG RIVER GROUP LLC	2021 Planning Project: Final 50% (9/2/21-12/31/21)	3,210.00
10/14/2021	202100328	CHEN, ADENIKE	Reimbursement: SPED Transportation 8/31-9/30	352.80
10/14/2021	202100330	FAMILY ACHIEVEMENT CENTER, INC	"Sept 2021 Speech and Mileage, Physical Therapy and Occupational Therapy"	9,640.45
10/14/2021	202100332	INNOVATIVE OFFICE SOLUTIONS LLC	Office Supplies	366.64



CHECK			INVOICE	
DATE	CHECK NUMBER	VENDOR	DESCRIPTION	AMOUNT
10/14/2021	202100333	INNOVATIVE OFFICE SOLUTIONS LLC	Office Supplies	35.42
10/14/2021	202100327	LUEDTKE, STEPHANIE	Reimbursement: ACDA and NAFME Memberships	285.00
10/14/2021	202100326	MCTLG	Invoice 04378 for Kassie Larson	65.00
10/14/2021	202100331	REGION 4A	Boys and Girls Cross Country Team Entry Fees	200.00
10/15/2021	202100361	FURTHER	Payroll accrual	894.57
10/15/2021	202100361	FURTHER	Payroll accrual	295.26
10/15/2021	202100362	INTERNAL REVENUE SERVICE	Payroll accrual	451.02
10/15/2021	202100362	INTERNAL REVENUE SERVICE	Payroll accrual	7,460.18
10/15/2021	202100362	INTERNAL REVENUE SERVICE	Payroll accrual	6,649.34
10/15/2021	202100362	INTERNAL REVENUE SERVICE	Payroll accrual	1,555.13
10/15/2021	202100362	INTERNAL REVENUE SERVICE	Payroll accrual	6,649.34
10/15/2021	202100362	INTERNAL REVENUE SERVICE	Payroll accrual	1,555.13
10/15/2021	202100363	MID ATLANTIC TRUST COMPANY	Payroll accrual	658.00
10/15/2021	202100363	MID ATLANTIC TRUST COMPANY	Payroll accrual	1,066.00
10/15/2021	202100363	MID ATLANTIC TRUST COMPANY	Payroll accrual	1,857.00
10/15/2021	202100364	MINNESOTA DEPT OF REVENUE	Payroll accrual	71.96
10/15/2021	202100364	MINNESOTA DEPT OF REVENUE	Payroll accrual	3,795.69
10/15/2021	202100365	PERA	Payroll accrual	1,413.52
10/15/2021	202100365	PERA	Payroll accrual	32.50
10/15/2021	202100365	PERA	Payroll accrual	1,630.97
10/15/2021	202100365	PERA	Payroll accrual	0.00
10/15/2021	202100366	TEACHERS RETIREMENT ASSOCIATION	Payroll accrual	0.00
10/15/2021	202100366	TEACHERS RETIREMENT ASSOCIATION	Payroll accrual	0.00
10/15/2021	202100366	TEACHERS RETIREMENT ASSOCIATION	Payroll accrual	6,462.41
10/15/2021	202100366	TEACHERS RETIREMENT ASSOCIATION	Payroll accrual	0.00
10/15/2021	202100366	TEACHERS RETIREMENT ASSOCIATION	Payroll accrual	6,649.37
10/15/2021	202100242	BILL.COM	Fee	245.45
10/18/2021	202100243	OLD NATIONAL BANK	Analysis Service Fee	310.00
10/20/2021	202100244	US BANK	Rent	45,596.88
10/21/2021	202100245	BLUE CROSS BLUE SHIELD OF MN	Health Insurance: Nov 2021	37,411.64
10/22/2021	202100355	ACCESS	FY22 Monthly Storage Fee	40.00
10/22/2021	202100340	BABB, JENNA	Reimbursement: Prof development - Tuition- Term May 2021	1,000.00
10/22/2021	202100346	BABB, JENNA	Vision Reimbursement: Glasses	23.80
10/22/2021	202100347	BERGANKDV OUTSOURCED SERVICES LLC	Financial management and accounting services for Oct 2021	7,500.00
10/22/2021	202100345	CASEY, SEAN	Reimbursement: Trap - Clay Shooters	400.00
10/22/2021	202100353	CASEY-WOLF, THERESA	School Psychologist: 44.5 hrs @ \$95/hr	4,227.00
10/22/2021	202100344	CATUDIO, JON-CHRISTOPHER	"Reimbursement: PARTS FOR STUDY HALL DATA RELO and Parts For DIR. DODGE ASST, DATA"	61.75
10/22/2021	202100336	CITY OF WOODBURY	Water Usage: 8430 Woodbury Xing 8/30/21-9/30/21	186.14
10/22/2021	202100337	CITY OF WOODBURY	FY22 Water: 8460 Woodbury Xing 8/30/21-9/30/21	88.38
10/22/2021	202100338	CITY OF WOODBURY	FY22 Water: 8500 Woodbury Xing 8/30/21-9/30/21	253.88
10/22/2021	202100339	CITY OF WOODBURY	FY22 Water Usage: 8490 Woodbury Xing 08/30/2021- 09/30/2021	39.72
10/22/2021	202100335	COMCAST	FY22 Internet & Phone: Acct# 8772 10 577 0477541	359.68
10/22/2021	202100349	COMCAST 3396	FY22 Internet Acct# 931093396 (Oct 2021)	1,000.05
10/22/2021	202100341	GAJANETHARAN, NITHIYA	Reimbursement: FTC Supplies	1,276.52
10/22/2021	202100343	HANSEN, JEFFERY	Reimbursement: Volleyball Supplies for Senior Night	875.61
10/22/2021	202100358	ILLUMINATE EDUCATION INC	FastBridge Subscription - Renewal Annual Subscription	1,943.00

CHECK			INVOICE	
DATE	CHECK NUMBER	VENDOR	DESCRIPTION	AMOUNT
10/22/2021	202100357	INNOVATIVE OFFICE SOLUTIONS LLC	Office Supplies	806.41
10/22/2021	202100342	LOGAN, JAMES	"Reimbursement: Cross Country Supplies, Entry Fee and Subscription"	767.16
10/22/2021	202100348	METRO VOLLEYBALL OFFICIALS ASSOCIATION	Girls Volleyball JV/Varsity Official 10/15/21	208.00
10/22/2021	202100352	PLAYSCRIPTS, INC.	The Great Senior Class Poe-a-Thon and The Brothers Grimm Spectaculathon (one-act)	679.26
10/22/2021	202100356	POPP COMMUNICATIONS	FY22 Telephone Services Account Number: 10003837	59.35
10/22/2021	202100359	QUALITY LOCKSMITH SERVICE INC	"Labor to install bath privacy indicator privacy latches, rekey doors/file cabinets, drill file cab open and cut keys per request."	1,131.22
10/22/2021	202100354	RATWIK, ROSZAK & MALONEY, PA	Legal Fees: Sept 2021	962.40
10/22/2021	202100351	ROBERT ENGSTROM COMPANIES	Recurring Bill Lease Payment for Bldg D at 8500 Woodbury Crossing	8,632.54
10/22/2021	202100334	STUDENT ACHIEVEMENT MINNESOTA, LLC	Authorizer Fee	26,912.00
10/22/2021	202100350	WOODBURY CROSSING OFFICES, PLLP	Recurring Bill Rent	5,627.55
10/29/2021	202100367	FURTHER	Payroll accrual	894.57
10/29/2021	202100368	INTERNAL REVENUE SERVICE	Payroll accrual	451.02
10/29/2021	202100368	INTERNAL REVENUE SERVICE	Payroll accrual	8,686.09
10/29/2021	202100368	INTERNAL REVENUE SERVICE	Payroll accrual	7,730.45
10/29/2021	202100368	INTERNAL REVENUE SERVICE	Payroll accrual	1,807.99
10/29/2021	202100368	INTERNAL REVENUE SERVICE	Payroll accrual	7,730.45
10/29/2021	202100368	INTERNAL REVENUE SERVICE	Payroll accrual	1,807.99
10/29/2021	202100369	MID ATLANTIC TRUST COMPANY	Payroll accrual	658.00
10/29/2021	202100369	MID ATLANTIC TRUST COMPANY	Payroll accrual	1,066.00
10/29/2021	202100369	MID ATLANTIC TRUST COMPANY	Payroll accrual	1,857.00
10/29/2021	202100370	MINNESOTA DEPT OF REVENUE	Payroll accrual	71.96
10/29/2021	202100370	MINNESOTA DEPT OF REVENUE	Payroll accrual	4,413.01
10/29/2021	202100360	MN BCA	Background checks	100.00
10/29/2021	202100371	PERA	Payroll accrual	1,959.65
10/29/2021	202100371	PERA	Payroll accrual	63.41
10/29/2021	202100371	PERA	Payroll accrual	2,261.14
10/29/2021	202100371	PERA	Payroll accrual	178.55
10/29/2021	202100372	TEACHERS RETIREMENT ASSOCIATION	Payroll accrual	6,015.91
10/29/2021	202100372	TEACHERS RETIREMENT ASSOCIATION	Payroll accrual	402.10
10/29/2021	202100372	TEACHERS RETIREMENT ASSOCIATION	Payroll accrual	6,146.28
10/29/2021	202100246	MN UI FUND	Unemployment	2,655.00
11/02/2021	201901369	AMAZON	Credit Card Sept 2021	-2,514.40
11/02/2021	201901369	CARDMEMBER SERVICE	Credit Card Sept 2021	-1,125.39
11/02/2021	201901369	SURVEYMONKEY	Credit Card Sept 2021	-44.00
11/02/2021	201901369	TEACHER'S DISCOVERY	Credit Card Sept 2021	-463.02
11/02/2021	201901369	WOODBURY PARKS & RECREATION	Credit Card Sept 2021	-475.00
Totals for checks				350,528.95

				<b>Page 58</b>	
Batch	Post Date	Acct Nbr	Description	Amount	
21-00032	09/02/2021	01 A 122 00	FY21 FIN 419	54,445.04-	
			Totals for 21-00032	54,445.04-	
21-00033	09/30/2021	01 A 122 00	FY21 FIN 419	55,445.04	
			Totals for 21-00033	55,445.04	
21-00034	09/30/2021	50 R 005 000 000 000 092	Trust Interest Earnings - July-Sept 2021	12.84	
			Totals for 21-00034	12.84	
21-00035	09/30/2021	50 R 005 000 000 000 093	Rent Received from the School - July-Sep	136,790.64	
			Totals for 21-00035	136,790.64	
21-00036	10/31/2021	50 R 005 000 000 000 092	Building Co Interest	1.83	
			Totals for 21-00036	1.83	
21-00037	10/31/2021	01 R 005 000 000 000 092	Interest Deposit	33.14	
			Totals for 21-00037	33.14	
21-00038	10/31/2021	01 R 005 000 000 000 211	FY22 General Education Aid	184,664.91	
			Totals for 21-00038	184,664.91	
21-00039	10/31/2021	01 R 005 000 000 000 211	FY22 General Educaiton Aid	184,168.32	
21-00039	10/31/2021	01 A 121 00	FY21 General Educaiton Aid	119,073.94	
21-00039	10/31/2021	01 R 005 000 000 317 211	FY22 English Learner Cross Subsidy Aid	154.30	
			Totals for 21-00039	303,396.56	
21-00040	10/31/2021	01 R 005 000 000 372 071	FY22 MA IEP Services	696.53	
			Totals for 21-00040	696.53	
21-00041	10/31/2021	01 R 005 000 265 000 096	Blackbaud Giving Fund - Wells Fargo (ann	7.62	
21-00041	10/31/2021	01 R 005 000 265 000 096	Blackbaud Giving Fund - Best Buy (annual	14.00	
21-00041	10/31/2021	01 R 005 000 265 000 096	CAF America - US Bank (annual fund)	138.00	
21-00041	10/31/2021	01 R 005 000 265 000 096	Blackbaud Giving Fund - Ecolab (annual f	150.00	
21-00041	10/31/2021	01 R 005 000 265 000 096	Blackbaud Giving Fund - Best Buy (annual	14.00	
21-00041	10/31/2021	01 R 005 000 265 000 096	CAF America 3M (annual fund)	97.02	
21-00041	10/31/2021	01 R 005 000 265 000 096	CAF America 3M (annual fund)	97.02	
21-00041	10/31/2021	01 R 010 298 451 000 621	Cafe Zupas- Cheers for Volunteers - fund	187.61	
21-00041	10/31/2021	01 R 010 298 431 000 060	Volleyball gate 9/22	51.50	
21-00041	10/31/2021	01 R 010 298 432 000 060	Volleyball gate 9/22	51.50	
21-00041	10/31/2021	01 R 010 298 432 000 060	Volleyball gate 9/29	106.00	
21-00041	10/31/2021	01 R 010 298 431 000 060	Volleyball gate 9/29	106.00	
21-00041	10/31/2021	01 R 010 298 431 000 060	Volleyball gate 9/29	252.00	
21-00041	10/31/2021	01 R 010 298 432 000 060	Volleyball gate 9/29	252.00	
21-00041	10/31/2021	01 R 010 298 422 000 050	Music Tri-M participation fee	60.00	
21-00041	10/31/2021	01 R 010 258 000 000 050	Music - replacement Strings	18.00	
21-00041	10/31/2021	01 R 005 000 000 000 050	AP fees	135.00	
21-00041	10/31/2021	01 R 010 298 431 000 050	Volleyball participation fee	175.00	
21-00041	10/31/2021	01 R 010 298 443 000 050	FTC participation fee	175.00	
21-00041	10/31/2021	01 R 010 298 403 000 050	FLL First Lego participation fee	250.00	
21-00041	10/31/2021	01 R 010 298 441 000 050	Trap Team participation fee	276.00	
21-00041	10/31/2021	01 R 010 298 402 000 050	NHS participation fee	80.00	
21-00041	10/31/2021	01 R 010 298 402 000 050	NHS participation fee	100.00	
21-00041	10/31/2021	01 R 010 298 401 000 620	Student Council tshirt sales	5.00	

				<b>Page 59</b>	
Batch	Post Date	Acct Nbr	Description	Amount	
21-00041	10/31/2021	01 R 005 000 000 000 621	Planners	50.00	
			Totals for 21-00041	2,848.27	
21-00043	10/31/2021	01 R 005 000 265 000 096	United Way (Annual Fund)	975.00	
21-00043	10/31/2021	01 R 005 000 265 000 096	MightyCause (Annual Fund)	35.00	
21-00043	10/31/2021	01 R 010 298 443 000 050	FTC First Tech participation fee	525.00	
21-00043	10/31/2021	01 R 005 000 000 000 050	AP tests	300.00	
21-00043	10/31/2021	01 R 010 298 422 000 050	Music Tri-M participation fee	60.00	
21-00043	10/31/2021	01 E 005 105 000 000 305	Background check reimbursement	16.00	
21-00043	10/31/2021	01 R 010 298 431 000 060	Volleyball gate 10/15	266.08	
21-00043	10/31/2021	01 R 010 298 432 000 060	Volleyball gate 10/15	266.07	
21-00043	10/31/2021	01 R 010 298 401 000 621	Student Council- Concession sales at dan	155.00	
			Totals for 21-00043	2,598.15	
21-00044	10/18/2021	01 R 005 000 000 000 092	Charles Schwab - Interest Earned	2.06	
			Totals for 21-00044	2.06	
Total for Cash Receipts				632,044.93	

Batch	Post Date	Acct Nbr	Description	Amount
21-00010	07/30/2021	01 L 215 08	Insurances: July 2021	-894.34
21-00010	07/30/2021	01 L 215 12	Insurances: July 2021	894.34
Totals for 21-00010				0.00
Total for Journal Entries				0.00

## SERVICES AGREEMENT

**THIS SERVICES AGREEMENT** (“Agreement”) is made and entered into on October 20, 2021 (“Effective Date”), by and between Math and Science Academy, a Minnesota public charter school (“School”) and Judith Darling (“Service Provider”). The parties agree as follows:

**1. Services.** Service Provider will provide the following services for School (“Services”):

- Ensure payroll happens timely for the end of the month.
- Aid in processing invoices weekly until we get someone hired.
- Help organize or streamline processes to set up the new person for success.
- Assist with interview questions and sit on an interview team.

School agrees to answer questions and supply Service Provider with information reasonably necessary or advisable to perform the Services.

Both parties must agree to any changes in scope or nature of the Services in writing. School will only be required to pay for Services authorized by this Agreement; School will not pay for additional Services undertaken outside the scope of this Agreement without School’s consent.

**2. Fees and Expenses.** School will pay Service Provider on an hourly basis of \$125.00 per hour with total fees not to exceed \$13,750 over the term of the agreement without School’s prior written consent. Service Provider will invoice School monthly for hours incurred through the term of the service agreement. School will remit payment within thirty (30) days of receipt of invoice. School will not reimburse Service Provider for any expenses unless School approves the same in writing prior to the time they are incurred.

**3. Term and Termination.** The term of this Agreement will commence on the Effective Date and conclude on November 30<sup>th</sup>, 2021 or upon completion of the Services, whichever is earlier. Notwithstanding the other provisions of this section, either party may terminate this Agreement by providing written notice of no less than ten (10) business days. School will pay Service Provider for all Services performed through the date of termination.

**4. Confidentiality.** Each party acknowledges that in connection with this Agreement it may receive confidential or proprietary information of the other party. Each party shall hold such

confidential and proprietary information in strict confidence and shall not disclose it to any third party other than as expressly authorized by the disclosing party or as required to perform its obligations under this Agreement. Information in the public domain through no fault of the receiving party shall not be considered confidential for purposes of this Agreement.

**5. Non-Solicitation.** During the term of this Agreement and for one (1) year thereafter, neither party shall hire or otherwise directly solicit the services of any employee, contractor, or agent of the other party without the other party's prior written consent.

**6. Intellectual Property.** Materials that contain School's data, whether obtained by or generated by Service Provider as part of the Services, shall be School's exclusive property. Service Provider has no right to license or use any of School's intellectual property (including patents, copyrights, trademark, and trade secrets) other than in the scope of performing the Services or with School's express written consent.

**7. Relationship.** Service Provider is an independent contractor of School. This Agreement does not create an employment, agency, partnership, or joint venture relationship. Service Provider has neither the express nor implied authority to bind or represent School.

**8. Indemnification.** School (the "Indemnifying Party") will indemnify and hold harmless Service Provider (the "Indemnified Party") from and against any claim, loss, expense, cost, fees (including attorneys' fees) or judgment related to or arising out of any act or omission of Service Provider related to or arising out of this Agreement.

**9. Non-Exclusivity.** This Agreement does not create an exclusive relationship between the parties. Service Provider is free to offer and perform, and School is free to engage, services of the same or similar nature to the Services under this Agreement.

**10. Miscellaneous.** **(a)** Amendments or additions to this Agreement must be made in writing and signed by both parties. **(b)** This Agreement supersedes any and all prior understandings between the parties in relation to the subject matter hereof. **(c)** The undersigned individuals have legal authority to bind their respective legal entities. **(d)** This Agreement will inure to the benefit of and will be enforceable by the parties and their successors and assigns. **(e)** The failure of either party to insist on the strict performance of any provision of this Agreement or to exercise any right, power or remedy upon a breach will not constitute a waiver of that or any other provision of this Agreement. **(f)** A waiver on any one occasion will not be deemed to be a waiver for subsequent occasions. **(g)** The terms and conditions of this Agreement will survive termination of this Agreement to the full extent necessary for their enforcement. **(h)** If any of the covenants set forth in this Agreement are held to be invalid or unenforceable, the remaining parts will continue to be valid and enforceable. **(i)** All notices provided for in this

Agreement must be made in writing and will be deemed effective upon proof or confirmation of receipt. **(j)** This Agreement will be governed by the laws of the State of Minnesota without regard to its conflicts of laws provisions. **(k)** The parties hereby submit to the exclusive personal jurisdiction of the court seated in Ramsey County, Minnesota. **(l)** Neither party shall be considered in breach of this Agreement if the party is unable to perform due to any event beyond the party's control. **(m)** The captions and numbers in this Agreement are for convenience and reference only.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement effective as of the date set forth above.

**SERVICE PROVIDER**

**School**

\_\_\_\_\_  
By: Judith Darling, CPA (inactive)

\_\_\_\_\_  
By:

Its:

**Date:** 10/16/2021

**Date:**



***Unleashing education from convention'*** - is more than the MACS motto, it is a reminder of our purpose; our goals and it serves as a clarion **Call to Action.**

Dear Member,

In the last two years, public education has been pushed to its limits. “Educator” has become synonymous with “social worker,” “tech innovator,” “health expert,” and “political mediator” just to name a few terms. However, while traditional district schools in Minnesota have seen a drop in enrollment in the last year, Minnesota’s charters saw an increase. More than ever, students and families are wielding their public education choice, and many of them are choosing us.

We’ve seen why. By design, charter schools have the capacity to pivot and flow more easily. They meet students where they’re at in the moment and have committed themselves to genuinely responding to the needs of their communities. We’ve also witnessed the highest level of inter-charter communication and collaboration in memory. School leaders are now in the habit of sharing resources and leaning on each other for support. In fact, **Association membership has grown 20%** since the onset of the Pandemic. Thanks to your membership, we can make our Voice louder than ever.

In 2016, the MACS Board committed itself to decreasing the cost of membership as membership increased. Again, we have reduced membership dues for now the **sixth consecutive year.**

#### **2022 MEMBERSHIP DUES**

- Minimum Dues: **\$1,250.00** - 1.5% reduction from \$1,270.00
- Maximum Dues: **\$6,995.00** - .043% reduction from \$7,025.00
- Per Pupil Dues: **\$17.95** - 2.2% reduction from \$18.35

Since 2016 – 2017, because of the growth in members, our membership dues have decreased as follows:

- Minimum dues - from \$2,335.00 to \$1,250.00, a **decrease of \$1,085.00 or (-46.4%)**
- Maximum dues - from \$7,290.00 to \$6,995.00, a **decrease of \$295.00 or (-4.0%)**
- Per Pupil dues - from \$24.50 to \$17.95, a **decrease of \$6.55 or (-26.7%).**

Your school’s continued membership can help lower dues ever more, while contributing to support the Association’s public policy work on behalf of charter schools with state agencies and

the statehouse; expand the services available for school leaders, boards, and teachers; and work to communicate the visions, stories, and successes of charter schools to the broader Minnesota community.

**So, today I am asking your school to renew as an Association member for 2022.**

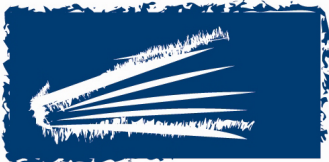
Thank you for the extraordinary work you and your staff continue to do. We have faith that charter schools will continue to be **the choice** that Minnesota's families want to make.

Sincerely,



Mike Swan  
Member Relations & Communications Director

Celebrating Chartering for **30** Years



MN ASSOCIATION OF  
CHARTER SCHOOLS

# MEMBERSHIP BENEFITS

## ADVOCACY

- The Public Policy Voice at the Capitol
- Charter School Day at the Capitol
- Legislative Updates and Action Alerts
- Charter School Representation on State Boards



## LEADERSHIP

- State Required Board Training
- Charter Leadership and Board Awards
- Human Resource Management Tools
- Charter Leadership and Compensation Reports



## COMMUNITY

- Quarterly Regional School Leaders Meeting
- New Charter Director Cohort
- Innovation Awards Luncheon
- Annual Meeting, Pioneer and Advocate Awards



## SERVICES

- Advanced Onsite Board Training
- Review of School Documents: Bylaws, Policies
- Discounted Re-Licensure Service for Teachers and Administrators
- Technical Assistance for Leaders



*“Unleashing education from convention”*

[mncharterschools.org](http://mncharterschools.org) 651.789.3090

# Why **MACS?**

In short - we ensure the **enduring vision** of Minnesota's **Charter School Movement**



MACS is **committed** to:

- Supporting education innovation
- Ensuring charter quality and accountability
- Equitable funding for charters
- Fostering community
- Equity for all students



MN ASSOCIATION OF  
CHARTER SCHOOLS

*Unleashing Education from Convention*

## Automatic Monthly Payment Withdrawal Direct Payment Authorization Form

We are pleased to offer you this service for paying your school's membership dues—the Direct Payment Plan. Your school can have your MACS Membership Dues deducted automatically from your school's checking or savings account on a monthly basis. And, your school won't have to change your present banking relationship to take advantage of this payment option.

**The Direct Payment Plan** will help you in several ways:

- It helps pay your school membership installments in a convenient and timely manner
- It helps better manage your cash flow
- It saves time—fewer checks to write and mail
- Your payments are always on time—it helps maintain good credit.
- It saves postage and paper.

**Here's how the Direct Payment Plan works:**

You authorize regularly scheduled payments to be made from your school's checking or savings account. Your payments will be made automatically on the specified day, and proof of payment will appear on your bank statement.

**All schools need to do is:**

1. Fill in your school name, financial institution name and location, and date.
2. Attach a voided check for verification of all financial institution information. If you are unable to attach the voided check, please fill in your account and routing number.
3. Be sure to have your authorized account signer sign the form.

### NOTICE

If you are already enrolled in a direct payment plan, you do not need to fill out the form unless there have been changes to your account (ie change in account number or change of banking institution)

**Please complete the information below for new account information or changes to an existing account**

I authorize the MN Association of Charter Schools (MACS) to initiate electronic debit entries for payment of our membership dues. I acknowledge that the origination of ACH transactions to my account must comply with the provisions of U.S. law

Date \_\_\_\_\_

FINANCIAL INSTITUTION NAME (PLEASE PRINT) \_\_\_\_\_

\_\_\_ CHECKING ACCOUNT (or) \_\_\_ SAVINGS ACCOUNT

ACCOUNT NUMBER AT FINANCIAL INSTITUTION \_\_\_\_\_

FINANCIAL INSTITUTION ROUTING NUMBER \_\_\_\_\_

FINANCIAL INSTITUTION CITY AND STATE \_\_\_\_\_

SCHOOL NAME \_\_\_\_\_

SIGNER (PRINT) \_\_\_\_\_ TITLE \_\_\_\_\_

SIGNATURE \_\_\_\_\_

IF YOU HAVE PREVIOUSLY SUBMITTED ACH INFORMATION, PLEASE LIST EFFECTIVE DATE FOR THE NEW ACCOUNT

\_\_\_\_\_



MN ASSOCIATION OF  
CHARTER SCHOOLS

*Unleashing education from convention*

## 2022 Associate Membership Dues Calendar Year Membership Form

### Membership Dues for January 1, 2022—December 31, 2022

School Name: Math & Science Academy

Pupil Count: 543 (MDE, October 2020)

2022 Dues: \$6,995.00

Per Pupil Dues: \$17.95

Minimum Dues: \$1,250.00

Maximum Dues: \$6,995.00

### Payment Plans *(Select a Plan)*

**Plan 1 - Automatic MONTHLY Payment Withdrawal (Ongoing Renewal):** \$582.92 (Based on 12 Months)

The school authorizes MACS to automatically renew membership annually and continue ACH payments **until the school provides written notification to MACS to cancel membership**. The school will receive an annual notice of next year's annual dues. Monthly payment withdrawals are made on the 10th of the month.

**Plan 2 - Automatic ANNUAL Payment Withdrawal (Ongoing Renewal):** \$6,995.00

The school authorizes MACS to automatically renew membership annually and continue ACH payments **until the school provides written notification to MACS to cancel membership**. Single payment withdrawal will be made upon receipt of membership form. The school will receive an annual notice of next year's annual dues.

**Starting on January 1, 2021, MACS will no longer accept checks for membership dues. As a cost-saving and safety measure, dues must be paid via ACH on an annual or monthly basis.**

### Authorization

School Director/Board Chair Name (Print): \_\_\_\_\_

School Director/Board Chair Signature: \_\_\_\_\_ Date: \_\_\_\_\_

### Send (1) Membership Dues Form, and (2) ACH Form to:

MN Association of Charter Schools  
161 St. Anthony Avenue, Suite 1000  
St. Paul, MN 55103

or

adelaide@mncharterschools.org

*For MACS Office use only:*

Date Rec'd: \_\_\_\_\_ Payment Type: \_\_\_\_\_ Transaction ID: \_\_\_\_\_



## 2020-21 Combined World's Best Workforce (WBWF) Summary and Achievement and Integration (A&I) Progress Report

Please use this template as an internal tool to gather information. Responses should be submitted electronically in the [Combined 2020-21 WBWF and A&I Annual Summary & Progress Report](#). You can copy your responses from this template into the electronic form.

**District or Charter Name:** Type response here

**Grades Served:** Type response here

**WBWF Contact:** Type response here

**A&I Contact:** Type response here

**Title:** Type response here

**Title:** Type response here

**Phone:** Type response here

**Phone:** Type response here

**Email:** Type response here

**Email:** Type response here

Did you have a Minnesota Department of Education (MDE) approved A&I plan implemented in the 2020-21 school year (SY)?

Yes       No

This report has three parts:

1. **WBWF:** Required for all districts/charters.
2. **A&I:** Required for districts that were implementing an MDE approved A&I plan during the 2020-21 SY. No charter schools should complete this section.
3. **Racially Identifiable School:** Required for districts that were implementing an MDE approved A&I plan for Racially Identifiable Schools during the 2020-21 SY. No charter schools should complete this section.

*Please ensure the WBWF leadership and A&I leadership collaborate within your district when completing this report.*

## World's Best Workforce

### Annual Report

MDE understands this past school year (2020-21) ended under unique circumstances due to the COVID-19 pandemic. Therefore, we are providing reporting options that reflect this disruption in your ability to appropriately report annual progress.

**WBWF Requirement:** For each school year, the school board must publish a report in the local newspaper, by mail or by electronic means on the district website.

**A&I Requirement:** Districts must post a copy of their A&I plan, a preliminary analysis on goal progress, and related data on student achievement on their website 30 days prior to the annual public meeting.

- Provide the direct website link to the district's WBWF annual report. If a link is not available, describe how the district disseminates the report to stakeholders.
- Provide the direct website link to the A&I materials.

### Annual Public Meeting

**These annual public meetings were to be held in the fall of each school year. Report on this measure for the 2020-21 school year.**

**WBWF Requirement:** School boards are to hold an annual public meeting to communicate plans for the upcoming school year based on a review of goals, outcomes and strategies from the previous year. Stakeholders should be meaningfully involved, and this meeting is to occur separately from a regularly scheduled school board meeting. This meeting was held in two parts on October 28<sup>th</sup> and November 11, 2021.

**A&I Requirement:** The public meeting for A&I is to be held at the same time as the WBWF annual public meeting.

- Provide the date of the school board annual public meeting to review progress on the WBWF plan and Achievement and Integration plan for the 2020-21 school year. N/A

### District Advisory Committee

**The District Advisory Committee should be in place at the start of the school year. Report on your membership list.**

**WBWF Requirement:** The district advisory committee must reflect the diversity of the district and its school sites. It must include teachers, parents, support staff, students, and other community residents. Parents and other community residents are to comprise at least two-thirds of advisory committee members, when possible. The district advisory committee makes recommendations to the school board.

Complete the list of your district advisory committee members for the 2020-21 school year. Expand the table to include all committee members. Ensure roles are clear (teachers, parents, support staff, students, and other community residents).



District Advisory Committee Members	Role in District	Are they part of the Achievement and Integration leadership team? (Mark X if Yes)
Adenike Chon	parent	
Cecelia Dodge	Superintendent	
Debra Fleischhacker	Education assistant	
Emily Graveen	counselor	
Kate Hinton	High School Principal	
Pauline Ho	parent	
Isaac Johnson	counselor	
Girish Jorapurkar	parent	
Lela Olson	Middle school principal	
Tom Thiogs	parent	
	student	
	student	
	student	
	student	
	student	
	student	

## Equitable Access to Excellent and Diverse Educators

*Staffing should be in place by the start of the 2020-21 school year. Report on your equitable access to excellent and diverse educators for the start of the 2020-21 school year.*

**WBWF Requirement:** WBWF requires districts and charters to have a process in place to ensure students from low income families, students of color, and American Indian students are not taught at disproportionate rates by inexperienced, out-of-field, and ineffective teachers. The legislation also requires that districts have strategies to increase access to teachers who reflect the racial and ethnic diversity of students.

While districts/charters may have their own local definitions, please note the definitions developed by Minnesota stakeholders during the Every Student Succeeds Act (ESSA) state plan development process:

- An **ineffective teacher** is defined as a teacher who is not meeting professional teaching standards, as defined in local teacher development and evaluation (TDE) systems.
- An **inexperienced teacher** is defined as a licensed teacher who has taught for three or fewer years.
- An **out-of-field teacher** is defined as a licensed teacher who is providing instruction in an area which he or she is not licensed.

The term “equitable access gap” refers to the difference between the rate(s) at which students from low income families, students of color, and American Indian students are taught by inexperienced, out-of-field, or ineffective teachers and the rate at which other students are taught by the same teacher types. This is not to be confused with the “achievement gap” (how groups of students perform academically); rather, “equitable access gap” is about which student groups have privileged or limited access to experienced, in-field and effective teachers.

Districts/charters are encouraged to monitor the distribution of teachers and identify equitable access gaps between and within schools, but they may also make comparisons to the state averages or to similar schools. It is important to note that some of the most significant equitable access gaps occur at the school and classroom level.

Districts/charters may also use other indicators of “effectiveness” such as teachers receiving stronger evaluations overall, teachers with strengths in particular dimensions of practice (e.g., culturally responsive practices), teachers certified by the National Board for Professional Teaching Standards, or teachers with demonstrated student growth and achievement results.

### Respond to the questions below.

Describe your process for ensuring students of color, American Indian students and students from low income families have equitable access to experienced, in-field, and effective teachers.

- How did the district examine equitable access data? ○ What data did you look at? ○ How frequently do you review the data?
  - Who was included in conversations to review equitable access data?

**Limit response to 200 words.**

*Our process for ensuring students of color, American Indian students, and students from low income is as follows: The district examined data on equitable access by first using our student information system to sort students by race/ethnicity into their classes, with teachers labeled as in-field and out of field. In 2020-2021 we had 15 teachers who were fully licensed and working in-field, and four teachers with out-of-field permissions. We then did a similar analysis with students sorted by race/ethnicity into their classes with teachers sorted by their years of teaching experience. Finally, we did not have any teachers that were found to be ineffective in 2020-2021, or we would have done a similar analysis. This review has only been conducted once annually at MSA. The administrators and the WBWF advisory group were included in the conversation. And the Board will be included in a conversation about this at our November 22 board meeting.*

*Our teachers go from first year teachers (2) to 32 years of experience (1) with an average of 10 years and a median of 7 years.*

- What strategies has the district initiated to improve student equitable access to experienced, in-field, and effective teachers?
  - What goal(s) do you have to reduce and eventually eliminate equitable access gaps?

**Limit response to 200 words.**

*MSA is a charter school with just one middle school and one high school. We have approximately 550 students in any given year, almost 50 of whom attend PSEO part time. So, almost all of our students essentially have all of our teachers, regardless of years of experience or in-field licensure. Based on all students' access to MSA teachers there is not a significant equitable access gap. One exception has been that it was common for some of our special education teachers to be working out-of-field or on some kind of limited license. And we have a disproportionate number of students of color in special education. MSA has worked hard to hire fully licensed and experienced teachers whenever possible, and to retain the teachers we have. The board set a goal of conducting a salary study with the goal of getting our teachers salaries more competitive. That work has now begun as of the writing of this report; and the administration will make recommendations to the board in the spring on steps to take to make progress on this goal.*

WBWF also requires districts and charters to examine student access to licensed teachers who reflect the racial and ethnic diversity of students. A growing body of research has demonstrated that all students benefit when they are taught by racially and ethnically diverse staff throughout their career, and students of color and indigenous students benefit even more. Consequently, working to increase teacher racial diversity is beneficial to all schools.

- Describe your efforts to increase the racial and ethnic diversity of teachers in your district.
  - Which racial and ethnic student groups are present in your district that are not yet represented in your licensed teacher staff? How many additional teachers of color and American Indian teachers would you need in order to reflect your student population? **Limit response to 200 words.**

*MSA has a task force focused on recruiting and retaining a more diverse workforce, with consideration of racial, ethnic, cultural, and other diversity (LGBTQ, etc.) and specifically around hiring teachers of color. We have a goal of hiring teachers of color to align with student demographics. Our screening and interview committees*

look for opportunities to interview candidates of color for teaching jobs. Our administrators do direct outreach to recruit teachers of color. (See the goals from our authorizer contract on the next page.) Our students are 48% White; 25% Asian; 20% Black or African American; 4% two or more races; 2% Latin; and .4% American Indian or Alaskan. We have one Latina teacher and one African American teacher. The rest identify as White. We need Asian teachers, specifically with Indian and Chinese heritage. We would need about 9 Asian teachers, 6 more Black teachers, and less than one American Indian teacher.

- What strategies has the district initiated to increase and retain teachers of color and American Indian teachers in the district? What goal(s) are you pursuing? **Limit response to 200 words.**

*In the past we have convened the task force for recruiting a diverse workforce, and we have asked the teachers of color on staff what support they need to make MSA their teaching home. Beginning in 2021-22 MSA is looking at the Association of Metropolitan School Districts' Reimagine Minnesota: Strategy D – Recruitment and Retention (of staff of color). <https://www.amsd.org/reimagine-d/> We are already doing 2 steps outlined in Phase 1: "A. encourage and recruit students to enter the profession" and "C Add questions related to cultural competence and racial consciousness in hiring interviews." The related goals we have in our authorizer contract are:*

- *The School will actively recruit and hire staff persons that reflect the school's racial demographics and hire licensed staff to make incremental progress towards matching the demographics of our school's student body, as publicly reported to MDE by July 1, 2022.*
- *100% of MSA instructional staff will participate in training in inclusive practices, implicit bias and culturally responsive teaching by the end of the 2021-22 school year.*

## Local Reporting of Teacher Equitable Access to Excellent and Diverse Educators Data

Districts are required to publicly report data on an annual basis related to student equitable access to teachers, including data on access for low-income students, students of color, and American Indian students to experienced, in-field, and effective teachers and data on all student access to racially and ethnically diverse teachers.

For this 2020-21 WBWF summary report submission, please check the boxes to confirm that your district publicly reported this data.

District/charter publicly reports data on an annual basis related to equitable teacher distribution, including data on access for low-income students, students of color, and American Indian students to effective, experienced, and in-field teachers.

District/charter publicly reports data on an annual basis related to student access to racially and ethnically diverse teachers.

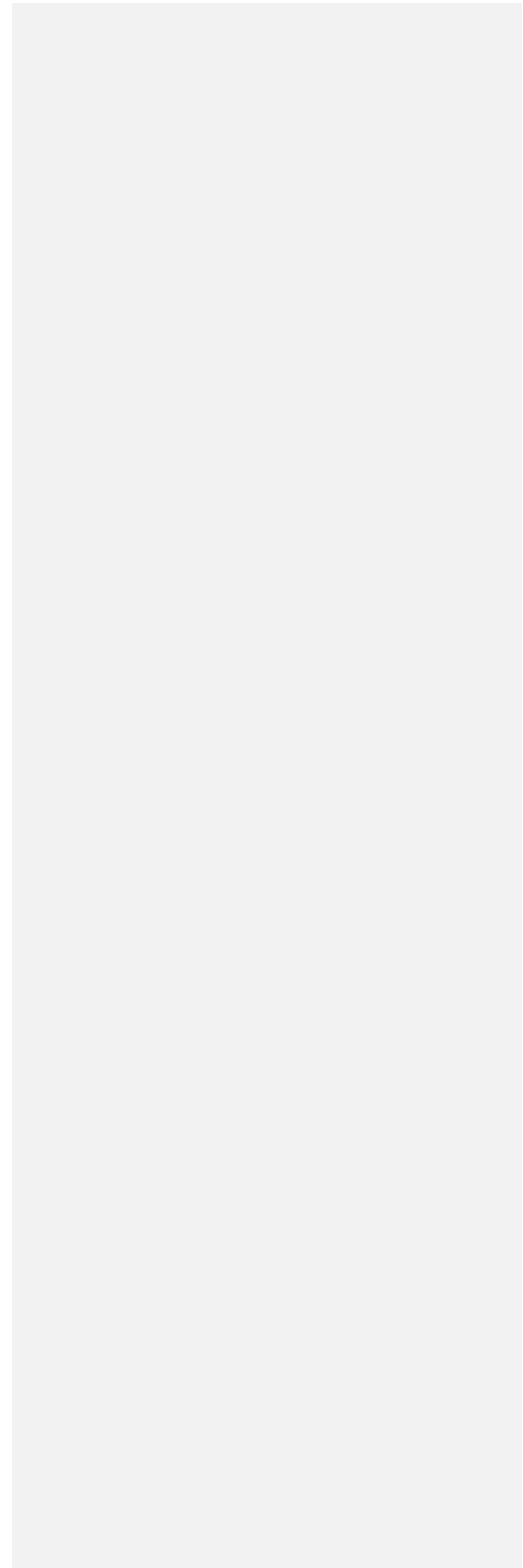
## Goals and Results

SMART goals are: specific and strategic, measurable, attainable (yet rigorous), results-based and time-based. Districts may choose to use the data profiles provided by MDE in reporting goals and results or other locally determined measures. Please fill out the table below with your specific SMART goals.



***All Students Ready for School***

Does your district/charter enroll students in Kindergarten? If no, please skip to the next goal.



Goal	Result	Goal Status
Provide the established SMART goal for the 2020-21 school year.	Provide the result for the 2020-21 school year that directly ties back to the established goal.  If unable to report a result because of disruptions due to COVID-19, please respond, "Unable to report."	<b><i>Check one of the following:</i></b> <input type="checkbox"/> On Track (multi-year goal) <input type="checkbox"/> Not On Track (multi-year goal) <input type="checkbox"/> Goal Met (one-year goal) <input type="checkbox"/> Goal Not Met (one-year goal) <input type="checkbox"/> Met All (multiple goals) <input type="checkbox"/> Met Some (multiple goals) <input type="checkbox"/> Met None (multiple goals)

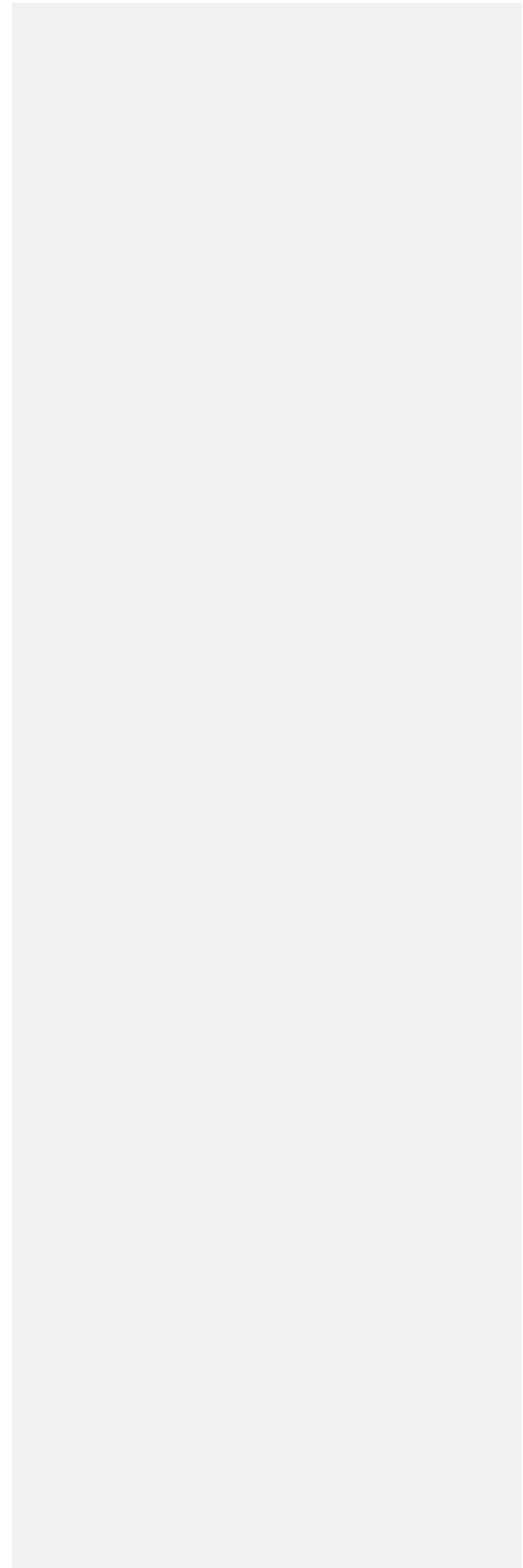
**Please describe to what extent, if any, the COVID-19 pandemic affected the quality of the data used to measure progress toward your SMART goal.** For example, if a small percentage of students participated in an assessment, please provide that participation rate and note that the low participation rate may affect data quality. If the pandemic did not affect the quality of the data used to measure progress, please type "N/A" as your answer.

**Narrative is required. 200-word limit.**

- What data have you used to identify needs in this goal area?
- How is this data disaggregated by student groups?
- What strategies are in place to support this goal area?

Type response here

*All Students in Third Grade Achieving Grade-Level Literacy*





Goal	Result	Goal Status
Provide the established SMART goal for the 2020-21 school year.	Provide the result for the 2020-21 school year that directly ties back to the established goal.	<p><b>Check one of the following:</b></p> <p><input type="checkbox"/> On Track (multi-year goal)</p> <p><input type="checkbox"/> Not On Track (multi-year goal)</p> <p><input type="checkbox"/> Goal Met (one-year goal)</p> <p><input type="checkbox"/> Goal Not Met (one-year goal)</p> <p><input type="checkbox"/> Met All (multiple goals)</p> <p><input type="checkbox"/> Met Some (multiple goals)</p> <p><input type="checkbox"/> Met None (multiple goals)</p>

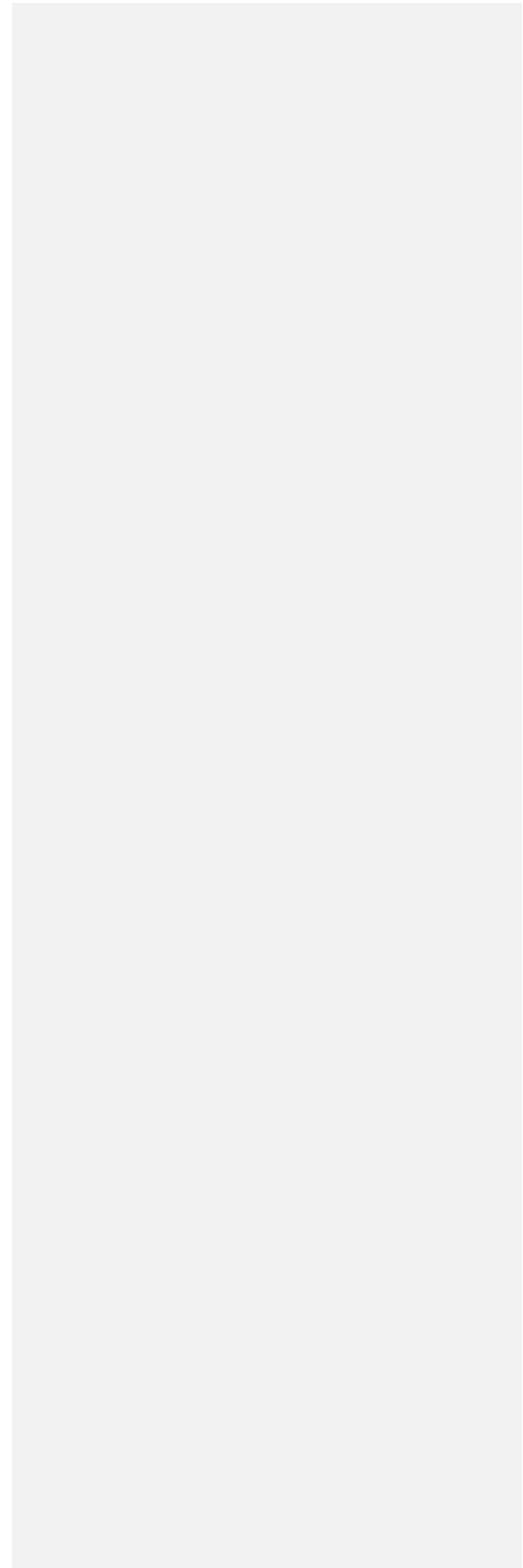
**Please describe to what extent, if any, the COVID-19 pandemic affected the quality of the data used to measure progress toward your SMART goal.** For example, if a small percentage of students participated in an assessment, please provide that participation rate and note that the low participation rate may affect data quality. If the pandemic did not affect the quality of the data used to measure progress, please type "N/A" as your answer.

**Narrative is required. 200-word limit.**

- What data have you used to identify needs in this goal area?
- How is this data disaggregated by student groups?
- What strategies are in place to support this goal area?

*MSA is a public charter school serving students in grades 6-12.*

*Close the Achievement Gap(s) Between Student Groups*



Goal	Result	Goal Status
<p>By the conclusion of 2023, schoolwide and student group <b>reading proficiency</b> on the MCA will be no greater than 3.5% for each student group publicly reported by MDE in 2021.</p> <p>By the conclusion of 2023, schoolwide and student group <b>math proficiency</b> on the MCA will be no greater than 3.5% for each student group publicly reported by MDE in 2021.</p>	<p>MSA's 2020-21 data shows backsliding on MCA reading and math proficiency for students of color. Note, MCAs were not given in 2019-20 due to the pandemic. In reading proficiency, the gap widened for Black students. In math, proficiency rates for white and black students dropped significantly from 2018-19, but the gap widened for Black students. In 2018-19 the gap between white and black students' rates of proficiency was about 20 points. In 2020-21 it was 30 points.</p> <p>Met or exceeded proficiency, Reading:</p> <p>2020-21/2018-19</p> <p>White 89.2%/87.4%</p> <p>Asian 85.7%/87.7%</p> <p>Black 57.3%/68%</p> <p>Met or exceeded proficiency, Math:</p> <p>2020-21/2018-19</p> <p>White 66.4%/80.2%</p> <p>Asian 80.5%/80.3%</p> <p>Black 42.9%/66%</p>	<p><b>Check one of the following:</b></p> <p><input type="checkbox"/> On Track (multi-year goal)</p> <p><input checked="" type="checkbox"/> Not On Track (multi-year goal)</p> <p><input type="checkbox"/> Goal Met (one-year goal)</p> <p><input type="checkbox"/> Goal Not Met (one-year goal)</p> <p><input type="checkbox"/> Met All (multiple goals)</p> <p><input type="checkbox"/> Met Some (multiple goals)</p> <p><input type="checkbox"/> Met None (multiple goals)</p>

Please describe to what extent, if any, the COVID-19 pandemic affected the quality of the data used to measure progress toward your SMART goal. For example, if a small percentage of students participated in an assessment, please provide that participation rate and note that the low participation rate may affect data quality. If the pandemic did not affect the quality of the data used to measure progress, please type "N/A" as your answer.

Narrative is required. 200-word limit.

- What data have you used to identify needs in this goal area? How is this data disaggregated by student groups?
- What strategies are in place to support this goal area?

*The rate of MSA student participation in MCA testing was down from 100% in 2018-19 to 82% in 2020-21. Students were also on distance learning, and were not as engaged in learning as they were when they were in person. Teachers reported losing touch with many students over the pandemic including leading up to testing and during testing.*

*MSA has also used attendance data, benchmark assessment data (Fastbridge) and grades to identify needs in this area. For the 2021-22 school year a system of academic intervention is in place to address this goal area, as well as efforts to build staff capacity to engage in culturally responsive teaching. Culturally responsive pedagogy training was provided in 2019-20. Student support team, check and connect, and advisory group meetings are in place, as well as conferencing and extra help with teachers. There is a 9<sup>th</sup> grade seminar class to support 9<sup>th</sup> graders new to MSA. We have a system of Positive Behavioral Interventions and Supports implemented fully in middle school and partially in high school. Other interventions available:*

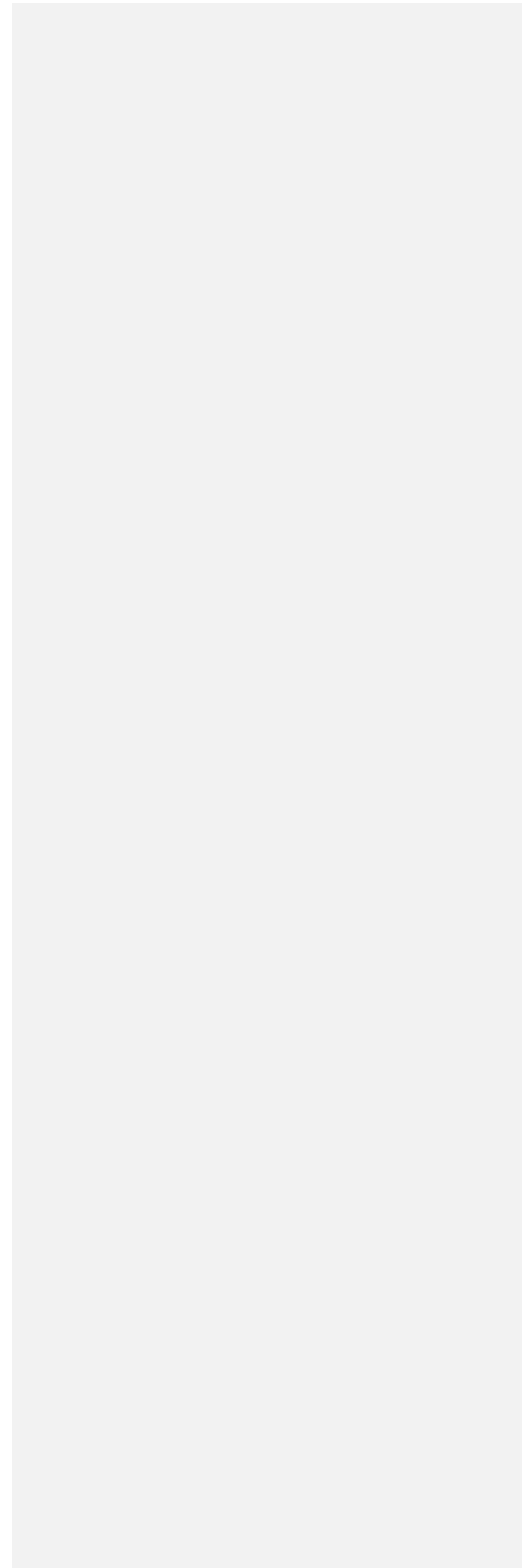
- *Math department implemented new curriculum for the 2020-2021 school year*
- *Professional development task force*
- *All Juniors, and Seniors are individually counseled on academic progress by academic counselor*
- *Tutor.com availability*
- *NHS Tutoring*
- *Recruiting Diverse Staff taskforce*

**All Students Career and College-Ready by Graduation**

Goal	Result	Goal Status
<p>Each year 2021-2023, a minimum of 80% of 10<sup>th</sup> grade students will take the <b>PSAT</b>, and a minimum of 80% will meet or exceed the benchmark for both ERW and Math.</p> <p>Each year, 2021-2023 a minimum of 85% of 11<sup>th</sup> grade students will take the <b>PSAT</b>, and a minimum of 85% will meet or exceed the benchmark for both ERW and Math.</p> <p>Each year 2021-2023, a minimum of 90% percent of students taking the <b>ACT</b> will meet or exceed the college readiness benchmark for English and Biology.</p> <p>Each year 2021-2023, a minimum of 85% percent of students taking the <b>ACT</b> will meet or exceed the college readiness benchmark for Algebra and Social Studies.</p> <p>85% of MSA seniors are ready for college-level coursework in English, Science, Math, and Social Studies as measured by the <b>ACT</b> test and reported on the College Readiness Letter received by MSA</p>	<p>Each year, about 3.5 million students across the nation take the <b>PSAT</b> test. Its goal is to assess student’s readiness for college and those students who score exceptionally well may be considered for the National Merit Scholarship. MSA had two students qualify as Semifinalists for the National Merit Scholarships. MSA’s results for the PSAT follow.</p> <p>11th grade students in the area of <b>ERW: (Evidence-based Reading and Writing):</b></p> <ul style="list-style-type: none"> <li>The average score was 588 on a scale of 160 to 760.</li> <li>92% of MSA students met the ERW Benchmark.</li> </ul> <p><b>11th grade students in the area of Math:</b></p> <ul style="list-style-type: none"> <li>The average score was 568 on a scale of 160 to 760.</li> <li>79% of MSA students met the Math Benchmark.</li> </ul> <p>Selection Index for 11th grade students:</p> <ul style="list-style-type: none"> <li>The average score was 1156 on a</li> </ul>	<p><i>Check one of the following:</i></p> <p><input type="checkbox"/> On Track (multi-year goal)</p> <p><input type="checkbox"/> Not On Track (multi-year goal)</p> <p><input type="checkbox"/> Goal Met (one-year goal)</p> <p><input type="checkbox"/> Goal Not Met (one-year goal)</p> <p><input type="checkbox"/> Met All (multiple goals)</p> <p><input checked="" type="checkbox"/> Met Some (multiple goals)</p> <p>Met all but one <b>PSAT</b> goal and fell short by only 1%. We fell short of our ACT benchmark for all subjects other than English.</p> <p><input type="checkbox"/> Met None (multiple goals)</p>

**Commented [1]:** @egraveen@mnmsa.org would you please add some basic ACT results to this table, per the goals?  
\_Assigned to Emily Graveen\_

**Commented [2R1]:** I believe I have added the information for the ACT. Please let me know if there is anything else.



	<p>scale of 320 to 1520.</p> <ul style="list-style-type: none"> <li>• 79% of MSA students met both Benchmarks.</li> </ul> <p>10th grade students in the area of <b>ERW</b>: (Evidence-based Reading and Writing):</p> <ul style="list-style-type: none"> <li>• The average score was 577 on a scale of 160 to 760.</li> <li>• 91% of MSA students met the ERW Benchmark.</li> </ul> <p>10th grade students in the area of <b>Math</b>:</p> <ul style="list-style-type: none"> <li>• The average score was 573 on a scale of 160 to 760.</li> <li>• 84% of MSA students met the Math Benchmark. 0</li> </ul> <p>Selection Index for 10th grade students:</p> <ul style="list-style-type: none"> <li>• The average score was 1150 on a scale of 320 to 1520.</li> </ul>	
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- 84% of MSA students met both Benchmarks.

**ACT College Readiness Results**

51 students took the

Benchmarks:

English Benchmark: 9

Math Benchmark: 80



	Reading: 80% Science: 76% Met all 4 Benchmarks: 69%  88% of students met at least a 3 or 4 on the College Readiness Benchmarks by Core College Curriculum Status on the ACT.	
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Please describe to what extent, if any, the COVID-19 pandemic affected the quality of the data used to measure progress toward your SMART goal. For example, if a small percentage of students participated in an assessment, please provide that participation rate and note that the low participation rate may affect data quality. If the pandemic did not affect the quality of the data used to measure progress, please type "N/A" as your answer.

**Narrative is required. 200-word limit.**

- What data have you used to identify needs in this goal area?
- How is this data disaggregated by student groups?
- What strategies are in place to support this goal area?

Type response here

**Commented [3]:** @egraveen@mnmsa.org @khinton@mnmsa.org any narrative you can suggest here?

**All Students Graduate**

Goal	Result	Goal Status
Each year 2020-2023, at least 95% of 12 <sup>th</sup> grade students will graduate.	Provide the result for the 2020-21 school year that directly ties back to the established goal.	<p><b>Check one of the following:</b></p> <p><input type="checkbox"/> On Track (multi-year goal)</p> <p><input type="checkbox"/> Not On Track (multi-year goal)</p> <p><input type="checkbox"/> Goal Met (one-year goal)</p> <p><input type="checkbox"/> Goal Not Met (one-year goal)</p> <p><input type="checkbox"/> Met All (multiple goals)</p> <p><input type="checkbox"/> Met Some (multiple goals)</p> <p><input type="checkbox"/> Met None (multiple goals)</p>

**Commented [4]:** @egraveen@mnmsa.org @khinton@mnmsa.org MDE shows 2019-20 grad rate, but not 2020-21. Do we know it?  
\_Assigned to Emily Graveen\_

**Please describe to what extent, if any, the COVID-19 pandemic affected the quality of the data used to measure progress toward your SMART goal.** For example, if a small percentage of students participated in an assessment, please provide that participation rate and note that the low participation rate may affect data quality. If the pandemic did not affect the quality of the data used to measure progress, please type "N/A" as your answer.

**Narrative is required. 200-word limit.**

- What data have you used to identify needs in this goal area?
- How is this data disaggregated by student groups?
- What strategies are in place to support this goal area?

*MSA's graduation rate has always been 90% or higher, but has been lower in pandemic school years: 92.9% in 2019, 91.9% in 2020. 2020-21 \_\_\_? White students 93%, Our numbers are too small to use the data on the MDE Report Card so we need to analyze our student data in-house.*

## 2020-21 Achievement and Integration (A&I) Progress Report

Once they are approved by MDE, Achievement and Integration (A&I) plans are in effect for three years. At the end of the third year, the commissioner must determine if districts met each goal in their approved plans ([Minn. Stat. § 124D.862, subd. 8](#)).

In order to do this, each district is asked to provide information in this A&I progress report indicating whether or not each of their plan goals is on track. The information you submit will also be used to provide ongoing support for your A&I efforts. You will be able to indicate where disruptions from COVID-19 required you to change how you implemented your A&I strategies or made collecting data to document progress toward your goals complicated or impossible.

Districts with one or more racially identifiable schools will also submit progress reports to verify whether 202021 A&I plan goals for each of those schools were on track.

Districts that don't meet plan goals after three years are to consult with the commissioner on improvement plans and use up to 20% of their annual A&I revenue to fund improvement strategies—strategies that will make it more likely for a district to meet their new A&I goals (Minn. Stat. § 124D.862, subd. 8).

Please ensure your Achievement and Integration leadership team collaborates when completing this report.

### This progress report has two parts:

1. **Achievement and Integration:** Required for all districts that were implementing an MDE approved Achievement and Integration plan during the 2020-21 SY.
2. **Racially Identifiable School (RIS):** Required for districts that were implementing an MDE approved Achievement and Integration plan for Racially Identifiable Schools during the 2020-21 SY.

*MDE understands this past school year (2020-21) brought on unique circumstances due to the COVID-19 pandemic. Therefore, we are providing reporting options that reflect this disruption in your ability to appropriately report annual progress.*

**\*Please use this template as an internal tool to gather information. Responses should be submitted electronically in the [Combined 2020-21 WBWF and A&I Annual Summary & Progress Report](#). You can copy your responses from this template into the electronic form.**

## Achievement and Integration

**District Name:**

**A and I Contact:**

**Title:**

**Phone:**

**Email:**

***Annual Public Reporting***

**A&I Requirement:** Districts must post a copy of their A&I plan, a preliminary analysis on goal progress, and related data on student achievement on their website 30 days prior to the annual public meeting.

- Provide the direct website link to the district's WBWF annual report. If a link is not available, describe how the district disseminates the report to stakeholders.
- Provide the direct website link to the A&I materials.

***Annual Public Meeting***

**A&I Requirement:** The public meeting for A&I is to be held at the same time as the WBWF annual public meeting.

- Provide the date of the school board annual public meeting to review progress on the WBWF plan and Achievement and Integration plan for the 2020-21 school year.

**Achievement and Integration Goal 1**

Goal Statement	Achievement or Integration Goal?	Baseline	Actual Result (2020-21 SY)	On Track?
Copy the SMART goal statement from your plan implemented in the 2020-21 SY.	Check one of the following: <input type="checkbox"/> Achievement Goal <input type="checkbox"/> Integration Goal <input type="checkbox"/> Teacher Equity	Copy the baseline starting point from your plan implemented in the 2020-21 SY.	Provide the result for the 2020-21 school year that directly ties back to the established goal.  If unable to report a result because of disruptions due to COVID-19, please respond, "Unable to report."	<b>Check one of the following:</b> <input type="checkbox"/> On Track <input type="checkbox"/> Not on Track <input type="checkbox"/> Goal Met <input type="checkbox"/> Unable to Report

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**Narrative is required. 200-word limit.**

- What data have you used to identify needs in this goal area?
- How is this data disaggregated by student groups?
- What strategies are in place to support this goal area?

Type response here

**Achievement and Integration Goal 2**

Goal Statement	Achievement Integration Goal?	or Baseline	Actual Result (2020- 21 SY)	On Track?
Copy the SMART goal statement from your plan implemented in the 2020-21 SY.	Check one of the following:  <input type="checkbox"/> Achievement Goal <input type="checkbox"/> Integration Goal <input type="checkbox"/> Teacher Equity	Copy the baseline starting point from your plan implemented in the 2020-21 SY.	Provide the result for the 2020-21 school year that directly ties back to the established goal.  If unable to report a result because of disruptions due to COVID-19, please respond, "Unable to report."	Check <b>one</b> of the following:  <input type="checkbox"/> On Track <input type="checkbox"/> Not on Track <input type="checkbox"/> Goal Met <input type="checkbox"/> Unable to Report

Adopted: \_\_\_\_\_

MSBA/MASA Model Policy 612.1

Orig. 1996

Revised: \_\_\_\_\_

Rev. 2016

## **612.1 DEVELOPMENT OF PARENT AND FAMILY ENGAGEMENT POLICIES FOR TITLE I PROGRAMS**

***[Note: This policy reflects recent federal statutory changes made by the Every Student Succeeds Act (ESSA) which require school districts and schools to meet with parents and jointly develop parent and family engagement policies at both a district wide and school building level. This policy lists the required components of the parent and family engagement policies described herein and serves as a framework for their development. The policies and these components are mandatory in order for the school district to receive federal funds under this program.]***

### **I. PURPOSE**

The purpose of this policy is to encourage and facilitate involvement by parents of students participating in Title I in the educational programs and experiences of students. The policy shall provide the framework for organized, systematic, ongoing, informed, and timely parental involvement in relation to decisions about the Title I services within the school district. The involvement of parents by the school district shall be directed toward both public and private school children whose parents are school district residents or whose children attend school within the boundaries of the school district.

### **II. GENERAL STATEMENT OF POLICY**

- A. The policy of the school district is to plan and implement, with meaningful consultation with parents of participating children, programs, activities, and procedures for the engagement of parents and families in its Title I programs.
- B. The policy of the school district is to fully comply with 20 U.S.C. § 6318 which requires the school district to develop jointly with, agree upon with, and distribute to parents of children participating in Title I programs written parent and family engagement policies.

### **III. DEVELOPMENT OF DISTRICT LEVEL POLICY**

The school board will direct the administration to develop jointly with, agree upon with, and distribute to parents and family members of participating children a written parent and family engagement policy that will be incorporated into the school district's Title I plan. The policy will establish the expectations for meaningful parent and family involvement and describe how the school district will:

- A. Involve parents and family members in the joint development of the school district's Title I plan and the development of support and improvement plans;
- B. Provide the coordination, technical assistance, and other support necessary to assist and build the capacity of all participating schools within the school district in planning and implementing effective parent and family involvement activities to improve student academic achievement and school performance, which may include meaningful consultation with employers, business leaders, and philanthropic organizations, or individuals with expertise in effectively engaging parents and family members in education;



- C. Coordinate and integrate parent and family engagement strategies with similar strategies, to the extent feasible and appropriate, with other relevant federal, state, and local laws and programs;
- D. Conduct, with the meaningful involvement of parents and family members, an annual evaluation of the content and effectiveness of the parent and family engagement policy in improving the academic quality of the schools served, including identifying barriers to greater participation by parents in parental involvement activities (with particular attention to parents who are economically disadvantaged, disabled, have limited English proficiency, have limited literacy, or who are of a racial or ethnic minority background); the needs of parents and family members to assist with the learning of their children, including engaging with school personnel and teachers; and strategies to support successful school and family interactions;
- E. Use the findings of such evaluations to design evidence-based strategies for more effective parental involvement and to revise, if necessary, the district-level and school-level parent and family engagement policies; and
- F. Involve parents in the activities of the schools, which may include establishing a parent advisory board comprised of a sufficient number and representative group of parents or family members served by the school district to adequately represent the needs of the population served by the school district for the purposes of developing, revising, and reviewing the parent and family engagement policy.

#### **IV. DEVELOPMENT OF SCHOOL LEVEL POLICY**

The school board will direct the administration of each school to develop (or amend an existing parental involvement policy) jointly with, and distribute to, parents and family members of participating children a written parent and family engagement policy, agreed upon by such parents and families, that shall describe the means for carrying out the federal requirements of parent and family engagement. Parents shall be notified of the policy in an understandable and uniform format and, to the extent practicable, provided in a language the parents can understand. Such policy shall be made available to the local community and updated periodically to meet the changing needs of parents and the school.

- A. The policy will describe the means by which each school with a Title I program will:
  - 1. Convene an annual meeting, at a convenient time, to which all parents of participating children shall be invited and encouraged to attend, to inform parents of their school's participation in Title I programs, and to explain to parents of participating children the program, its requirements, and their right to be involved;
  - 2. Offer a flexible number of meetings, such as meetings in the morning or evening, and may provide with Title I funds transportation, child care, or home visits, as such services relate to parental involvement;
  - 3. Involve parents in an organized, ongoing, and timely way in the planning, review, and improvement of the parental involvement programs, including the planning, review, and improvement of the school parent and family engagement policy and the joint development of the school-wide program plan, except that if a school has in place a process for involving parents in the joint planning and design of the school's programs, the school may use that process, if such process includes an adequate representation of parents of

participating children;

4. Provide parents of participating children with: timely information about Title I programs; a description and explanation of the curriculum in use at the school, the forms of academic assessment used to measure student progress, and the achievement levels of the challenging state academic standards; if requested by parents, opportunities for regular meetings to formulate suggestions and to participate, as appropriate, in decisions relating to the education of their children, and respond to any such suggestions as soon as practicably possible; and
  5. If the school-wide program plan is not satisfactory to the parents of participating children, submit any parent's comments on the plan when it is submitted to the school district.
- B. As a component of this policy, each school shall jointly develop with parents a school/parent compact which outlines how parents, staff, and students will share the responsibility for improved student academic achievement and the means by which the school and parents will build and develop a partnership to help children achieve the state's high standards. The compact shall:
1. Describe the school's responsibility to provide high-quality curriculum and instruction in a supportive and effective learning environment that enables participating students to meet state student academic achievement standards;
  2. Describe the ways each parent will be responsible for supporting his or her child's learning by volunteering in his or her child's classroom and participating, as appropriate, in decisions relating to his or her child's education and use of extracurricular time.
  3. Address the importance of communication between teachers and parents on an on-going basis through the use of:
    - a. Annual parent-teacher conferences to discuss the compact and the child's achievement;
    - b. Frequent progress reports to the parents; and
    - c. Reasonable access to staff, opportunities to volunteer, participate in the child's class, and observe in the child's classroom.
    - d. Ensuring regular two-way, meaningful communication between family members and school staff and, to the extent practicable, in a language that family members can understand.
- C. To ensure effective involvement of parents and to support a partnership among the school, parents, and community to improve student academic achievement, the policy will describe how each school and the school district will:
1. Provide assistance to participating parents in understanding such topics as the state's academic content standards and state academic achievement standards, state and local academic assessments, Title I requirements, and how to monitor a child's progress and work with educators to improve the achievement of their children;
  2. Provide materials and training to assist parents in working with their children

to improve their children's achievement, such as literacy training and using technology, as appropriate, to foster parental involvement;

3. Educate school staff, with the assistance of parents, in the value and utility of contributions of parents and in how to reach out to, communicate with, and work with parents as equal partners, implement and coordinate parent programs, and build ties between parents and school;
  4. Coordinate and integrate parental involvement programs and activities with other federal, state, and local programs, including public preschool programs, and conduct other activities, such as parent resource centers, that encourage and support parents in more fully participating in the education of their children to the extent feasible and appropriate;
  5. Ensure, to the extent practicable, that information about school and parent meetings, programs, and activities is sent to the parents of participating children in a format and, to the extent practicable, in a language the parents can understand; and
  6. Provide such other reasonable support for parental involvement activities as requested by parents.
- D. The policy will also describe the process to be taken if the school district and school choose to:
1. Involve parents in the development of training for school staff to improve the effectiveness of such training;
  2. Provide necessary literacy training with funds received under Title I programs if all other funding has been exhausted;
  3. Pay reasonable and necessary expenses associated with parental involvement activities, including transportation and child care costs, to enable parents to participate in school-related meetings and training sessions;
  4. Train parents to enhance the involvement of other parents;
  5. Arrange meetings at a variety of times or conduct in-home conferences between teachers or other educators, who work directly with participating children, and parents who are unable to attend such conferences at school in order to maximize parental involvement and participation in school-related activities;
  6. Adopt and implement model approaches to improving parental involvement;
  7. Develop appropriate roles for community-based organizations and business in parental involvement activities; and
  8. Establish a district-wide parent advisory council to provide advice on all matters related to parental involvement in Title I programs.
- E. To carry out the requirements of parent and family engagement, the school district and schools, to the extent practicable, will provide opportunities for the informed participation of parents and family members (including parents and family members who have limited English proficiency, parents and family members with disabilities,

and parents and family members of migratory children), including providing information and school reports in a format and, to the extent practicable, in a language that is understandable by the parents.

- F. The school district and each school shall inform parents and parent organizations of the existence of family engagement in education programs.

The policies will be updated periodically to meet the changing needs of parents and the school.

**Legal References:** 20 U.S.C. § 6318 (Parent and Family Engagement)

**Cross References:**

Building and Grounds Report, November 22, 2021

### Maintenance

After having retired Maintenance consultant Paul Esparza's position posted for over a month, with zero qualified applicants, we've implemented an alternative plan. Starting November 1, Study Hall Monitor Kai Catudio has taken on additional duties of coordinating the school's maintenance. Mr. Catudio has a great, well-rounded background that lends well to the coordination/management aspects of this work. He's got all the tasks organized in a project management system already and has been a quick study with the tricky aspects of MSA, such as quirky automatic toilets and urinals, complex HVAC systems, and a plethora of light bulbs, furnace filters, and paper towel dispensers. And since he is directly responsible for students in study hall for most of the day, he's got a small crew of three part-time people he can deploy to do the actual work, since his first priority is his students. Mr. Cunningham is already working at MSA in the traffic circle at pick up and drop off, as well as working as a lunchroom attendant in Building A. So, he is available to do light maintenance tasks in between these obligations. Mr. Bobby Brooks is new to us and will be our primary snow-blower. He's willing to help out in other areas and has already picked up a couple of shifts in Building A's lunch room. Rich Kaup was Paul's former assistant, and he's the third member of the maintenance crew. He brings institutional knowledge, and proximity, as his back yard overlooks our school. While none of these people were the right people to the job as posted, this creative approach seems to be working, so far.

### Landscaping

We had a wonderful group of families and staff come out to help for two different fall landscaping cleanup days. It was great, especially to see many NEW MSA families, and to have board member Mrs. Cardenas and her husband, as well as board member Mr. Eng and his son. While things certainly looked a lot better when we finished, it is clear to me that there's a lot more to do and to maintain than a few volunteers can do a couple of times a year.

And you've noticed that the area around the big MSA sign has been completely re-done. Overgrown plants were removed. New plans were planted. The sign was resurfaced and the light repaired. This was completed by Evan Kloncz, MSA student, as his Eagle Scout project.

### Areas of Concern

We must replace most, if not all of the exterior doors on A. They have large gaps, big enough to let in critters and let out way too much heat, especially with heating costs expected to rise substantially this year. It's been hard to get to this as there are so many competing priorities. Things we have no budget to do, that really should be done: landscaping, window-washing.

Shout out to our student parking lot attendants:

Daniel Musherure

Andy Phu

[Helena Yiangou](#)

ITEM 14.F

## 2021 Interim Executive Director's Evaluation Survey (Community)

The time has come to evaluate our Interim Executive Director and our Assistant Directors. One of the parts of the evaluation includes collecting input and comments from the staff and community based on specific goals and standards. Thank you so much for your anonymous input.

Upon reflection over the last school year, please rate the Interim Executive Director according to the following indicators:

1: Indicates a **Need for Improvement** where the Interim Executive Director is not meeting expectations.

2: Indicates a **Proficient** ranking where the Interim Executive Director regularly meets expectations and is doing an acceptable job.

3: Indicates a **Superior** ranking where the Interim Executive Director has gone above and beyond expectations.

**Does Not Apply:** If you have not observed evidence to be able to answer the question, please select this answer.

**Comments:** Please provide examples to help document specific indicators, especially when you have selected Superior or Needs Improvement.

### Question Title

1. The MSA Interim Executive Director is available and accessible to MSA parents and guardians.

1. Needs Improvement

2. Proficient

3. Superior

Does Not Apply

Comments:

### Question Title

2. The MSA Interim Executive Director communicates clearly.

1. Needs Improvement

2. Proficient

3. Superior

Does Not Apply

Comments:

**Question Title**

3. The MSA Interim Executive Director follows through on tasks and discussion.

1. Needs Improvement

2. Proficient

3. Superior

Does Not Apply

Comments:

**Question Title**

4. The MSA Interim Executive Director responds to my concerns.

1. Needs Improvement

2. Proficient

3. Superior

Does Not Apply

Comments:

**Question Title**

5. The MSA Interim Executive Director treats all students fairly.

1. Needs Improvement

2. Proficient

3. Superior

Does Not Apply

Comments:

**Question Title**

6. The MSA Interim Executive Director solicits feedback from the school community.

1. Needs Improvement

2. Proficient

3. Superior

Does Not Apply

Comments:

**Question Title**

7. The MSA Interim Executive Director acts on feedback from the school community.

1. Needs Improvement

2. Proficient

3. Superior

Does Not Apply

Comments:

**Question Title**

8. The MSA Interim Executive Director promotes high expectations for all teachers, administrators, administrative staff and EAs.

1. Needs Improvement

2. Proficient

3. Superior

Does Not Apply

Comments:

**Question Title**

9. The MSA Interim Executive Director works to improve my student's educational opportunities.

1. Needs Improvement

2. Proficient

3. Superior

Does Not Apply

Comments:

**Question Title**

10. The MSA Interim Executive Director understands current MSA policies and procedures.

1. Needs Improvement

2. Proficient

3. Superior

Does Not Apply

Comments:

**Question Title**

11. The MSA Interim Executive Director implements MSA policies and procedures in an equitable fashion.

1. Needs Improvement

2. Proficient

3. Superior



Does Not Apply

Comments:

**Question Title**

12. The Interim Executive Director has made progress towards implementing a positive school culture.

1. Needs Improvement

2. Proficient

3. Superior

Does not apply

**Question Title**

13. The MSA Interim Executive Director is facilitating the shift in mindset to a growth model, in preparation for expansion.

1. Needs improvement

2. Proficient

3. Superior

Does not apply

**Question Title**

14. The MSA High School Assistant Director responds to my needs as a parent of a high school student.

1. Needs Improvement

2. Proficient

3. Superior

Does not apply

**Question Title**

15. The MSA Middle School Assistant Director responds to my need as a parent of a middle school student.

1. Needs Improvement

2. Proficient

3. Superior

Does not apply

**Question Title**

16. Do you have any other comments that you would like to share?

For the Assistant Directors, it is too early in the year for some of those items to be complete. And I want the staff to weigh in on the things that matter, not just a laundry list of tasks. I suggest something more like these questions, with the same likert scale: |

- My administrator treats me like a professional.
- My administrator has realistic expectations for my time.
- I believe my administrator feels I am an effective teacher.
- My administrator demonstrates a solid understanding of effective teaching practices.
- My administrator visits my classroom often enough. |
- My administrator helps me get the resources I need to do my job well.
- I feel comfortable going to my administrator with my concerns.
- My administrator regularly seeks my input when making decisions that impact the work I do.
- My administrator supports my decisions about student behavior.
- My administrator supports me when conflicts arise with parents.
- My administrator cultivates a positive relationship among faculty members at this school.
- I feel empowered to make decisions about my teaching.
- I enjoy coming to work most days.
- I feel we have a positive school culture.
- In general, I believe our school is meeting the needs of our students. |

**Commented [1]:** I agree with Cecilia, the questions are very good. I may have additional comments below

**Commented [2]:** I'm not sure after all the "chaos" this early school brough and continue to bring our AD, is this a fair expectation? I have not had often visits, but when i reached out the response was quickly addressed

**Commented [3]:** all other questions are very good in my opinion

ITEM 14.F

## 12-2021 Mid Year/Climate Survey (Staff)

### Please Read Survey Description Below before Taking Survey

The time has come to evaluate our Interim Executive Director and our Assistant Directors. One of the parts of the evaluation includes collecting input and comments from the staff and community based on specific goals and standards. Thank you so much for your anonymous input.

Upon reflection over the last school year, please rate the Interim Executive Director according to the following indicators:

1: Indicates a Need for Improvement where the Interim Executive Director is not meeting expectations.

2: Indicates a Proficient ranking where the Interim Executive Director regularly meets expectations and is doing an acceptable job.

3: Indicates a Superior ranking where the Interim Executive Director has gone above and beyond expectations.

Does Not Apply: If you have not observed evidence to be able to answer the question, please select this answer.

Comment: Please provide examples to help document specific indicators, especially when you have selected Superior or Needs Improvement.

OK

#### Question Title

1. The MSA Interim Executive Director is available and accessible to MSA employees.

1. Needs Improvement

2. Proficient

3. Superior

Does Not Apply

Comments:

#### Question Title

**Commented [1]:** @danellingson@mnmsa.org should we call this a Mid Year Administrative Performance Survey, now that we've removed the climate pieces? If so, I'll change the title.  
\_Assigned to Dan Ellingson\_

2. The MSA Interim Executive Director communicates clearly.

1. Needs Improvement

2. Proficient

3. Superior

Does Not Apply

Comments:

**Question Title**

3. The MSA Interim Executive Director follows through on tasks and discussion.

1. Needs Improvement

2. Proficient

3. Superior

Does Not Apply

Comments:

**Question Title**

4. The MSA Interim Executive Director responds to my concerns.

1. Needs Improvement

2. Proficient

3. Superior

Does Not Apply

Comments:

**Question Title**

5. The MSA Interim Executive Director treats all employees fairly.

1. Needs Improvement

2. Proficient

3. Superior

Does Not Apply

Comments:

**Question Title**

6. The MSA Interim Executive Director solicits feedback from employees.

1. Needs Improvement

2. Proficient

3. Superior

Does Not Apply

Comments:

**Question Title**

7. The MSA Interim Executive Director acts on feedback from employees.

1. Needs Improvement

2. Proficient  
3. Superior  
Does Not Apply  
Comments:

**Question Title**

8. The MSA Interim Executive Director promotes high expectations for all teachers.

1. Needs Improvement  
2. Proficient  
3. Superior  
Does Not Apply  
Comments:

**Question Title**

9. The MSA Interim Executive Director promotes high expectations for all administrators.

1. Needs Improvement  
2. Proficient  
3. Superior  
Does Not Apply  
Comments:

**Question Title**

10. The MSA Interim Executive Director promotes high expectations for all EAs.

1. Needs Improvement  
2. Proficient  
3. Superior  
Does Not Apply  
Comments:

**Question Title**

11. The MSA Interim Executive Director promotes high expectations for all administrative staff.

1. Needs Improvement  
2. Proficient  
3. Superior  
Does Not Apply  
Comments:

**Question Title**

12. The MSA Interim Executive Director fosters opportunities for professional development.

- 1. Needs Improvement
- 2. Proficient
- 3. Superior

Does Not Apply

Comments:

**Question Title**

13. The MSA Interim Executive Director supports the accomplishments of individual, professional goals.

- 1. Needs Improvement
- 2. Proficient
- 3. Superior

Does Not Apply

Comments:

**Question Title**

14. The MSA Interim Executive Director evaluates my performance in an objective manner and follows the approved process.

- 1. Needs Improvement
- 2. Proficient
- 3. Superior

Does Not Apply

Comments:

**Question Title**

15. The MSA Interim Executive Director understands the needs of MSA students.

- 1. Needs Improvement
- 2. Proficient
- 3. Superior

Does Not Apply

Comments:

**Question Title**

16. The MSA Interim Executive Director works to improve the educational opportunities for MSA students.

- 1. Needs Improvement
- 2. Proficient
- 3. Superior

Does Not Apply

Comments:

**Question Title**

17. The MSA Interim Executive Director encourages collaboration among staff.

1. Needs Improvement

2. Proficient

3. Superior

Does Not Apply

Comments:

**Question Title**

18. The MSA Interim Executive Director understands current MSA policies and procedures and implements them.

1. Needs Improvement

2. Proficient

3. Superior

Does Not Apply

Comments:

**Question Title**

19. The MSA Interim Executive Director is visible in the school community during the day and is visible engaged with students and staff.

1. Needs Improvement

2. Proficient

3. Superior

Does Not Apply

Comments:

**Question Title**

20. The MSA Interim Executive Director facilitates an environment of inclusivity that celebrates MSA's diversity and values.

1. Needs Improvement

2. Proficient

3. Superior

Does Not Apply

Comments:

**Question Title**

21. The MSA Interim Executive Director works to consistently reach consensus and demonstrates skills in group facilitation.

- 1. Needs Improvement
  - 2. Proficient
  - 3. Superior
- Does Not Apply

Comments:

**Question Title**

22. The MSA Interim Executive Director demonstrates ownership of the decision-making process and results.

- 1. Needs Improvement
  - 2. Proficient
  - 3. Superior
- Does Not Apply

Comments:

**Question Title**

23. The MSA Interim Executive Director consistently enforces the Chain of Communication.

- 1. Needs Improvement
  - 2. Proficient
  - 3. Superior
- Does Not Apply

Comments:

**Question Title**

24. The MSA Interim Executive Director has made progress towards implementing a positive school culture.

- 1. Needs Improvement
  - 2. Proficient
  - 3. Superior
- Does not apply

**Question Title**

25. The MSA Interim Executive Director is facilitating the shift in mindset to a growth model, in preparation for expansion.

- 1. Needs improvement
  - 2. Proficient
  - 3. Superior
- Does not apply

**Question Title**



26. The Middle School Assistant Director successfully completed assigned goals in a timely fashion (NEED TO CONFIRM THESE: fall planning, major school fundraising, PBIS data is analyzed, evaluate program success, guide PD opportunities, mentoring, etc..)

Commented [2]: too early

- 1. Needs Improvement
  - 2. Proficient
  - 3. Superior
- Does Not Apply
- Comments:

**Question Title**

27. The High School Assistant Director successfully completed assigned goals in a timely fashion (NEED TO CONFIRM THESE: activities handbook, coaches handbook, rSchool, updated activities pages, graduation planning, etc...)

Commented [3]: too early

- 1. Needs Improvement
  - 2. Proficient
  - 3. Superior
- Does Not Apply
- Comments:

**Question Title**

28. Overall, I enjoy working at MSA (Climate Survey Part)

- 1. Agree
  - 2. Neutral
  - 3. Disagree
- Not applicable
- Comments:

**Question Title**

29. I receive the right amount of recognition and acknowledgement. (Climate Survey Part)

- 1. Agree
  - 2. Neutral
  - 3. Disagree
- Not applicable
- Comments:

**Question Title**

30. There is effective communication within MSA (Climate Survey Part)

- 1. Agree

2. Neutral  
3. Disagree  
Not applicable  
Comments:

**Question Title**

31. I feel challenged in my current position (Climate Survey Part)

1. Agree  
2. Neutral  
3. Disagree  
Not applicable  
Comments:

**Question Title**

32. There is opportunity for career advancement. (Climate Survey Part)

1. Agree  
2. Neutral  
3. Disagree  
Not applicable  
Comments:

**Question Title**

33. I am treated fairly at MSA. (Climate Survey Part)

1. Agree  
2. Neutral  
3. Disagree  
Not applicable  
Comments:

**Question Title**

34. The morale in my department is high (Climate Survey Part)

1. Agree  
2. Neutral  
3. Disagree  
Not applicable  
Comments:

**Question Title**

35. I feel comfortable going to my building administrator with issues and/or concerns (Climate Survey Part)

1. Agree  
2. Neutral  
3. Disagree

Not applicable

Comments:

**Question Title**

36. I am provided honest and useful feedback about my performance  
(Climate Survey Part)

1. Agree

2. Neutral

3. Disagree

Not applicable

Comments:

**Question Title**

37. I understand how to meet expectations in my position. (Climate Survey Part)

1. Agree

2. Neutral

3. Disagree

Not applicable

Comments:

**Question Title**

38. As an employee, I feel heard and empowered (Climate Survey Part)

1. Agree

2. Neutral

3. Disagree

Not applicable

Comments:

**Question Title**

39. MSA's total benefits program meets my needs. (Climate Survey Part)

1. Agree

2. Neutral

3. Disagree

Not applicable

Comments:

**Question Title**

40. Paid time off benefits provided are competitive. (Climate Survey Part)

1. Agree

2. Neutral

3. Disagree

Not applicable

Comments:

**Question Title**

41. Health insurance provided meets my health needs. (Climate Survey Part)

1. Agree

2. Neutral

3. Disagree

Not applicable

Comments:

**Question Title**

42. I am fairly compensated for the work I do. (Climate Survey Part)

1. Agree

2. Neutral

3. Disagree

Not applicable

Comments:

**Question Title**

43. My scheduled hours allow me to balance my work/personal life. (Climate Survey Part)

1. Agree

2. Neutral

3. Disagree

Not applicable

Comments:

**Question Title**

44. I understand MSA's vision. (Climate Survey Part)

1. Agree

2. Neutral

3. Disagree

Not applicable

Comments:

**Question Title**

45. I feel safe at work. (Climate Survey Part)

1. Agree

2. Neutral

3. Disagree

Not applicable

Comments:

**Question Title**

46. Administration does not tolerate bullying or offensive/harassing behavior. (Climate Survey Part)

1. Agree
2. Neutral
3. Disagree

Not applicable

Comments:

**Question Title**

47. If you could be the Executive Director, what would you do or change?

**Question Title**

48. Do you have any other comments that you would like to share?

**MATH AND SCIENCE ACADEMY  
CHARTER SCHOOL NO. 4043**

**FINANCIAL STATEMENTS AND  
SUPPLEMENTARY INFORMATION**

**YEAR ENDED JUNE 30, 2021**

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**INTRODUCTORY SECTION**

DRAFT



**SCHOOL BOARD**

<b>NAME</b>	<b>TERM ON BOARD EXPIRATION</b>	<b>BOARD POSITION</b>
Dan Ellingson	June 30, 2022	Board Chair
N/A	N/A	Vice Chair
Cody Schniepp	June 30, 2022	Treasurer
Michelle Kurkoski	June 30, 2023	Secretary
Jeana Albers	June 30, 2022	Teacher Member
Annie Cardenas	June 30, 2023	Teacher Member
Adam Bartz	June 30, 2023	Member
Robert Krueger	June 30, 2024	Member
N/A	N/A	Member
Cecelia Dodge	-	Ex Officio

**MSA BUILDING COMPANY**

<b>NAME</b>	<b>TERM ON BOARD EXPIRATION</b>	<b>BOARD POSITION</b>
Cecelia Dodge	March 30, 2021	President
Cody Shniepp	March 30, 2021	Treasurer
Joell Pundsack	March 30, 2021	Secretary
Judy Seeberger	March 30, 2021	Member
Judith Darling	March 30, 2021	Member

**ADMINISTRATION**

Cecelia Dodge

Administrator/Director

School Office:

Charter School No. 4043  
 Math and Science Academy  
 8430 Woodbury Crossing  
 Woodbury, MN 55125  
 (651) 578-7507

**FINANCIAL SECTION**

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## INDEPENDENT AUDITORS' REPORT

Members of the Board of Directors  
Math and Science Academy  
Charter School No. 4043  
Woodbury, Minnesota

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities and each major fund of Math and Science Academy as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise Math and Science Academy's basic financial statements as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditors' Responsibility***

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

**Opinions**

In our opinion, the financial statements referred to above, present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of Math and Science Academy as of June 30, 2021, and the respective changes in financial position and the respective budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

**Report on Summarized Prior Year Information**

We have previously audited Math and Science Academy's 2020 financial statements of the governmental activities and each major fund, and we expressed an unmodified opinion on those audited financial statements in our report dated October 29, 2020. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2020 is consistent, in all material respects, with the audited financial statements from which it has been derived.

**Other Matters****Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, TRA Schedule of the School's Proportionate Share of the Net Pension Liability, TRA Schedule of School Contributions, PERA Schedule of the School's Proportionate Share of the Net Pension Liability, and PERA Schedule of School Contributions as listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

**Supplementary Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Math and Science Academy's basic financial statements. The Uniform Financial Accounting and Reporting Standards Compliance Table as listed in the table of contents as supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements.

The Uniform Financial Accounting and Reporting Standards Compliance Table 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. Such information has been subjected to the auditing procedures applied in the audit of the basic 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 auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated November 18, 2021, on our consideration of Math and Science Academy's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of Math and Science Academy's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Math and Science Academy's internal control over financial reporting and compliance.

**CliftonLarsonAllen LLP**

Minneapolis, Minnesota  
November 18, 2021

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**REQUIRED SUPPLEMENTARY INFORMATION**

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This section of Math and Science Academy – Charter School No. 4043's (the School) annual financial report presents our discussion and analysis of the School's financial performance during the fiscal year that ended on June 30, 2021. Please read it in conjunction with the School's financial statements, which immediately follow this section. Certain comparative information between the current year (2020-2021) and the prior year (2019-2020) is required to be presented in the Management's Discussion and Analysis.

## FINANCIAL HIGHLIGHTS

Key financial highlights for the 2020-2021 fiscal years include the following:

- The fund balance of the General Fund increased \$163,531 from the prior year for an ending fund balance of \$2,310,607 at June 30, 2021.
- Total General Fund revenues were \$5,823,529 as compared to \$5,659,998 of expenditures.
- The fund balance of the Building Company decreased \$197,373 from the prior year for an ending fund balance of \$879,030 at June 30, 2021.
- The School's net position decreased by \$525,356. This decrease is directly attributable to the impact of pension entries consisting of changes in actuarial assumptions, changes in the School's proportionate share, and differences between projected and actual investment earnings which affected the School's net pension liability of the General Employees Retirement Plan of Public Employees Retirement Association and the Teachers Retirement Fund and related deferred inflows and deferred outflows of resources.

## OVERVIEW OF THE FINANCIAL STATEMENTS

The financial section of the annual report consists of four parts – Independent Auditors' Report, required supplementary information which includes the management's discussion and analysis (this section), the basic financial statements, and supplementary information. The basic financial statements include two kinds of statements that present different views of the School:

- The first two statements are *School-wide financial statements* that provide both *short-term* and *long-term* information about the School's *overall* financial status.
- The remaining statements are *fund financial statements* that focus on *individual parts* of the School, reporting the School's operations in *more detail* than the School-wide statements.
- *Governmental funds statements* tell how basic services such as regular and special education were financed in the *short term* as well as what remains for future spending.

The financial statements also include *notes* that explain some of the information in the statements and provide more detailed data.

### School-Wide Statements

The School-wide statements report information about the School as a whole using accounting methods similar to those used by private-sector companies. The statement of net position includes *all* of the School's assets, deferred outflows of resources, deferred inflows of resources, and liabilities. All of the current year's revenues and expenses are accounted for in the statement of activities regardless of when cash is received or paid.

The two School-wide statements report the School's *net position* and how they have changed. Net position – the difference between the School's assets, deferred outflows of resources, deferred inflows of resources, and liabilities – is one way to measure the School's financial health or *position*.

- Over time, increases or decreases in the School's net position are an indicator of whether its financial position is improving or deteriorating, respectively.
- To assess the overall health of the School you need to consider additional nonfinancial factors such as changes in the School's creditworthiness and the condition of school buildings and other facilities.

In the School-wide financial statements the School's activities are shown in one category:

- *Governmental Activities* – Most of the School's basic services are included here, such as regular and special education and administration. State aids finance most of these activities.

### Fund Financial Statements

The fund financial statements provide more detailed information about the School's *funds* – focusing on its most significant or “major” funds – not the School as a whole. Funds are accounting devices the School uses to keep track of specific sources of funding and spending on particular programs:

- Some funds are required by state law and by bond covenants.
- The School may establish other funds to control and manage money for a blended component unit such as the Math and Science Academy Building Company.

The School has the following fund type:

- *Governmental Funds* – Most of the School's basic services are included in governmental funds, which generally focus on (1) how *cash and other financial assets* that can readily be converted to cash flow in and out and (2) the balances left at year-end that are available for spending. Consequently, the governmental funds statements provide a detailed *short-term* view that helps to determine whether there are more or fewer financial resources that can be spent in the near future to finance the School's programs. Because this information does not encompass the additional long-term focus of the School-wide statements, we provide additional information at the bottom of the governmental funds statements to explain the relationship (or differences) between them.



**FINANCIAL ANALYSIS OF THE SCHOOL AS A WHOLE****Net Position**

The School's *combined* net position was a deficit of \$1,219,679 on June 30, 2021 (see Table A-1).

**Table A-1**  
**The School's Net Position**

	Governmental Activities as of June 30,		Percentage Change
	2021	2020	
Current and Other Assets	\$ 3,738,181	\$ 3,789,595	(1.36)%
Capital Assets	8,331,789	8,618,029	(3.32)
Total Assets	<u>12,069,970</u>	<u>12,407,624</u>	(2.72)
Deferred Outflows of Resources	1,604,551	2,220,090	(27.73)
Current Liabilities	716,241	808,884	(11.45)
Long-Term Liabilities	<u>11,854,718</u>	<u>11,287,173</u>	5.03
Total Liabilities	<u>12,570,959</u>	<u>12,096,057</u>	3.93
Deferred Inflows of Resources	<u>2,323,241</u>	<u>3,225,980</u>	(27.98)
Net Position:			
Net Investment in Capital Assets	(627,983)	(72,987)	760.40
Restricted	876,333	695,592	25.98
Unrestricted	<u>(1,468,029)</u>	<u>(1,316,928)</u>	11.47
Total Net Position	<u>\$ (1,219,679)</u>	<u>\$ (694,323)</u>	75.66

The School's net position decreased by \$525,356. This decrease is directly attributable to the impact of pension entries required for changes in actuarial assumptions, changes in the School's proportionate share, and differences between projected and actual investment earnings which affected the School's net pension liability of the General Employees Retirement Plan of Public Employees Retirement Association and the Teachers Retirement Fund and related deferred inflows and deferred outflows of resource.

### Changes in Net Position

The School's total entity-wide revenues were \$5,824,919 for the year ended June 30, 2021 (see Table A-2). State formula aid accounted for 67% of total revenue for the year. The remaining 33% came from other general and program revenues.

**Table A-2**  
**Change in Net Position**

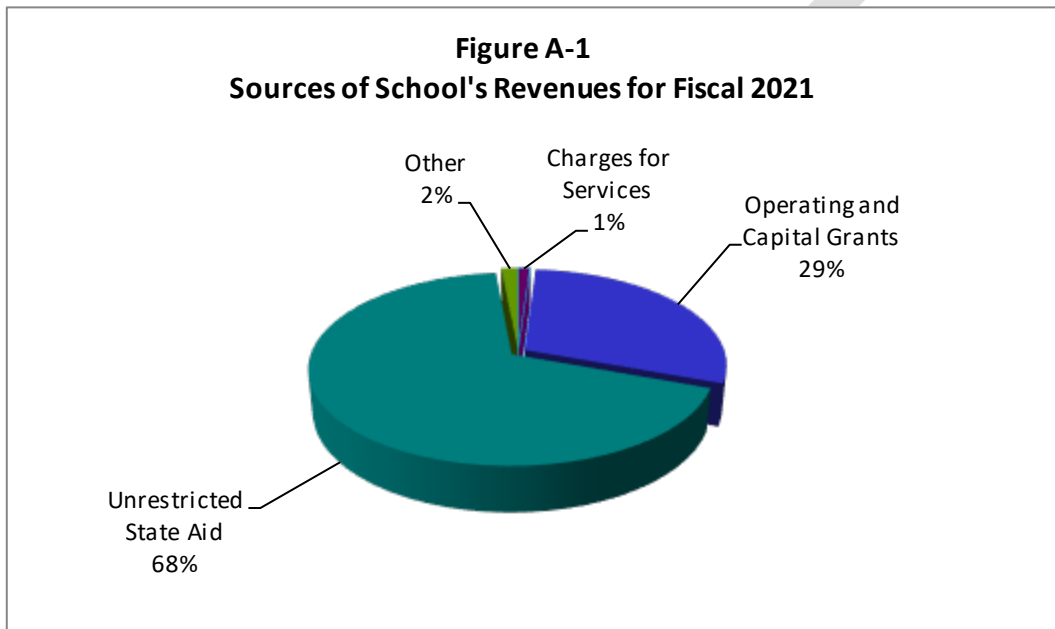
	Governmental Activities for the Fiscal Year Ended June 30,		Percentage Change
	2021	2020	
<b>Revenues</b>			
<u>Program Revenues</u>			
Charges for Services	\$ 63,949	\$ 103,587	(38.27)%
Operating Grants and Contributions	1,715,111	1,700,249	0.87
<u>General Revenues</u>			
Unrestricted State Aid	3,957,037	3,831,490	3.28
Investment Earnings	1,353	28,991	(95.33)
Other	87,469	132,970	(34.22)
Total Revenues	<u>5,824,919</u>	<u>5,797,287</u>	0.48
<b>Expenses</b>			
Administration	211,460	195,813	7.99
District Support Services	872,307	490,810	77.73
Regular Instruction	2,925,796	3,002,201	(2.54)
Special Education Instruction	864,630	852,779	1.39
Instructional Support Services	444,789	420,810	5.70
Pupil Support Services	154,620	148,445	4.16
Sites and Buildings	500,261	522,916	(4.33)
Fiscal and Other Fixed Cost Programs	46,847	29,705	57.71
Interest and Fiscal Charges on Long-Term Liabilities	329,565	429,377	(23.25)
Total Expenses	<u>6,350,275</u>	<u>6,092,856</u>	4.22
<b>Change in Net Position</b>	(525,356)	(295,569)	
Beginning Net Position	<u>(694,323)</u>	<u>(398,754)</u>	
Ending Net Position	<u>\$ (1,219,679)</u>	<u>\$ (694,323)</u>	

Total expenses exceeded revenues decreasing the net position by \$525,356. Revenues increased over the prior year of \$27,632, or 0.48%. The total cost of all programs and services was \$6,350,275 which is an increase over the prior year of \$257,419 or 4.22%. The substantial increase in the net amount of pension expense for fiscal 2020-21 from the prior year makes meaningful comparisons between the two years difficult. Analysis between the current year and prior year's revenues and expenditures will be performed on the fund level financial statements, which are not impacted by the pension expense (see Tables A-5 and A-6).

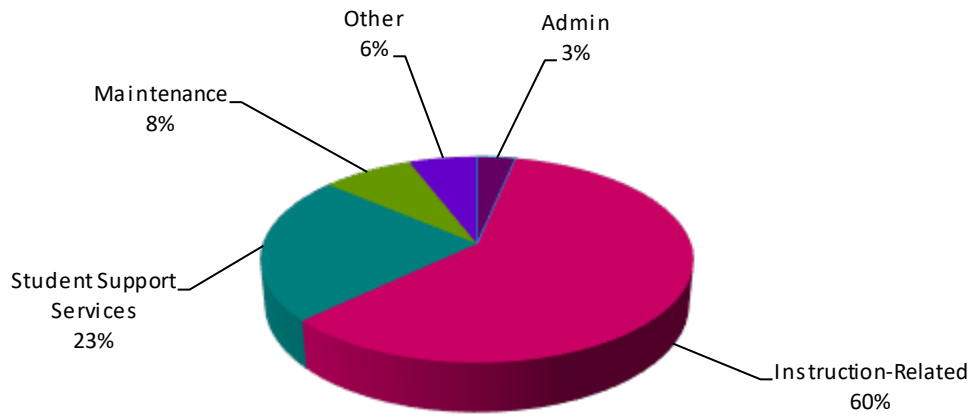
**Changes in Net Position (Continued)**

The cost of all *governmental* activities this year was \$6,350,275.

- Some of the cost was paid by the users of the School's programs (\$63,949).
- The federal government, state government, and private grant funds subsidized certain programs with grants and contributions (\$1,715,111).
- Most of the School's costs were paid for by unrestricted state aid (\$3,957,037).



**Figure A-2**  
**School Expenses for Fiscal 2021**



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All governmental funds include not only funds received for the general operation of the School which are used for classroom instruction, but also include resources from the Building Company. Funding for the general operation of the School is controlled by the state.

**Table A-3**  
**Program Expenses and Net Cost of Services**

	Total Cost of Services		Percentage Change	Net Cost of Services		Percentage Change
	2021	2020		2021	2020	
Administration	\$ 211,460	\$ 195,813	7.99 %	\$ 224,713	\$ 206,951	8.58 %
District Support Services	872,307	489,172	78.32	871,848	490,530	77.74
Regular Instruction	2,925,796	3,003,839	(2.60)	2,679,436	2,851,795	(6.04)
Special Education Instruction	864,630	852,779	1.39	117,821	69,782	68.84
Instructional Support Services	444,789	420,810	5.70	444,442	419,935	5.84
Pupil Support Services	154,620	148,445	4.16	154,501	148,074	4.34
Sites and Buildings	500,261	543,623	(7.98)	(54,020)	72,248	(174.77)
Fiscal and Other Fixed Cost Programs	46,847	17,668	165.15	46,847	29,705	57.71
Interest and Fiscal Charges on Long-Term Liabilities	329,565	423,650	(22.21)	86,672	-	N/A
Total	<u>\$ 6,350,275</u>	<u>\$ 6,095,799</u>	4.17	<u>\$ 4,571,215</u>	<u>\$ 4,289,020</u>	6.58

## FINANCIAL ANALYSIS OF THE SCHOOL'S FUNDS

The financial performance of the School as a whole is reflected in its governmental funds. Revenues and other financing sources for the School's governmental funds were \$15,291,138 while total expenditures were \$15,324,980. This contributed to a *combined* fund balance of \$3,189,637 which is \$33,842 lower than last year's ending fund balance of \$3,223,479.

## GENERAL FUND

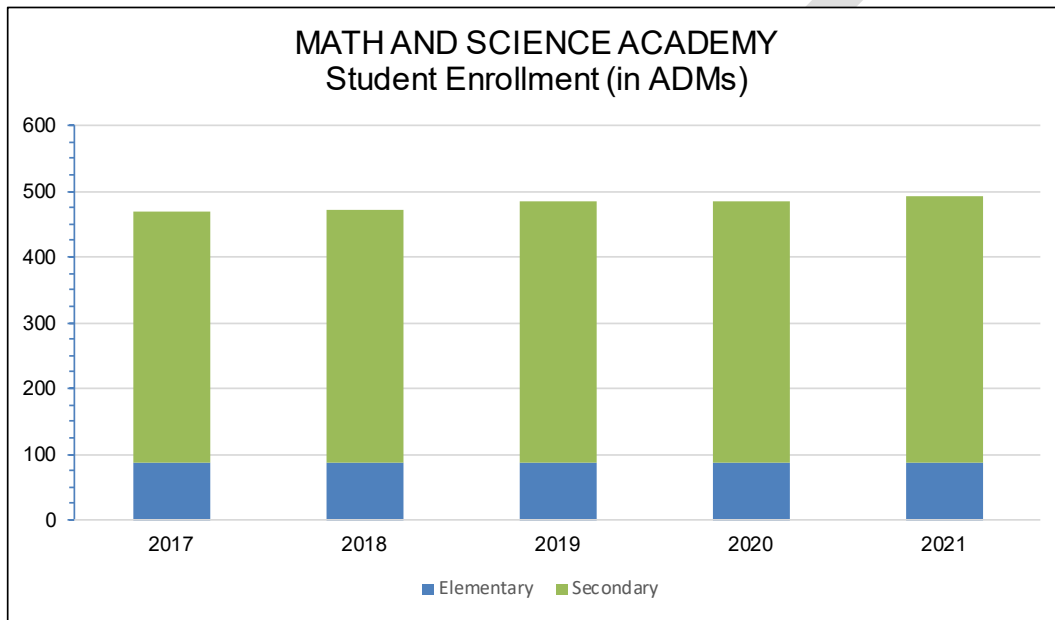
The General Fund includes the primary operations of the School in providing educational services to students from grade 6 through grade 12 including activities and capital outlay projects.

A large percentage of General Fund operational revenue is controlled by a complex set of state funding formulas resulting in the local school board having no meaningful authority to determine the level of resources.

**ENROLLMENT**

Enrollment is a critical factor in determining revenue with a very high percentage of General Fund revenue being determined by enrollment. The following chart shows that the number of students has increased modestly over the last five years.

**Table A-4  
Five-Year Enrollment Trend  
Average Daily Membership (ADM)**



Since opening in 1999, the School has experienced excellent stability in average daily membership. The average enrollment during 2020-2021 was 494 students, which was an increase of approximately 8 students over the prior year.

The following schedule presents a summary of General Fund Revenues.

**Table A-5  
General Fund Revenues**

	Year Ended		Change	
	June 30, 2021	June 30, 2020	Increase (Decrease)	Percent Change
Local Sources:				
Earnings on Investments	\$ 1,284	\$ 16,568	\$ (15,284)	(92.25)%
Other	143,539	230,077	(86,538)	(37.61)
State Sources	5,451,107	5,445,257	5,850	0.11
Federal Sources	227,599	91,954	135,645	147.51
Total General Fund Revenue	<u>\$ 5,823,529</u>	<u>\$ 5,783,856</u>	<u>\$ 39,673</u>	0.69

Basic general education revenue is determined by multiple complex state formulas, largely enrollment driven, and consists of a specified minimum amount with variables such as socioeconomic indicators driving additional funding. For Minnesota charter schools the majority of all funding is made up of general education aid, special education aid and charter school lease aid. Other revenue consists of federal and private grant funding that is often expenditure driven.

Total General Fund Revenue increased by \$39,673 from the previous year. State revenue increased \$5,850 primarily as a result of the 2% increase in the general education formula and the increase in special education revenue. Other revenue decreased by \$86,538 due to the effects of distance learning. Federal revenue increased \$135,645 due to the Coronavirus Relief Fund and Education Stabilization Fund federal funds that were received to assist with pandemic impacts.

The following schedule presents a summary of General Fund Expenditures.

**Table A-6  
General Fund Expenditures**

	Year Ended		Change	
	June 30, 2021	June 30, 2020	Increase (Decrease)	Percent Change
Salaries	\$ 2,770,193	\$ 2,761,508	\$ 8,685	0.31 %
Employee Benefits	909,302	935,677	(26,375)	(2.82)
Purchased Services	1,634,172	1,659,205	(25,033)	(1.51)
Supplies and Materials	214,511	301,753	(87,242)	(28.91)
Capital Expenditures	74,045	43,288	30,757	71.05
Other Expenditures	57,775	56,441	1,334	2.36
Total General Fund Expenditures	<u>\$ 5,659,998</u>	<u>\$ 5,757,872</u>	<u>\$ (97,874)</u>	(1.70)

Total General Fund expenditures decreased \$97,874 from the previous year. The vast majority of this decrease can be seen in supplies and materials. The decrease of \$87,242 in supplies was due to a decrease in the need for additional supplies purchased for the COVID-19 pandemic due to the effects of distance learning. Capital Expenditures increased over prior year by \$30,757 due to boiler-related purchases and technology purchases for distance learning.

Unassigned fund balance is the single best measure of overall financial health. General Fund unassigned fund balance was \$2,081,726 at June 30, 2021. The total fund balance (which includes \$205,143 of prepaid items and \$23,738 related to student activities) of \$2,310,607 represents 40.8% of annual expenditures.

### **General Fund Budgetary Highlights**

The budget is approved prior to the beginning of the fiscal year. The School then may revise the annual operating budget in the fall and then again mid-year. These budget amendments fall into two main categories:

- Implementing budgets for specially funded projects, which include both federal and state grants and reinstating unexpended funds being carried over from the prior fiscal year.
- Legislation passes subsequent to budget adoption, changes necessitated by employment agreements, and increases in appropriations for significant unbudgeted costs.

Actual revenues were lower than budgeted with a variance of \$169,543 or 2.8%.

Actual expenditures were lower than budgeted with a variance of \$321,131 or 5.4%. The majority of budget variances were in the areas of Elementary and Secondary Education and Sites and Buildings. Elementary and Secondary Education were under budget by \$97,804 due to the effects of distance learning. Sites and Buildings was under budget by \$124,746 as a result of work on the school that was not completed in the current year.

The differences between budget and actual revenues and expenditures resulted in a surplus for the year of \$163,531 which was \$151,588 higher than had been budgeted.



## OTHER MAJOR FUNDS

Expenditures exceeded revenues in the Building Company Fund by \$197,373. This is primarily because the amount required for debt service payments, capital outlay expenditures, and fiscal agent and other expenditures that were required and incurred during the fiscal year exceeded the amount received for lease payments.

In fiscal year 2013, the MSA Building Company issued \$9,950,000 of bonds (Series 2012A and Series 2012B). The proceeds from the sale of the bonds were used for three purposes as follows: to finance the costs of acquiring, constructing and equipping of a second site; to improve the current facility; and to refund the 2002 Series bonds. The new building is a three-story, 30,400 square foot building and consists of a gymnasium and 10 classrooms.

In fiscal year 2021 the MSA Building Company issued \$8,575,000 of bonds (Series 2020A and Series 2020B). The proceeds from the sale of the bonds were used to refund the 2012 Series bonds.

From the standpoint of maintaining current operating expenditures within the range of annual revenue and maintaining a sound fund balance, the Building Company Fund continues to operate on a sound financial basis.

## CAPITAL ASSET AND DEBT ADMINISTRATION

### Capital Assets

By the end of the 2020-2021 fiscal year, the School and related building company had invested \$11,503,367, in a broad range of capital assets, including the school building, computer and other equipment (see Table A-7). More detailed information about capital assets can be found in Note 3 to the financial statements. Total depreciation expense for the year was \$304,206.

**Table A-7**  
**Capital Assets**

	<u>2021</u>	<u>2020</u>	<u>Percentage Change</u>
<b>MSA Building Company</b>			
Land	\$ 990,625	\$ 990,625	-
Buildings and Improvements	9,555,523	9,555,523	-
Furniture and Equipment	92,311	92,311	-
<b>Math and Science Academy</b>			
Buildings and Leasehold Improvements	280,356	262,390	6.8
Furniture and Equipment	584,552	584,552	-
Less: Accumulated Depreciation	<u>(3,171,578)</u>	<u>(2,867,372)</u>	10.6
Total District Capital Assets	<u>\$ 8,331,789</u>	<u>\$ 8,618,029</u>	(3.3)

### Long-Term Liabilities

At year-end, the School had a net amount of \$8,955,627 in bonds and related net bond premiums outstanding as well as a net pension liability of \$3,064,091.

**Table A-8**  
**The School's Long-Term Liabilities**

	2021	2020	Percentage Change
General Obligation Bonds	\$ 8,575,000	\$ 8,830,000	(2.9)%
Net Bond Premium and Discount	380,627	204,059	86.5
Net Pension Liability	3,064,091	2,458,114	24.7
Total Long-Term Liabilities	<u>\$ 12,019,718</u>	<u>\$ 11,492,173</u>	4.6
Long-Term Liabilities:			
Due Within One Year	\$ 165,000	\$ 205,000	
Due in More Than One Year	<u>11,854,718</u>	<u>11,287,173</u>	
Total	<u>\$ 12,019,718</u>	<u>\$ 11,492,173</u>	

### FACTORS BEARING ON THE SCHOOL'S FUTURE

The School is dependent on the state of Minnesota for its revenue authority. The 2021 Legislative session ended with schools receiving a 2.45% increase to the general education formula for both FY 2022 and a 2% increase for FY 2023.

The School will strive to maintain its long-standing commitment to academic excellence and educational opportunity for students within a framework of financial fiduciary responsibility.

Due to the COVID-19 pandemic, the School went to distance learning for part of the school year.

### CONTACTING THE SCHOOL'S FINANCIAL MANAGEMENT

This financial report is designed to provide our constituents, state oversight agencies, lenders, customers, legislative leaders, and creditors with a general overview of the School's finances and to demonstrate the School's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Business Office, Math and Science Academy No. 4043, 8430 Woodbury Crossing, Woodbury, Minnesota 55125.

**BASIC FINANCIAL STATEMENTS**

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	Governmental Activities	
	2021	2020
<b>ASSETS</b>		
Cash and Investments	\$ 2,200,336	\$ 1,873,282
Cash with Fiscal Agent	850,335	1,052,954
Receivables:		
Other Governments	481,391	657,260
Other	976	12,638
Prepaid Items	205,143	193,461
Capital Assets:		
Land and Construction in Progress	990,625	990,625
Other Capital Assets, Net of Depreciation	7,341,164	7,627,404
Total Assets	<u>12,069,970</u>	<u>12,407,624</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred Outflows - Pensions	1,604,551	2,220,090
<b>LIABILITIES</b>		
Salaries Payable	450,930	415,760
Accounts and Contracts Payable	97,614	150,356
Accrued Interest Payable	2,697	37,768
Long-Term Liabilities:		
Net Pension Liability	3,064,091	2,458,114
Other Long-Term Liabilities Due Within One Year	165,000	205,000
Other Long-Term Liabilities Due in More Than One Year	8,790,627	8,829,059
Total Liabilities	<u>12,570,959</u>	<u>12,096,057</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred Inflows - Pensions	2,319,096	3,225,980
Deferred Inflows - Gain on Refunding	4,145	-
Total Deferred Inflows of Resources	<u>2,323,241</u>	<u>3,225,980</u>
<b>NET POSITION</b>		
Net Investment in Capital Assets	(627,983)	(72,987)
Restricted for:		
Building Company	876,333	695,592
Unrestricted	<u>(1,468,029)</u>	<u>(1,316,928)</u>
Total Net Position	<u>\$ (1,219,679)</u>	<u>\$ (694,323)</u>

Functions	2021			2020	
	Expenses	Program Revenues		Net Revenue (Expense) and Change in Net Position	Net Revenue (Expense) and Change in Net Position
		Charges for Services	Operating Grants and Contributions	Total Governmental Activities	Total Governmental Activities
<b>GOVERNMENTAL ACTIVITIES</b>					
Administration	\$ 211,460	\$ -	\$ (13,253)	\$ (224,713)	\$ (206,951)
District Support Services	872,307	-	459	(871,848)	(490,530)
Regular Instruction	2,925,796	63,949	182,411	(2,679,436)	(2,851,795)
Special Education Instruction	864,630	-	746,809	(117,821)	(69,782)
Instructional Support Services	444,789	-	347	(444,442)	(419,935)
Pupil Support Services	154,620	-	119	(154,501)	(148,074)
Sites and Buildings	500,261	-	554,281	54,020	(72,248)
Fiscal and Other Fixed Cost Programs	46,847	-	-	(46,847)	(29,705)
Interest and Fiscal Charges on Long-Term Liabilities	329,565	-	242,893	(86,672)	-
Total School District	<u>\$ 6,350,275</u>	<u>\$ 63,949</u>	<u>\$ 1,715,111</u>	(4,571,215)	(4,289,020)
<b>GENERAL REVENUES</b>					
				3,957,037	3,831,490
State Aid Not Restricted to Specific Purposes				1,353	28,991
Earnings on Investments				87,469	132,970
Miscellaneous				<u>4,045,859</u>	<u>3,993,451</u>
Total General Revenues					
<b>CHANGE IN NET POSITION</b>				(525,356)	(295,569)
Net Position - Beginning				(694,323)	(398,754)
<b>NET POSITION - ENDING</b>				<u>\$ (1,219,679)</u>	<u>\$ (694,323)</u>

	Major Funds		Total Governmental Funds	
	General	Building Company	2021	2020
<b>ASSETS</b>				
Cash and Investments	\$ 2,170,651	\$ 29,685	\$ 2,200,336	\$ 1,873,282
Cash with Fiscal Agent	-	850,335	850,335	1,052,954
Receivables:				
Due from Minnesota Department of Education	415,524	-	415,524	652,800
Due from Federal through Minnesota Department of Education	65,867	-	65,867	4,460
Due from Other Funds	1,000	-	1,000	40,420
Other Receivables	966	10	976	12,638
Prepays	205,143	-	205,143	193,461
<b>Total Assets</b>	<b>\$ 2,859,151</b>	<b>\$ 880,030</b>	<b>\$ 3,739,181</b>	<b>\$ 3,830,015</b>
<b>LIABILITIES AND FUND BALANCE</b>				
Liabilities:				
Salaries Payable	\$ 357,076	\$ -	\$ 357,076	\$ 312,576
Payroll Deductions and Employer Contributions Payable	93,854	-	93,854	103,184
Accounts and Contracts Payable	97,614	-	97,614	150,356
Due to Other Funds	-	1,000	1,000	40,420
<b>Total Liabilities</b>	<b>548,544</b>	<b>1,000</b>	<b>549,544</b>	<b>606,536</b>
Fund Balance:				
Nonspendable:				
Prepays	205,143	-	205,143	193,461
Restricted for:				
Food Service	-	-	-	-
Community Service	-	-	-	-
Building Company	-	879,030	879,030	1,076,403
Student Activities	23,738	-	23,738	-
Assigned for:				
Student Groups	-	-	-	18,700
Unassigned	2,081,726	-	2,081,726	1,934,915
<b>Total Fund Balance</b>	<b>2,310,607</b>	<b>879,030</b>	<b>3,189,637</b>	<b>3,223,479</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balance</b>	<b>\$ 2,859,151</b>	<b>\$ 880,030</b>	<b>\$ 3,739,181</b>	<b>\$ 3,830,015</b>

	<u>2021</u>	<u>2020</u>
<b>Total Fund Balance for Governmental Funds</b>	\$ 3,189,637	\$ 3,223,479
Total net position reported for governmental activities in the statement of net position is different because:		
Capital assets used in governmental funds are not financial resources and, therefore, are not reported in the funds. Those assets consist of:		
Land	990,625	990,625
Buildings and Improvements, Net of Accumulated Depreciation	7,092,091	7,317,273
Equipment, Net of Accumulated Depreciation	249,073	310,131
Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due.	(2,697)	(37,768)
The School's net pension liability and related deferred inflows and outflows are recorded only on the statement of net position. Balances year-end are:		
Net Pension Liability	(3,064,091)	(2,458,114)
Deferred Inflows of Resources - Pensions	(2,319,096)	(3,225,980)
Deferred Outflows of Resources - Pensions	1,604,551	2,220,090
Long-term liabilities that pertain to governmental funds, including bonds payable, are not due and payable in the current period and, therefore, are not reported as fund liabilities. All liabilities - both current and long term - are reported in the statement of net position. Balances at year-end are:		
Bonds Payable	(8,575,000)	(8,830,000)
Unamortized Premiums	(380,627)	(204,059)
Gain on Refunding	(4,145)	-
<b>Total Net Position of Governmental Activities</b>	<u>\$ (1,219,679)</u>	<u>\$ (694,323)</u>

	Major Funds		Total Governmental Funds	
	General	Building Company	2021	2020
<b>REVENUES</b>				
Local Sources:				
Earnings and Investments	\$ 1,284	\$ 69	\$ 1,353	\$ 28,991
Other	143,539	613,719	757,258	943,744
State Sources	5,451,107	-	5,451,107	5,445,257
Federal Sources	227,599	-	227,599	91,954
Total Revenues	<u>5,823,529</u>	<u>613,788</u>	<u>6,437,317</u>	<u>6,509,946</u>
<b>EXPENDITURES</b>				
Current:				
Administration	196,514	-	196,514	179,712
District Support Services	480,967	259,794	740,761	460,982
Elementary and Secondary Regular Instruction	2,481,732	-	2,481,732	2,551,191
Special Education Instruction	806,680	-	806,680	821,371
Instructional Support Services	326,999	-	326,999	350,904
Pupil Support Services	142,966	-	142,966	141,187
Sites and Buildings	1,103,248	370	1,103,618	1,179,532
Fiscal and Other Fixed Cost Programs	46,847	-	46,847	59,608
Capital Outlay	74,045	-	74,045	269,698
Debt Service:				
Principal	-	9,161,925	9,161,925	200,000
Interest and Fiscal Charges	-	242,893	242,893	437,025
Total Expenditures	<u>5,659,998</u>	<u>9,664,982</u>	<u>15,324,980</u>	<u>6,651,210</u>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	163,531	(9,051,194)	(8,887,663)	(141,264)
<b>OTHER FINANCING SOURCES (USES)</b>				
Proceeds from Refunding Bonds	-	8,853,821	8,853,821	-
Net Change in Fund Balance	163,531	(197,373)	(33,842)	(141,264)
<b>FUND BALANCES</b>				
Beginning of Year	<u>2,147,076</u>	<u>1,076,403</u>	<u>3,223,479</u>	<u>3,364,743</u>
End of Year	<u>\$ 2,310,607</u>	<u>\$ 879,030</u>	<u>\$ 3,189,637</u>	<u>\$ 3,223,479</u>



	<u>2021</u>	<u>2020</u>
<b>Net Change in Fund Balance - Total Governmental Funds</b>	\$ (33,842)	\$ (141,264)

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities, assets are capitalized and the cost is allocated over their estimated useful lives and reported as depreciation expense. The amount by which depreciation exceeded capital outlays in the current period is:

Capital Outlays	17,966	225,763
Gain on Disposal of Capital Assets	-	-
Depreciation Expense	(304,206)	(305,320)

Pension expenditures in the governmental funds are measured by current year employer contributions. Pension expense on the statement of activities is measured by the change in the net pension liability and the related deferred inflows and outflows of resources.

	(314,632)	(282,396)
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The governmental funds report bond proceeds as financing sources, while repayment of bond principal is reported as an expenditure. In the statement of net position, however, issuing debt increases long-term liabilities and does not affect the statement of activities and repayment of principal reduces the liability. Also, governmental funds report the effect of premiums when debt is first issued, whereas these amounts are amortized in the statement of activities. Interest is recognized as an expenditure in the governmental funds when it is due. The net effect of these differences in the treatment of general obligation bonds and related items is as follows:

General Obligation and Certificates of Participation Bond Proceeds	(8,575,000)	-
Bond Premium or Discount	(390,895)	-
Gain on Refunding	(4,253)	-
Repayment of Bond Principal	8,830,000	200,000
Change in Accrued Interest - General Obligation Bonds	35,071	(1,066)
Amortization of Bond Premium	214,327	8,714
Amortization of Deferred Charges on Refunding Bonds	108	-
	<u>108</u>	<u>-</u>
Total	<u>\$ (525,356)</u>	<u>\$ (295,569)</u>

	Budgeted Amounts		Actual Amounts	Over (Under) Final Budget
	Original	Final		
<b>REVENUES</b>				
Local Sources:				
Earnings and Investments	\$ 20,000	\$ 1,600	\$ 1,284	\$ (316)
Other	283,700	152,022	143,539	(8,483)
State Sources	5,607,105	5,604,357	5,451,107	(153,250)
Federal Sources	93,600	235,093	227,599	(7,494)
Total Revenues	<u>6,004,405</u>	<u>5,993,072</u>	<u>5,823,529</u>	<u>(169,543)</u>
<b>EXPENDITURES</b>				
Current:				
Administration	189,097	188,749	196,514	7,765
District Support Services	492,282	499,872	480,967	(18,905)
Elementary and Secondary Regular Instruction	2,613,484	2,579,536	2,481,732	(97,804)
Special Education Instruction	841,705	842,765	806,680	(36,085)
Instructional Support Services	306,591	337,643	326,999	(10,644)
Pupil Support Services	180,871	172,304	142,966	(29,338)
Sites and Buildings	1,289,131	1,227,994	1,103,248	(124,746)
Fiscal and Other Fixed Cost Programs	34,200	50,000	46,847	(3,153)
Capital Outlay	54,800	82,266	74,045	(8,221)
Total Expenditures	<u>6,002,161</u>	<u>5,981,129</u>	<u>5,659,998</u>	<u>(321,131)</u>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<u>\$ 2,244</u>	<u>\$ 11,943</u>	163,531	<u>\$ 151,588</u>
<b>FUND BALANCE</b>				
Beginning of Year			<u>2,147,076</u>	
End of Year			<u>\$ 2,310,607</u>	

**FINANCIAL STATEMENTS**

DRAFT

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES****A. Basis of Presentation**

The financial statements of Charter School No. 4043 have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles.

**B. Financial Reporting Entity**

Charter School No. 4043, also known as Math and Science Academy (the School), is a nonprofit corporation that was formed on June 26, 1998, in accordance with Minnesota Statutes. The School is sponsored by Student Achievement Minnesota, LLC and is operating under a contract extending through June 30, 2024. The primary objectives of the School are to provide intense math and science experiences to middle and secondary students which is balanced with a strong humanities and art program. The focus of the program is to provide a hands-on, interdisciplinary, and in-depth approach that demonstrates to students that more math and science concepts can be retained and understood than traditionally accepted. The governing body consists of a board of directors composed of up to nine members elected by voters of the general membership of the School (consisting of all staff members and parents of students enrolled in the School) to serve two-year staggered terms.

The School's policy is to include in the financial statements all funds, departments, agencies, boards, commissions, and other component units for which the School is considered to be financially accountable.

Component units are legally separate entities for which the School is financially accountable, or for which the exclusion of the component unit would render the financial statements of the primary government misleading. The criteria used to determine if the primary government is financially accountable for a component unit include whether or not the primary government appoints the voting majority of the potential component unit's governing body, is able to impose its will on the potential component unit, is in a relationship of financial benefit or burden with the potential component unit, or is fiscally depended upon by the potential component unit.

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****B. Financial Reporting Entity (Continued)**

Based on these criteria, there is one organization that is considered to be a component unit of the School. MSA Building Company (the Building Company) is a Minnesota nonprofit corporation holding Internal Revenue Service classification as a 501(c)(3) tax-exempt organization which owns the real estate and building that is leased by the School for its operations. The Building Company is governed by a separate board appointed by the Board of the School. Although it is legally separate from the School, the Building Company is reported as if it were part of the School (as a blended component unit) because its sole purpose is to acquire, construct, and own an educational site which is leased to the School. No separate financial statements of the Building Company are issued. The building is leased to Math and Science Academy under the terms of a long-term agreement. All long-term debt related to the purchase of the building and property and all capital assets related to the school site are the responsibility of and are under the ownership of MSA Building Company.

Aside from its sponsorship, Student Achievement Minnesota, LLC has no authority, control, power, or administrative responsibilities over Math and Science Academy. Therefore, the School is not considered a component unit of Student Achievement Minnesota, LLC.

Extracurricular student activities are determined primarily by student participants under the guidance of an adult and are generally conducted outside of school hours. In accordance with Minnesota Statutes, the School Board has elected to control extracurricular activities; therefore, the extracurricular student activity accounts are included in the School's basic financial statements as part of the General Fund.

**C. Basic Financial Statement Presentation**

The School-wide financial statements (i.e. the statement of net position and the statement of activities) display information about the reporting government as a whole. These statements include all the financial activities of the School.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not properly included among program revenues are reported instead as general revenues.

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****C. Basic Financial Statement Presentation (Continued)**

The School applies restricted resources first when an expense is incurred for a purpose for which both restricted and unrestricted net position is available. Depreciation expense that can be specifically identified by function is included in the direct expenses of each function. Interest on long-term debt is considered an indirect expense and is reported separately on the statement of activities. Generally, the effect of material interfund activity has been removed from the School-wide financial statements.

**D. Measurement Focus and Basis of Accounting**

The accounting and financial reporting treatment applied is determined by its measurement focus and basis of accounting. The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized when all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this basis of accounting transactions are recorded in the following manner:

**1. Revenue Recognition**

Revenue is recognized when it becomes measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. State revenue is recognized in the year to which it applies according to Minnesota Statutes and GAAP. Minnesota Statutes include state aid funding formulas for specific fiscal years. Federal revenue is recorded in the year in which the related expenditure is made. Other miscellaneous revenue (except investment earnings) is recorded as revenues when received because they are generally not measurable until then. Investment earnings are recorded when earned because they are measurable and available. A six-month availability period is generally used for other fund revenue.

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

## D. Measurement Focus and Basis of Accounting (Continued)

**2. Recording of Expenditures**

Expenditures are generally recorded when a liability is incurred. However, expenditures are recorded as prepaid for approved disbursements incurred in advance of the year in which the item is to be used. Principal and interest on long-term debt issues are recognized on their due dates.

**Description of Funds**

As required by state statute, the School operates as a nonprofit corporation under Minnesota Statutes §317A. However, state law also requires that the School comply with Uniform Financial Accounting and Reporting Standards for Minnesota School Districts (UFARS) which mandates the use of a governmental fund accounting structure. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance, revenues, and expenditures. Descriptions of the funds included in this report are as follows:

***Major Governmental Funds*****General Fund**

The General Fund is used to account for all financial resources except those required to be accounted for in another fund. It includes the general operations and pupil transportation activities of the School, as well as the capital related activities such as maintenance of facilities and equipment purchases.

**Building Company Special Revenue Fund**

Accounts for all activities of MSA Building Company. This includes accounting for the proceeds and uses of resources borrowed for the purpose of purchasing and building the school site, the receipt of lease payments from the School, as well as the debt service payments required under the terms of the related long-term mortgage loans.

***Income Taxes***

The School is classified as a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code and comparable sections of the Minnesota income tax statutes.

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****E. Budgeting**

Budgets presented in this report for comparison to actual amounts are presented in accordance with GAAP. Each June, the School Board adopts an annual budget for the following fiscal year for the General Fund. A budget is not adopted for the Special Revenue Fund. Reported budget amounts represent the amended budget as adopted by the School Board. Legal budgetary control is at the fund level.

Procedurally, in establishing the budgetary data reflected in these financial statements, the Administrative Director submits to the School Board prior to July 1, a proposed operating budget for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means to finance them. The budget is legally enacted by School Board action. Revisions to budgeted amounts must be approved by the School Board.

Total fund expenditures in excess of the budget require approval of the School Board. Spending control is established by the amount of expenditures budgeted for the fund, but management control is exercised at line item levels. Budgeted amounts include a mid-year budget amendment that changed revenue and expenditures budgets as follows:

	<u>Original Budget</u>	<u>Amendments</u>	<u>Amended Budget</u>
<u>Revenues</u>			
General Fund	\$ 6,004,405	\$ (11,333)	\$ 5,993,072
<u>Expenditures</u>			
General Fund	\$ 6,002,161	\$ (21,032)	\$ 5,981,129

At the end of each fiscal year, if the General Fund has a net unassigned deficit fund balance, calculated in accordance with the uniform financial accounting and reporting standards for Minnesota schools which excludes certain restricted balances specified in Minnesota Statutes, exceeding 2.5% of expenditures, a condition referred to as "statutory operating debt" exists. That debt requires retirement through the accumulation of subsequent operating surpluses in accordance with a "special operating plan" approved by the Commissioner of the Department of Education.

**F. Cash and Investments**

Investments are stated at their fair value as determined by quoted market prices, except for money market investments and participating interest-earning investment contracts that have a remaining maturity at time of purchase of one year or less which are recorded at amortized cost, provided that the fair value of those investments is not significantly affected by the impairment of the credit standing of the issuer or by other factors. Money market investments are short-term, highly liquid debt instruments including commercial paper, banker's acceptances, and U.S. Treasury and agency obligations.



**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

## G. Accounts Receivable

Represents amounts receivable from individuals, firms, and corporations for goods and services furnished by the School. No substantial losses are anticipated from present receivable balances, therefore, no allowance for uncollectible accounts is deemed necessary.

## H. Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepayments. Prepaid items are reported using the consumption method and recorded as an expense or expenditure at the time of consumption.

## I. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position and balance sheet will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The School has one item that qualifies for reporting in this category related to pensions.

In addition to liabilities, the statement of net position and balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The School has one item that qualifies for reporting in this category related to pensions.

## J. Capital Assets

Capital assets are capitalized at historical cost, or estimated historical cost for assets where actual historical cost is not available. Donated assets are recorded as capital assets at acquisition value at the date of donation. The School maintains a threshold level of \$2,000 or more for capitalizing capital assets. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)****J. Capital Assets (Continued)**

Capital assets are recorded in the School-wide financial statement, but are not reported in the Fund financial statements. Capital assets are depreciated using the straight-line method over their estimated useful lives. Since surplus assets are sold for an immaterial amount when declared as no longer needed for public school purpose by the School, no salvage value is taken into consideration for depreciation purposes. Useful lives vary from 20 to 50 years for land improvements and buildings, and 5 to 20 years for equipment.

Capital assets not being depreciated include land and construction in process.

The School does not possess any material amounts of infrastructure capital assets. Items such as sidewalks and other land improvements are considered to be part of the cost of buildings or other improvable property.

**K. Long-Term Obligations**

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

**L. Pensions**

For purposes of measuring the net pension liability, deferred outflows/inflows of resources, and pension expense, information about the fiduciary net position of the Public Employees Retirement Association (PERA) and Teachers Retirement Association (TRA) and additions to/deductions from PERA's and TRA's fiduciary net position have been determined on the same basis as they are reported by PERA and TRA. For this purpose, plan contributions are recognized as of employer payroll paid dates and benefit payments and refunds are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

TRA has a special funding situation created by direct aid contributions made by the state of Minnesota, city of Minneapolis, and Minneapolis School District. This direct aid is a result of the merger of the Minneapolis Teachers Retirement Fund Association merger into TRA in 2006. A second direct aid source is from the state of Minnesota for the merger of the Duluth Teacher's Retirement Fund Association (DTRFA) in 2015. Additional information can be found in Note 7.

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

## M. Accrued Employee Benefits

Unpaid Sick and Personal Leave

Unpaid sick and personal leave has not been accrued in any funds as these benefits do not vest to employees.

## N. Restricted Assets

Restricted assets are cash and cash equivalents whose use is limited by legal requirements such as a bond indenture. Restricted assets in these financial statements are labeled "Cash with Fiscal Agent".

## O. Fund Balance

In the fund financial statements, governmental funds report nonspendable portions of fund balance related to prepaids, inventories, long-term receivables, and corpus on any permanent fund. Restricted funds are constrained from outside parties (statute, grantors, bond agreements, etc.). Committed fund balances are established and modified by a resolution approved by the School Board. Assigned funds are funds that are neither restricted nor committed. Unassigned fund balances are considered the remaining amounts.

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the default spending priority per GASB Statement No. 54 is to use committed, assigned, and then unassigned fund balance.

## P. Risk Management

The School is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; workers' compensation and natural disasters. The School purchases commercial insurance coverage for such risks.

There has been no significant reduction in insurance coverage from the previous year in any of the School's policies. Settled claims resulting from these risks have not exceeded insurance coverage in any of the past three fiscal years.

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

## Q. Net Position

Net position represents the difference between assets, deferred outflows, liabilities, and deferred inflows in the School-wide financial statements. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balance of any long-term debt used to build or acquire the capital assets. Net position is reported as restricted in the School-wide financial statement when there are limitations imposed on their use through external restrictions imposed by creditors, grantors, laws, or regulations of other governments.

## R. Comparative Data

The basic financial statements include certain prior-year summarized comparative information in total but not at the level of detail required for a presentation in conformity with GAAP. Accordingly, such information should be read in conjunction with the School's financial statements for the year ended June 30, 2020, from which the summarized information was derived.

**NOTE 2 DEPOSITS AND INVESTMENTS**

## A. Deposits

The School maintains a cash and investment pool that is available for use by all funds. Each fund type's portion of this pool is displayed on the statement of net position and balance sheet as "Cash and Investments." In accordance with applicable Minnesota Statutes, the School maintains deposits at depository banks authorized by the School's Board.

**Custodial Credit Risk** – Custodial credit risk is the risk that in the event of a bank failure, the School District's deposits may not be returned to it. The School District does not have a deposit policy for custodial credit risk and follows Minnesota Statutes for deposits.

Minnesota Statutes require that all deposits be protected by insurance, surety bond, or collateral. The market value of collateral pledged must equal 110% of the deposits not covered by insurance or corporate surety bonds.

Authorized collateral includes treasury bills, notes and bonds; issues of U.S. government agencies; general obligations rated "A" or better; revenue obligations rated "AA" or better; irrevocable standard letters of credit issued by the Federal Home Loan Bank; and certificates of deposit. Minnesota Statutes require that securities pledged as collateral be held in safekeeping in a restricted account at the Federal Reserve Bank or in an account at a trust department of a commercial bank or other financial institution that is not owned or controlled by the financial institution furnishing the collateral.

**NOTE 2 DEPOSITS AND INVESTMENTS (CONTINUED)**

## A. Deposits (Continued)

The School's carrying and bank balances of deposits at June 30, 2021 were \$2,170,651 and \$2,173,514, respectively. The carrying and bank balances of the Building Company's deposits at June 30, 2021 were both \$29,685. All deposits were entirely covered by federal depository insurance or by surety bonds and collateral in accordance with Minnesota Statutes.

## B. Investments

The School may also invest idle funds as authorized by Minnesota Statutes as follows:

- Direct obligations or obligations guaranteed by the United States or its agencies
- Shares of investment companies registered under the Federal Investment Company Act of 1940 and received the highest credit rating, is rated in one of the two highest rating categories by a statistical rating agency, and all of the investments have a final maturity of 13 months or less
- General obligations rated "A" or better; revenue obligations rated "AA" or better
- General obligations of the Minnesota Housing Finance Agency rate "A" or better
- Bankers acceptances of United States banks eligible for purchase by the Federal Reserve System
- Commercial paper issued by United States banks corporations or their Canadian subsidiaries, of highest quality category by a least two nationally recognized rating agencies, and maturing in 270 days or less
- Guaranteed investment contracts guaranteed by United States commercial banks or domestic branches of foreign banks or United States insurance companies if similar debt obligations of the issuer or the collateral pledged by the issuer is in the top two rating categories
- Repurchase or reverse purchase agreement and securities lending agreements financial institutions qualified as a "depository" by the government entity, with banks that are members of the Federal Reserve System with capitalization exceeding \$10,000,000, a primary reporting dealer in U.S. government securities to the Federal Reserve Bank of New York, or certain Minnesota securities broker-dealers

**NOTE 2 DEPOSITS AND INVESTMENTS (CONTINUED)****B. Investments (Continued)**

At June 30, 2021, the Building Company's investment balances were as follows:

**Investments Held by Trustee**

Type	Total	Maturity Duration in Years		Rating
		Less Than 1		
First American Treasury Obligations				
Money Market Fund - Class D	\$ 850,335	\$	850,335	Aaa-mf

These investments are held by an escrow agent in accordance with escrow agreements established with the sale of the Lease Revenue Bonds Mortgage Loan Series 2012. The interest rates on these investments range from 0% to 4.5%. The money market fund investment is invested in the First American Treasury Obligations Fund which is rated Aaa-mf by Moody's Investors Service.

**Interest Rate Risk and Credit Risk**

The School does not have a formal investment policy to address these risks.

**Concentration of Credit Risk**

The School places no limit on the amount that the School may invest in any one issuer.

The deposits and investments are presented in the financial statements as follows:

Cash and Investments - Statement of Net Position	\$ 2,200,336
Cash and Investments Held by Trustee - Statement of Net Position	850,335
Total Cash and Investments	<u>\$ 3,050,671</u>

**C. Fair Value Measurements**

The School uses fair value measurements to record fair value adjustments to certain assets and liabilities and to determine fair value disclosures.

The School follows an accounting standard that defines fair value, establishes a framework for measuring fair value, establishes a fair value hierarchy based on the quality of inputs used to measure fair value, and requires expanded disclosures about fair value measurements. In accordance with this standard, the School has categorized its investments, based on the priority of the inputs to the valuation technique, into a three-level fair value hierarchy. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). If the inputs used to measure the financial instruments fall within different levels of the hierarchy, the categorization is based on the lowest level input that is significant to the fair value measurement of the instrument.

**NOTE 2 DEPOSITS AND INVESTMENTS (CONTINUED)****C. Fair Value Measurements (Continued)**

Financial assets and liabilities recorded on the statement of net position are categorized based on the inputs to the valuation techniques as follows:

*Level 1* – Financial assets and liabilities are valued using inputs that are unadjusted quoted prices in active markets accessible at the measurement date of identical financial assets and liabilities.

*Level 2* – Financial assets and liabilities are valued based on quoted prices for similar assets, or inputs that are observable, either directly or indirectly for substantially the full term through corroboration with observable market data.

*Level 3* – Financial assets and liabilities are valued using pricing inputs which are unobservable for the asset, inputs that reflect the reporting entity's own assumptions about the assumptions market participants and would use in pricing the asset.

The School did not hold and investments measured at fair value as of June 30, 2021. The money market fund investments held by the Building Company's escrow agent are valued at amortized cost.

**NOTE 3 CAPITAL ASSETS**

Capital asset activity for the year ended June 30, 2021 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
<b>Governmental Activities</b>				
Capital Assets, Not Being Depreciated:				
<b>Building Company</b>				
Land	\$ 990,625	\$ -	\$ -	\$ 990,625
Capital Assets, Being Depreciated:				
<b>Building Company</b>				
Buildings and Improvements	9,555,523	-	-	9,555,523
Furniture and Equipment	92,311	-	-	92,311
<b>Charter School</b>				
Building and Leasehold Improvements	262,390	17,966	-	280,356
Furniture and Equipment	584,552	-	-	584,552
Total Capital Assets, Being Depreciated	<u>10,494,776</u>	<u>17,966</u>	<u>-</u>	<u>10,512,742</u>
Accumulated Depreciation for:				
<b>Building Company</b>				
Buildings and Improvements	(2,439,062)	(227,247)	-	(2,666,309)
Furniture and Equipment	(78,214)	(1,846)	-	(80,060)
<b>Charter School</b>				
Building and Leasehold Improvements	(61,578)	(15,901)	-	(77,479)
Furniture and Equipment	(288,518)	(59,212)	-	(347,730)
Total Accumulated Depreciation	<u>(2,867,372)</u>	<u>(304,206)</u>	<u>-</u>	<u>(3,171,578)</u>
Total Capital Assets, Being Depreciated, Net	<u>7,627,404</u>	<u>(286,240)</u>	<u>-</u>	<u>7,341,164</u>
Governmental Activities Capital Assets, Net	<u>\$ 8,618,029</u>	<u>\$ (286,240)</u>	<u>\$ -</u>	<u>\$ 8,331,789</u>

**NOTE 3 CAPITAL ASSETS (CONTINUED)**

Depreciation expense was charged to functions of the School as follows:

**Governmental Activities**

District Support Services	\$ 935
Regular Instruction	244,977
Special Education Instruction	1,058
Instructional Support Services	35,627
Sites and Buildings	21,609
Total Depreciation Expense, Governmental Activities	<u>\$ 304,206</u>

**NOTE 4 SHORT-TERM BORROWING**

The School amended an existing financing agreement on March 28, 2013, and increased the maximum working capital advances to \$500,000 and increased the amount of general education funding from the Minnesota Department of Education used to secure the loan from \$300,000 to \$500,000. On December 4, 2020, the School extended the agreement through December 13, 2021. The above terms and maximum working capital advances remained the same as the previous agreement, but the variable interest rate was amended to 1% above the Wall Street Journal Prime Rate with a minimum rate of 3.25%. No borrowing took place under the terms of this line of credit during fiscal year 2021.

**NOTE 5 LONG-TERM LIABILITIES**

## Bonds Payable

Issue Date	Net Interest Rate	Original Issue	Final Maturity	Principal Outstanding	
				Due Within One Year	Total
12/1/2020	2.75% - 4.00%	\$ 8,575,000	12/1/2050	\$ 165,000	\$ -
Premium on Bonds Payable				-	380,627
Gain on Refunding				-	4,145
Total				<u>\$ 165,000</u>	<u>\$ 384,772</u>

Lease Revenue Refunding Bonds Loan Series 2020 Issues – MSA Building Company obtained a \$8,575,000 mortgage loan from lease revenue bond proceeds sold by the city of Woodbury to refinance the remaining balance of the Lease Revenue Bonds Series 2012A which had been issued to refinance three previous mortgage loans related to the construction and equipping of the educational site owned by the Building Company and leased to Math and Science Academy. The 2020 loan proceeds were used to refinance a combined remaining principal of \$8,830,000 on the 2012 mortgage loan. The city of Woodbury issued two separate bond issues as follows: \$8,400,000 of nontaxable lease revenue bonds (Series 2020A) and \$175,000 taxable lease revenue bonds (Series 2020B).



**NOTE 5 LONG-TERM LIABILITIES (CONTINUED)**

## Bonds Payable (Continued)

The bond proceeds were placed in an escrow account controlled by U.S. Bank Trust under the terms of a trust agreement between the city of Woodbury and U.S. Bank Trust used by the Building Company to: (i) refund the outstanding Lease Revenue Bonds Series 2012A bond issues, and (ii) pay costs of issuing the Series 2020 Bonds.

The resulting loan is payable in semi-annual installments of principal and interest beginning December 1, 2020 through December 1, 2050. The note is based on annual interest rates that increase from 2.75% to 4.0% (the rates of the related lease revenue bonds) and is secured by a mortgage agreement covering the related land, school building, and building contents as well as the assignment of all lease revenue. The loan is also guaranteed by Math and Science Academy.

Following are maturities of long-term debt for each of the next five years ending June 30 and thereafter:

Year Ending June 30,	Revenue Bonds Payable	
	Principal	Interest
2022	\$ 165,000	\$ 321,394
2023	170,000	316,588
2024	175,000	311,425
2025	180,000	306,100
2026	185,000	300,625
2027-2031	1,015,000	1,415,075
2032-2036	1,205,000	1,220,100
2037-2041	1,475,000	953,300
2042-2046	1,800,000	627,000
2047-2051	2,205,000	227,500
Total	<u>\$ 8,575,000</u>	<u>\$ 5,999,106</u>

Changes in long-term debt are as follows:

	June 30, 2020	Additions	Retirements	June 30, 2021	Principal Due Within One Year
Series 2012A&B Lease Revenue Bond	\$ 8,830,000	\$ -	\$ 8,830,000	\$ -	\$ -
Series 2020A&B Lease Revenue Bond	-	8,575,000	-	8,575,000	165,000
Premium on Bonds Payable	204,059	390,895	214,327	380,627	-
Gain on Refunding	-	4,253	108	4,145	-
Total	<u>\$ 9,034,059</u>	<u>\$ 8,970,148</u>	<u>\$ 9,044,435</u>	<u>\$ 8,959,772</u>	<u>\$ 165,000</u>

**NOTE 6 DEFINED BENEFIT PENSION PLANS**

Substantially all employees of the School are required by state law to belong to pension plans administered by Teachers' Retirement Association (TRA) or Public Employees' Retirement Association (PERA), all of which are administered on a statewide basis. Disclosures relating to these plans follow:

**A. Plan Description**

The School participates in the following cost-sharing multiple-employer defined benefit pension plans administered by the Public Employees Retirement Association of Minnesota (PERA) and Teachers Retirement Fund (TRA). PERA's and TRA's defined benefit pension plans are established and administered in accordance with Minnesota Statutes, Chapters 353 and 356. PERA's and TRA's defined benefit pension plans are tax-qualified plans under Section 401(a) of the Internal Revenue Code.

**1. General Employees Retirement Plan (GERF)**

All full-time and certain part-time employees of the District, other than teachers, are covered by the General Employees Plan. The General Employees Plan is a multiple employer cost sharing defined benefit pension plan. General Employees Plan members belong to the Coordinated Plan. Coordinated Plan members are covered by Social Security.

**2. Teachers Retirement Fund (TRA)**

The Teacher's Retirement Association (TRA) is an administrator of a multiple employer, cost-sharing, defined benefit retirement fund. TRA administers a Basic Plan (without Social Security coverage) and a Coordinated Plan (with Social Security coverage) in accordance with Minnesota Statutes, Chapters 354 and 356. TRA is a separate statutory entity and administered by a Board of Trustees. The Board consists of four active members, one retired member, and three statutory officials.

Educators employed in Minnesota's public elementary and secondary schools, charter schools, and certain other TRA-covered educational institutions maintained by the state are required to be TRA members (except those employed by St. Paul schools or University of Minnesota System).

**NOTE 6 DEFINED BENEFIT PENSION PLANS (CONTINUED)****B. Benefits Provided**

PERA and TRA provide retirement, disability, and death benefits. Benefit provisions are established by state statute and can only be modified by the state legislature. Vested, terminated employees who are entitled to benefits, but are not receiving them yet, are bound by the provisions in effect at the time they last terminated their public service.

**1. GERP Benefits**

General Employees Plan benefits are based on a member's highest average salary for any five successive years of allowable service, age, and years of credit at termination of service. Two methods are used to compute benefits for PERA's Coordinated Plan members. Members hired prior to July 1, 1989, receive the higher of Method 1 or Method 2 formulas. Only Method 2 is used for members hired after June 30, 1989. Under Method 1, the accrual rate for Coordinated members is 1.2% of average salary for each of the first 10 years of service and 1.7% of average salary for each additional year. Under Method 2, the accrual rate for Coordinated members is 1.7% of average salary for all years of service. For members hired prior to July 1, 1989, a full annuity is available when age plus years of service equal 90 and normal retirement age is 65. For members hired on or after July 1, 1989, normal retirement age is the age for unreduced Social Security benefits capped at 66.

Benefit increases are provided to benefit recipients each January. The postretirement increase is equal to 50% of the cost-of-living adjustment (COLA) announced by the SSA, with a minimum increase of at least 1% and a maximum of 1.5%. Recipients that have been receiving the annuity or benefit for at least a full year as of the June 30 before the effective date of the increase will receive the full increase. Recipients receiving the annuity or benefit for at least one month but less than a full year as of the June 30 before the effective date of the increase will receive a reduced prorated increase. For members retiring on January 1, 2024, or later, the increase will be delayed until normal retirement age (age 65 if hired prior to July 1, 1989, or age 66 for individuals hired on or after July 1, 1989). Members retiring under Rule of 90 are exempt from the delay to normal retirement.

**NOTE 6 DEFINED BENEFIT PENSION PLANS (CONTINUED)****B. Benefits Provided (Continued)****2. TRA Benefits**

TRA provides retirement benefits as well as disability benefits to members, and benefits to survivors upon death of eligible members. Benefits are established by Minnesota Statute and vest after three years of service credit. The defined retirement benefits are based on a member's highest average salary for any five consecutive years of allowable service, age, and a formula multiplier based on years of credit at termination of service.

Two methods are used to compute benefits for TRA's Coordinated and Basic Plan members. Members first employed before July 1, 1989, receive the greater of the Tier I or Tier II benefits as described.

*Tier 1 Benefits*

Tier 1	Step Rate Formula	Percentage
Basic	First Ten Years of Service	2.2% per Year
	All Years After	2.7% per Year
Coordinated	First Ten Years if Service Years Are Up to July 1, 2006	1.2% per Year
	First Ten Years if Service Years Are July 1, 2006 or After	1.4% per Year
	All Other Years of Service if Service Years Are Up to July 1, 2006	1.7% per Year
	All Other Years of Service if Service Years Are July 1, 2006 or After	1.9% per Year

With these provisions:

- (a) Normal retirement age is 65 with less than 30 years of allowable service and age 62 with 30 or more years of allowable service.
- (b) 3.0% per year early retirement reduction factor for all years under normal retirement age.
- (c) Unreduced benefits for early retirement under a Rule-of-90 (age plus allowable service equals 90 or more).

or

*Tier II Benefits*

For years of service prior to July 1, 2006, a level formula of 1.7% per year for coordinated members and 2.7% per year for basic members. For years of service July 1, 2006 and after, a level formula of 1.9% per year for Coordinated members and 2.7% for Basic members applies. Beginning July 1, 2015, the early retirement reduction factors are based on rates established under Minnesota Statutes. Smaller reductions, more favorable to the member, will be applied to individuals who reach age 62 and have 30 years or more of service credit.

Members first employed after June 30, 1989, receive only the Tier II calculation with a normal retirement age that is their retirement age for full Social Security retirement benefits, but not to exceed age 66.

**NOTE 6 DEFINED BENEFIT PENSION PLANS (CONTINUED)**

## B. Benefits Provided (Continued)

**2. TRA Benefits (Continued)***Tier II Benefits (Continued)*

Six different types of annuities are available to members upon retirement. The No Refund Life Plan is a lifetime annuity that ceases upon the death of the retiree - no survivor annuity is payable. A retiring member may also choose to provide survivor benefits to a designated beneficiary(ies) by selecting one of the five plans that have survivorship features. Vested members may also leave their contributions in the TRA Fund upon termination of service in order to qualify for a deferred annuity at retirement age. Any member terminating service is eligible for a refund of their employee contributions plus interest. The benefit provisions stated apply to active plan participants. Vested, terminated employees who are entitled to benefits but not yet receiving them are bound by the plan provisions in effect at the time they last terminated their public service.

## C. Contributions

**1. GERF Contributions**

Minnesota Statutes, Chapter 353 sets the rates for employer and employee contributions. Contribution rates can only be modified by the state Legislature. Coordinated Plan members were required to contribute 6.50% of their annual covered salary in fiscal year 2021 and the School was required to contribute 7.50% for Coordinated Plan members. The School's contributions to the General Employees Fund for the plan's fiscal year ended June 30, 2021 were \$43,350. The School's contributions were equal to the required contributions for each year as set by state statute.

**2. TRA Contributions**

Per Minnesota Statutes, Chapter 354 sets the contribution rates for employees and employers. Rates for fiscal year 2021 were:

	2021	
	Employee	Employer
Basic	11.00%	12.13%
Coordinate	7.50%	8.13%

The School's contributions to TRA for the plan's fiscal year ended June 30, 2021 were \$160,418. The School's contributions were equal to the required contributions for each year as set by state statute.

**NOTE 6 DEFINED BENEFIT PENSION PLANS (CONTINUED)**

## D. Pension Costs

**1. General Employees Fund Pension Costs**

At June 30, 2021, the School reported a liability of \$385,632 for its proportionate share of the General Employees Fund's net pension liability. The School's net pension liability reflected a reduction due to the state of Minnesota's contribution of \$16 million to the fund during the General Employees Fund's fiscal year 2018. The state of Minnesota is considered a nonemployer contributing entity and the state's contribution meets the definition of a special funding situation. The state of Minnesota's proportionate share of the net pension liability associated with the School totaled \$15,065. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The School's proportionate of the net pension liability was based on the School's contributions received by PERA during the measurement period for employer payroll paid dates from July 1, 2019 through June 30, 2020, relative to the total employer contributions received from all of PERA's participating employers. The District's proportionate share was 0.0081% at the end of the measurement period and 0.0065% for the beginning of the period.

For the year ended June 30, 2021, the School recognized pension expense of \$61,241 for its proportionate share of GERF's pension expense. It also recognized \$1,311 as pension expense for the support provided by direct aid.

At June 30, 2021, the School reported its proportionate share of GERF's deferred outflows of resources and deferred inflows of resources from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual		
Economic Experience	\$ 4,428	\$ 1,837
Changes in Actuarial Assumptions	-	18,004
Net Difference Between Projected and Actual		
Earnings on Plan Investments	8,390	-
Changes in Proportion and Differences Between District Contributions and Proportionate Share of Contributions	107,782	11,271
District Contributions Subsequent to the Measurement Date	38,172	-
Total	<u>\$ 158,772</u>	<u>\$ 31,112</u>

A total of \$38,172 reported as deferred outflows of resources related to pensions resulting from School contributions to General Employees Plan subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending June 30, 2022.

**NOTE 6 DEFINED BENEFIT PENSION PLANS (CONTINUED)**

## D. Pension Costs (Continued)

**1. General Employees Fund Pension Costs (Continued)**

Other amounts reported as deferred outflows and inflows of resources related to General Employees Plan pensions will be recognized in pension expense as follows:

<u>Year Ending June 30,</u>	<u>Pension Expense Amount</u>
2022	\$ 750
2023	39,103
2024	37,900
2025	11,735
2026	-
Thereafter	-

**2. TRA Pension Costs**

At June 30, 2021, the School reported a liability of \$2,578,459 for its proportionate share of TRA's net pension liability. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The School's proportion of the net pension liability was based on the School's contributions to TRA in relation to total system contributions including direct aid from the state of Minnesota, city of Minneapolis, and Minneapolis School District. The School's proportionate share was .0335% at the end of the measurement period and .0331% for the beginning of the period.

The pension liability amount reflected a reduction due to direct aid provided to TRA. The amount recognized by the School as its proportionate share of the net pension liability, the direct aid, and total portion of the net pension liability that was associated with the School were as follows:

<u>Description</u>	<u>Amount</u>
School's Proportionate Share of the TRA Net Pension Liability	\$ 2,578,459
State's Proportionate Share of the Net Pension Liability Associated with the School	215,941

**NOTE 6 DEFINED BENEFIT PENSION PLANS (CONTINUED)**

## D. Pension Costs (Continued)

**2. TRA Pension Costs (Continued)**

For the year ended June 30, 2021, the School recognized pension expense of \$433,468. It also recognized \$19,795 as pension expense for the support provided by direct aid.

At June 30, 2021, the School reported its proportionate share of the TRA's deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual		
Economic Experience	\$ 51,708	\$ 39,067
Changes in Actuarial Assumptions	925,153	2,164,568
Net Difference Between Projected and Actual		
Earnings on Plan Investments	39,907	-
Changes in Proportion and Differences		
Between District Contributions and		
Proportionate Share of Contributions	262,470	84,349
District Contributions Subsequent to the		
Measurement Date	166,541	-
Total	\$ 1,445,779	\$ 2,287,984

\$166,541 reported as deferred outflows of resources related to pensions resulting from School contributions to TRA subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ending June 30, 2021. Other amounts reported as deferred outflows and inflows of resources related to TRA will be recognized in pension expense as follows:

Year Ending June 30,	Pension Expense Amount
2022	\$ 101,301
2023	(739,974)
2024	(513,843)
2025	102,596
2026	41,174
Thereafter	-

The School's total pension expense for all plans for the year ended June 30, 2021 was \$494,885. In addition, the school recognized pension expense of \$21,106 for indirect aid.



**NOTE 6 DEFINED BENEFIT PENSION PLANS (CONTINUED)**

## E. Actuarial Assumptions

The total pension liability in the June 30, 2020, actuarial valuation was determined using the entry age normal actuarial cost method and the following actuarial assumptions:

Assumptions	GERF	TRA
Inflation	2.25% per Year	2.50% per Year 2.85% before July 1, 2028 and 3.25% thereafter
Active Member Payroll Growth	3.00 per year	7.50%
Investment Rate of Return	7.50%	7.50%

PERA Salary increases were based on a service-related table. PERA mortality rates for active members, retirees, survivors, and disabilitants for all plans were based on RP 2014 tables for males or females, as appropriate, with slight adjustments to fit PERA's experience. PERA cost of living benefit increases after retirement for retirees are assumed to be 1.25% per year for the General Employees Plan.

Actuarial assumptions used in the PERA June 30, 2020 valuation were based on the results of actuarial experience studies. The most recent four-year experience study for the General Employees Plan was completed in 2019. The assumption changes were adopted by the Board and became effective with the July 1, 2020 actuarial valuation.

TRA pre-retirement mortality rates were based on the RP-2014 white-collar employee table, male rates set back 6 years and female rates set back 5 years. Generational projection uses the MP-2015 scale. Post-retirement mortality rates were based on the RP-2014 white-collar annuitant table, male rates set back 3 years, and female rates set back 3 years, with further adjustments of the rates. Generational projection uses the MP-2015 scale. Post-disability mortality rates were based on the RP-2014 disabled retiree mortality table, without adjustment. TRA cost of living benefit increases 1.0% for January 2020 through January 2023, then increasing by 0.1% each year up to 1.5% annually.

**NOTE 6 DEFINED BENEFIT PENSION PLANS (CONTINUED)**

## E. Actuarial Assumptions (Continued)

3. The following changes in actuarial assumptions for PERA occurred in 2020:

- The price inflation assumption was decreased from 2.50% to 2.25%.
- The payroll growth assumption was decreased from 3.25% to 3.00%.
- Assumed salary increase rates were changed as recommended in the June 30, 2019 experience study. The net effect is assumed rates that average 0.25% less than previous rates.
- Assumed rates of retirement were changed as recommended in the June 30, 2019 experience study. The changes result in more unreduced (normal) retirements and slightly fewer Rule of 90 and early retirements.
- Assumed rates of termination were changed as recommended in the June 30, 2019 experience study. The new rates are based on service and are generally lower than the previous rates for years 2-5 and slightly higher thereafter.
- Assumed rates of disability were changed as recommended in the June 30, 2019 experience study. The change results in fewer predicted disability retirements for males and females.
- The base mortality table for healthy annuitants and employees was changed from the RP-2014 table to the Pub-2010 General Mortality table, with adjustments. The base mortality table for disabled annuitants was changed from the RP-2014 disabled annuitant mortality table to the PUB-2010 General/Teacher disabled annuitant mortality table, with adjustments.
- The mortality improvement scale was changed from Scale MP-2018 to Scale MP-2019.
- The assumed spouse age difference was changed from two years older for females to one year older.
- The assumed number of married male new retirees electing the 100% Joint & Survivor option changed from 35% to 45%. The assumed number of married female new retirees electing the 100% Joint & Survivor option changed from 15% to 30%. The corresponding number of married new retirees electing the Life annuity option was adjusted accordingly.

## Changes in Plan Provisions:

- Augmentation for current privatized members was reduced to 2.0% for the period July 1, 2020 through December 31, 2023 and 0.0% after. Augmentation was eliminated for privatizations occurring after June 30, 2020.

**NOTE 6 DEFINED BENEFIT PENSION PLANS (CONTINUED)**

## E. Actuarial Assumptions (Continued)

The following changes in actuarial assumptions for TRA occurred in 2020:

- Assumed termination rates were changed to more closely reflect actual experience.
- The pre-retirement mortality assumption was changed to the RP-2014 white collar employee table, male rates set back 5 years and female rates set back 7 years.
- Generational projection uses the MP-2015 scale. Assumed form of annuity election proportions were changed to more closely reflect actual experience for female retirees.

The State Board of Investment, which manages the investments of PERA and TRA, prepares an analysis of the reasonableness on a regular basis of the long-term expected rate of return using a building-block method in which best estimate ranges of expected future rates of return are developed for each major asset class. These ranges are combined to produce an expected long-term rate of return by weighting the expected future rates of return by the target asset allocation percentages. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic Equity	35.5 %	5.10 %
International Equity	17.5	5.30
Bonds	20.0	0.75
Alternative Assets	25.0	5.90
Cash	2.0	-
Totals	100.0 %	

**NOTE 6 DEFINED BENEFIT PENSION PLANS (CONTINUED)**

## F. Discount Rate

The discount rate used to measure the PERA General Employees Plan liability in 2020 was 7.50%. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and employers will be made at rates set in Minnesota Statutes. Based on these assumptions, the fiduciary net position of the General Employees Fund was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

The discount rate used to measure the TRA pension liability was 7.50%. The projection of cash flows used to determine the discount rate assumed that employee contribution will be made at the fiscal year 2020 contribution rate, contributions from school districts will be made at contractually required rates (actuarially determined), and contributions from the state will be made at current statutorily required rates. Based on those assumptions, the pension plan's fiduciary net position was not projected to be depleted and, as a result, the Municipal Bond Index Rate was not used in the determination of the Single Equivalent Interest Rate (SEIR).

## G. Pension Liability Sensitivity

The following presents the School's proportionate share of the net pension liability for all plans it participates in, calculated using the discount rate disclosed in the preceding paragraph, as well as what the School's proportionate share of the net pension liability would be if it were calculated using a discount rate one percentage point lower or one percentage point higher than the current discount rate:

Description	1% Decrease	Current Discount Rate	1% Increase in Discount Rate
<u>GERF Discount Rate</u>	6.50%	7.50%	8.50%
School's Proportionate Share of the GERF Net Pension Liability	\$ 778,300	\$ 485,632	\$ 244,205
<u>TRA Discount Rate</u>	6.50%	7.50%	8.50%
School's Proportionate Share of the TRA Net Pension Liability	\$ 3,947,593	\$ 2,578,459	\$ 1,450,361

**NOTE 6 DEFINED BENEFIT PENSION PLANS (CONTINUED)**

## H. Pension Plan Fiduciary Net Position

Detailed information about the General Employees Fund fiduciary net position is available in a separately issued PERA financial report that includes financial statements and required supplementary information. That report may be obtained on the Internet at [www.mnpera.org](http://www.mnpera.org).

Detailed information about TRA's fiduciary net position is available in a separately issued TRA financial report. That report can be obtained at [www.MinnesotaTRA.org](http://www.MinnesotaTRA.org), by writing to TRA at 60 Empire Drive, Suite 400, St. Paul, Minnesota, 55103-4000; or by calling 651-296-2409 or 1-800-657-3669.

**NOTE 7 COMMITMENTS AND CONTINGENCIES**

## A. Federal and State Programs

Amounts received or receivable from federal and state agencies are subject to agency audit and adjustment. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable fund. The amount, if any, of funds which may be disallowed by the agencies cannot be determined at this time although the School expects such amounts, if any, to be immaterial.

## B. Pledged State Revenues

The School has pledged all funds, monies, grants, or other distributions received by the School from the state of Minnesota with respect to general student funding, state building lease aid payments, state distributions of Federal Title I funds, or any other funding sources, net of operating expenses of the School required under state or federal laws to provide required educational program expenditures, to repay the \$8,575,000 2020A lease revenue bonds issued by the Building Company in December of 2020. Proceeds from the bonds provided financing for the acquiring, construction, and equipping of the education facility located at 8430 Woodbury Crossing, Woodbury, Minnesota. The bonds are payable solely from lease revenues paid by the School to the Building Company revenues and are payable through 2050. Annual principal and interest payments on the bonds during the year ended June 30, 2021 required 87% of net lease revenues. The total principal and interest remaining to be paid on the bonds is \$14,574,106. Principal and interest paid for the current year and total lease revenues paid to the Building Company were \$583,643 and \$672,825, respectively.

**NOTE 7 COMMITMENTS AND CONTINGENCIES (CONTINUED)****C. Lease Commitments and Terms – Math and Science Building Company**

The School leases its two main educational sites at 8430 Woodbury Crossing and 8460 Woodbury Crossing, Woodbury, Minnesota from the MSA Building Company (a blended component unit). Under the terms of the revised lease agreement, the lease term is for the period beginning June 1, 2002 and ending December 31, 2043. The School has an option to extend the lease term for an unlimited number of consecutive 10-year lease periods either on the same lease terms or as agreed upon with the Building Company.

The net annual base rent for the term of the lease agreement is directly tied to the debt service requirements of the MSA Building Company, including amounts held in escrow as part of the respective loan agreements. In addition, the School is responsible for all interior and exterior repair and maintenance costs as well as all utility costs.

The total amount of rent incurred by the School to MSA Building Company under the terms of the main lease agreement and which qualified for lease aid was \$721,302 for fiscal 2021. The School qualified for state charter school lease aid based on a statutory cap of 90% of the lower of actual UFARS lease expenditures or the MDE approved net lease amount, or \$925,640. This entitlement is subject to proration by the Minnesota Department of Education to the extent the overall funding that has been provided is insufficient to meet all amounts owed to Minnesota charter schools. Future amounts to be requested for state lease aid from the Minnesota Department of Education may vary due to financing arrangements, which are subject to change.

**NOTE 7 COMMITMENTS AND CONTINGENCIES (CONTINUED)**

## C. Lease Commitments and Terms – Math and Science Building Company (Continued)

A schedule of lease commitments is as follows:

<u>Year Ending June 30,</u>	<u>Scheduled Lease Payments 8430 Woodbury Crossing Building A &amp; B</u>
2022	\$ 689,356
2023	688,908
2024	688,625
2025	689,750
2026	689,396
2027 - 2031	3,447,375
2032 - 2036	3,438,459
2037 - 2041	3,439,938
2042 - 2044	1,666,249
Total	<u>\$ 15,438,056</u>

The School's ability to make payments under its lease agreements is dependent on its revenues which are in turn, largely dependent on sufficient enrollments being served at the School and on sufficient state aids per student being authorized and received from the state of Minnesota. The School believes that its enrollments and aid entitlements will be sufficient to meet the lease obligations as they become due.

## D. Lease Commitments and Terms – Woodbury Crossing Offices, LLP

In August 2017 the School entered into a lease agreement with Woodbury Crossing Offices, LLP at its main educational site at 8490 Woodbury Crossing, Woodbury. The term of the lease is for four years and 10 months from August 2017.

The School is responsible for all obligations which are normally imposed on the owner of the real estate with respect to the Premises which may accrue during the term including, without limitation, responsibility for the payment of all real estate taxes, special assessments, insurance premiums and repair, replacement and maintenance costs and expenses in connection therewith (except as otherwise expressly set forth with the agreement), and that the Rent and all payments to be made to lessor are to be net to Lessor, without deductions or offsets of any kind or nature whatsoever.

**NOTE 7 COMMITMENTS AND CONTINGENCIES (CONTINUED)**

## D. Lease Commitments and Terms – Woodbury Crossing Offices, LLP (Continued)

A schedule of lease commitments is as follows:

	Scheduled Lease Payments
	8490 Woodbury Crossing Building C
<u>Year Ending June 30,</u> 2022	<u>\$ 74,284</u>

The School's ability to make payments under its lease agreements is dependent on its revenues which are in turn, largely dependent on sufficient enrollments being served at the School and on sufficient state aids per student being authorized and received from the state of Minnesota. The School believes that its enrollments and aid entitlements will be sufficient to meet the lease obligations as they become due.

## E. Lease Commitments and Terms – Robert Engstrom Companies

In December 2018, the School entered into a lease agreement with Robert Engstrom Companies at its main educational site at 8500 Woodbury Crossing, Woodbury. The term of the lease is for three years and six months beginning December 2018 and ending June 30, 2022.

The School is responsible for all obligations which are normally imposed on the owner of the real estate with respect to the Premises which may accrue during the term including, without limitation, responsibility for the payment of all real estate taxes, special assessments, insurance premiums and repair, replacement and maintenance costs and expenses in connection therewith (except as otherwise expressly set forth with the agreement), and that the Rent and all payments to be made to lessor are to be net to Lessor, without deductions or offsets of any kind or nature whatsoever.

A schedule of lease commitments is as follows:

	Scheduled Lease Payments
	8500 Woodbury Crossing Building D
<u>Year Ending June 30,</u> 2022	<u>\$ 103,591</u>



**NOTE 7 COMMITMENTS AND CONTINGENCIES (CONTINUED)****E. Lease Commitments and Terms – Robert Engstrom Companies (Continued)**

The School's ability to make payments under its lease agreements is dependent on its revenues which are in turn, largely dependent on sufficient enrollments being served at the School and on sufficient state aids per student being authorized and received from the state of Minnesota. The School believes that its enrollments and aid entitlements will be sufficient to meet the lease obligations as they become due.

**NOTE 8 DEFINED CONTRIBUTION PLAN**

The School provides eligible employees future retirement benefits through the School's 403(b) Plan (the Plan). Employees of the School are eligible to participate in the Plan commencing on the date of their employment. Eligible employees may elect to have a percentage of their pay contributed to the Plan. Some employees are eligible to receive a School match of employee contributions up to the qualifying amounts set forth by the respective collection bargaining agreements. Contributions are invested in tax-deferred annuities selected and owned by Plan participants. The School's contributions for the year ended June 30, 2021 was \$165,846. The related employee contribution was \$107,682 for the year ended June 30, 2021.

**REQUIRED SUPPLEMENTARY INFORMATION**

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**TRA Schedule of the School's Proportionate Share  
of the Net Pension Liability**

	Measurement Date June 30,						
	2020	2019	2018	2017	2016	2015	2014
School's Proportion of the Net Pension Liability	0.0335%	0.0331%	0.0322%	0.0336%	0.0322%	0.0310%	0.0330%
School's Proportionate Share of the Net Pension Liability	\$ 2,578,459	\$ 2,109,801	\$ 2,019,896	\$ 6,707,170	\$ 7,680,468	\$ 1,917,657	\$ 1,534,440
State's Proportionate Share of the Net Pension Liability Associated with School	215,941	186,559	189,879	647,516	770,221	235,202	107,817
Total	<u>\$ 2,794,400</u>	<u>\$ 2,296,360</u>	<u>\$ 2,209,775</u>	<u>\$ 7,354,686</u>	<u>\$ 8,450,689</u>	<u>\$ 2,152,859</u>	<u>\$ 1,642,257</u>
School's Covered Payroll	\$ 1,980,417	\$ 1,950,895	\$ 1,950,895	\$ 1,786,013	\$ 1,712,307	\$ 1,582,227	\$ 1,513,629
School's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	130.20%	108.15%	103.54%	375.54%	448.55%	121.20%	101.37%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	75.48%	78.07%	78.07%	51.57%	44.88%	76.80%	81.50%

\* This schedule presents information for the years available, and will eventually include 10 years of information.

## TRA Schedule of School Contributions

	Fiscal Year Ended June 30,						
	2021	2020	2019	2018	2017	2016	2015
Statorily Required Contribution	\$ 166,541	\$ 156,849	\$ 150,414	\$ 133,951	134,040	\$ 128,423	\$ 118,667
Contributions in Relation to the Statorily Required Contribution	(166,541)	(156,849)	(150,414)	(133,951)	(134,040)	(128,423)	(118,667)
Contribution Deficiency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
School's Covered Payroll	\$ 2,048,475	\$ 1,980,417	\$ 1,950,895	\$ 1,786,013	\$ 1,787,200	\$ 1,712,307	\$ 1,582,227
Contributions as a Percentage of Covered Payroll	8.13%	7.92%	7.71%	7.50%	7.50%	7.50%	7.50%

\* This schedule presents information for the years available, and will eventually include 10 years of information.

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**PERA Schedule of the School's Proportionate Share of the Net Pension Liability**

	Measurement Date June 30,						
	2020	2019	2018	2017	2016	2015	2014
School's Proportion of the Net Pension Liability	0.0081%	0.0065%	0.0056%	0.0063%	0.0054%	0.0045%	0.0042%
School's Proportionate Share of the Net Pension Liability	\$ 485,632	\$ 348,313	\$ 310,665	\$ 402,188	\$ 438,453	\$ 233,213	\$ 197,295
State's Proportionate Share of the Net Pension Liability Associated with School	15,065	10,833	10,043	5,021	5,757	-	-
Total	<u>\$ 500,697</u>	<u>\$ 359,146</u>	<u>\$ 320,708</u>	<u>\$ 407,209</u>	<u>\$ 444,210</u>	<u>\$ 233,213</u>	<u>\$ 197,295</u>
School's Covered Payroll	\$ 551,053	\$ 462,507	\$ 462,507	\$ 367,480	\$ 346,507	\$ 265,356	\$ 214,828
School's Proportionate Share of the Net Pension Liability as a Percentage of its Covered Payroll	88.13%	75.31%	67.17%	109.44%	126.54%	87.89%	91.84%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	79.06%	80.20%	79.50%	75.90%	68.90%	78.20%	78.70%

\* This schedule presents information for the years available, and will eventually include 10 years of information.

**PERA Schedule of School Contributions**

	Fiscal Year Ended June 30,						
	2021	2020	2019	2018	2017	2016	2015
Statutorily Required Contribution	\$ 38,173	\$ 41,329	\$ 34,688	\$ 27,561	29,436	\$ 25,988	\$ 19,570
Contributions in Relation to the Statutorily Required Contribution	(38,173)	(41,329)	(34,688)	(27,561)	(29,436)	(25,988)	(19,570)
Contribution Deficiency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
School's Covered Payroll	\$ 508,973	\$ 551,053	\$ 462,507	\$ 367,480	\$ 392,480	\$ 352,141	\$ 269,931
Contributions as a Percentage of Covered Payroll	7.50%	7.50%	7.50%	7.50%	7.50%	7.38%	7.25%

\* This schedule presents information for the years available, and will eventually include 10 years of information.

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## CHANGES IN SIGNIFICANT PENSION PLAN PROVISIONS, ACTUARIAL METHODS, AND ASSUMPTIONS

The following changes were reflected in the valuation performed on behalf of the Public Employees Retirement Association for the year ended June 30:

### 2020

#### Changes in Actuarial Assumptions

- The price inflation assumption was decreased from 2.50% to 2.25%.
- The payroll growth assumption was decreased from 3.25% to 3.00%.
- Assumed salary increase rates were changed as recommended in the June 30, 2019 experience study. The net effect is assumed rates that average 0.25% less than previous rates.
- Assumed rates of retirement were changed as recommended in the June 30, 2019 experience study. The changes result in more unreduced (normal) retirements and slightly fewer Rule of 90 and early retirements.
- Assumed rates of termination were changed as recommended in the June 30, 2019 experience study. The new rates are based on service and are generally lower than the previous rates for years 2-5 and slightly higher thereafter.
- Assumed rates of disability were changed as recommended in the June 30, 2019 experience study. The change results in fewer predicted disability retirements for males and females.
- The base mortality table for healthy annuitants and employees was changed from the RP-2014 table to the Pub-2010 General Mortality table, with adjustments. The base mortality table for disabled annuitants was changed from the RP-2014 disabled annuitant mortality table to the PUB-2010 General/Teacher disabled annuitant mortality table, with adjustments.
- The mortality improvement scale was changed from Scale MP-2018 to Scale MP-2019.
- The assumed spouse age difference was changed from two years older for females to one year older.
- The assumed number of married male new retirees electing the 100% Joint & Survivor option changed from 35% to 45%. The assumed number of married female new retirees electing the 100% Joint & Survivor option changed from 15% to 30%. The corresponding number of married new retirees electing the Life annuity option was adjusted accordingly.

#### Changes in Plan Provisions

- Augmentation for current privatized members was reduced to 2.0% for the period July 1, 2020 through December 31, 2023 and 0.0% after. Augmentation was eliminated for privatizations occurring after June 30, 2020.

**2019**

## Changes in Actuarial Assumptions

- The mortality projection scale was changed from MP-2017 to MP-2018.

## Changes in Plan Provisions

- The employer supplemental contribution was changed prospectively, decreased from \$31.0 million to \$21.0 million per year. The State's special funding contribution was changed prospectively, requiring \$16.0 million due per year through 2031.

**2018**

## Changes in Actuarial Assumption

- The mortality projection scale was changed from MP-2015 to MP-2017.
- The assumed postretirement benefit increase was changed from 1.0% per year through 2044 and 2.50% per year thereafter to 1.25% per year.

## Changes in Plan Provisions

- The augmentation adjustment in early retirement factors is eliminated over a five-year period starting July 1, 2019, resulting in actuarial equivalence after June 30, 2024.
- Interest credited on member contributions decreased from 4.00% to 3.00%, beginning July 1, 2018.
- Deferred augmentation was changed to 0.00%, effective January 1, 2019. Augmentation that has already accrued for deferred members will still apply.
- Contribution stabilizer provisions were repealed.
- Postretirement benefit increases were changed from 1.00% per year with a provision to increase to 2.50% upon attainment of 90.00% funding ratio to 50.00% of the Social Security Cost of Living Adjustment, not less than 1.00% and not more than 1.50% beginning January 1, 2019.
- For retirements on or after January 1, 2024, the first benefit increase is delayed until the retiree reaches normal retirement age; does not apply to Rule of 90 retirees, disability benefit recipients, or survivors.
- Actuarial equivalent factors were updated to reflect revised mortality and interest assumptions.



**CHANGES IN SIGNIFICANT PENSION PLAN PROVISIONS, ACTUARIAL METHODS, AND ASSUMPTIONS (CONTINUED)****2017**

## Changes in Actuarial Assumption

- The Combined Service Annuity (CSA) loads were changed from 0.8% for active members and 60% for vested and nonvested deferred members. The revised CSA loads are now 0.0% for active member liability, 15.0% for vested deferred member liability and 3.0% for nonvested deferred member liability.
- The assumed postretirement benefit increase rate was changed from 1.0% per year for all years to 1.0% per year through 2044 and 2.5 % per year thereafter.

## Changes in Plan Provisions

- The State's contribution for the Minneapolis Employees Retirement Fund equals \$16,000,000 in 2017 and 2018, and \$6,000,000 thereafter.
- The Employer Supplemental Contribution for the Minneapolis Employees Retirement Fund changed from \$21,000,000 to \$31,000,000 in calendar years 2019 to 2031. The state's contribution changed from \$16,000,000 to \$6,000,000 in calendar years 2019 to 2031.

**2016**

## Changes in Actuarial Assumptions

- The assumed postretirement benefit increase rate was changed from 1.00% per year through 2035 and 2.50% per year thereafter to 1.00% per year for all future years.
- The assumed investment return was changed from 7.90% to 7.50%. The single discount rate was changed from 7.90% to 7.50%.
- Other assumptions were changed pursuant to the experience study dated June 30, 2015. The assumed future salary increases, payroll growth, and inflation were decreased by 0.25% to 3.25% for payroll growth and 2.50% for inflation.

## Changes in Actuarial Plan Provisions

- There have been no changes since the prior valuation.

**2015**

## Changes in Actuarial Assumptions

- The assumed postretirement benefit increase rate was changed from 1.00% per year through 2035 and 2.50% per year thereafter to 1.00% per year for all years.
- The assumed investment return was changed from 7.90% to 7.50%. The single discount rate changed from 7.90% to 7.50%.
- Other assumptions were changed pursuant to the experience study June 30, 2015. The assumed future salary increases, payroll growth, and inflation were decreased by 0.25% to 3.25% for payroll growth and 2.50% for inflation.

## Changes in Plan Provisions

- There have been no changes since the prior valuation.

## CHANGES IN SIGNIFICANT PENSION PLAN PROVISIONS, ACTUARIAL METHODS, AND ASSUMPTIONS (CONTINUED)

The following changes were reflected in the valuation performed on behalf of the Teachers Retirement Association for the year ended June 30:

### **2019**

#### Changes in Actuarial Assumptions

- There have been no changes since the prior valuation.

#### Changes in Plan Provisions

- There have been no changes since the prior valuation.

### **2018**

#### Changes in Actuarial Assumptions

- The investment return assumption was changed from 8.5% to 7.5%.
- The price inflation assumption was lowered from 3.0% to 2.5%.
- The payroll growth assumption was lowered from 3.5% to 3.0%.
- The wage inflation assumption (above price inflation) was reduced from 0.75% to 0.35% for the next 10 years, and 0.75% thereafter.
- The total salary increase assumption was adjusted by the wage inflation change.
- The amortization date for the funding of the Unfunded Actuarial Accrual Liability (UAAL) was reset to June 30, 2048 (30 years).
- The mechanism in the law that provided the TRA Board with some authority is set contribution rates was eliminated.

#### Changes in Plan Provisions

- The COLA was reduced from 2.0% each January 1 to 1.0%, effective January 1, 2019. Beginning January 1, 2024, the COLA will increase 0.1% each year until reaching the ultimate rate of 1.5% in January 1, 2028.
- Beginning July 1, 2024, eligibility for the first COLA changes to normal retirement age (age 65 to 66, depending on date of birth). However, members who retire under Rule of 90 and members who are at least age 62 with 30 years of service credit are exempt.
- The COLA trigger provision, which would have increased the COLA to 2.5% if the funded ratio was at least 90% for two consecutive years, was eliminated.
- Augmentation in the early retirement reduction factors is phased out over a five-year period beginning July 1, 2019 and ending June 30, 2024 (this reduces early retirement benefits). Members who retire and are at least age 62 with 30 years of service are exempt.
- Augmentation on deferred benefits will be reduced to zero percent beginning July 1, 2019. Interest payable on refunds to members was reduced from 4.0% to 3.0%, effective July 1, 2018. Interest due on payments and purchases from members, employers is reduced from 8.5% to 7.5%, effective July 1, 2018.
- The employer contribution rate is increased each July 1 over the next 5 years, (7.92% in 2019, 8.13% in 2020, 8.34% in 2021, 8.55% in 2022, and 8.75% in 2023). In addition, the employee contribution rate will increase from 7.50% to 7.75% on July 1, 2023. The state provides funding for the higher employer contribution rate through an adjustment in the school aid formula.

**CHANGES IN SIGNIFICANT PENSION PLAN PROVISIONS, ACTUARIAL METHODS, AND ASSUMPTIONS (CONTINUED)****2017**

## Changes in Actuarial Assumptions

- The cost of living adjustment (COLA) was assumed to increase from 2.0% annually to 2.5% annually on July 1, 2045.
- Adjustment were made to the combined service annuity loads. The active load was reduced from 1.4% to 0.0%, the vested inactive load increased from 4.0% to 7.0% and the non-vested inactive load increased from 4.0% to 9.0%.
- The investment return assumption was changed from 8.0% to 7.5%.
- The COLA was not assumed to increase to 2.5%, but remain at 2.0% for all future years.
- The price inflation assumption was lowered from 2.75% to 2.5%.
- The payroll growth assumption was lowered from 3.5% to 3.0%.
- The general wage growth assumption was lowered from 3.5% to 2.85% for ten years followed by 3.25% thereafter.
- The salary increase assumption was adjusted to reflect the changes in the general wage growth assumption.

## Changes in Plan Provisions

- There have been no changes since the prior valuation.

**2016**

## Changes in Actuarial Assumptions

- The cost of living adjustment was not assumed to increase (it remained at 2.0% for all future years).
- The price inflation assumption was lowered from 3.0% to 2.75%.
- The general wage growth and payroll growth assumptions were lowered from 3.75% to 3.5%.
- Minor changes at some durations for the merit scale of the salary increase assumption.
- The pre-retirement mortality assumption was changed to the RP-2014 white collar employee table, male rates set back 6 years, and female rates set back 5 years. Generational projection uses the MP-2015 scale.
- The postretirement mortality assumption was changed to the RP-2014 white collar annuitant table, male rates set back 3 years and female rates set back 3 years, with further adjustments of the rates. Generational projection uses the MP-2015 scale.
- The post-disability mortality assumption was changed to the RP-2014 disabled retiree mortality table, without adjustments.
- Separate retirement assumptions for members hired before or after July 1, 1989 were created to better reflect each group's behavior in light of different requirements for retirement eligibility.
- Assumed termination rates were changed to be based solely on years of service in order to better fit the observed experience.
- A minor adjustment and simplification of the assumption regarding the election of optional forms of payment at retirement were made.

## Changes in Plan Provisions

- There have been no changes since the prior valuation.

**CHANGES IN SIGNIFICANT PENSION PLAN PROVISIONS, ACTUARIAL METHODS, AND ASSUMPTIONS (CONTINUED)**

**2015**

Changes in Actuarial Assumptions

- The cost of living adjustment was assumed to increase from 2.0% annually to 2.5% annually on July 1, 2037.
- The investment return assumption was changed from 8.25% to 8.0%.

Changes in Plan Provisions

- The Duluth Teachers Retirement Fund Association was merged into TRA on June 30, 2015. This also resulted in a state-provided contribution stream of \$14.377 million until the System becomes fully funded.

**2014**

Changes in Actuarial Assumptions

- The cost of living adjustment was assumed to increase from 2.0% annually to 2.5% annually once the legally specified criteria was met. This was estimated to occur July 1, 2031.

Changes in Plan Provisions

- The increase in the postretirement benefit adjustment (COLA) will be made once the System is 90% funded (on a market value basis) in two consecutive years, rather than just one year.

**SUPPLEMENTARY INFORMATION**

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	AUDIT	UFARS	DIFFERENCE
<b>01 GENERAL FUND</b>			
Total Revenue	\$ 5,823,529	\$ 5,823,532	\$ (3)
Total Expenditures	5,659,998	5,660,001	(3)
<i>Nonspendable:</i>			
460 Nonspendable Fund Balance	205,143	205,143	-
<i>Restricted:</i>			
401 Student Activities	23,738	23,738	-
402 Scholarships	-	-	-
403 Staff Development	-	-	-
407 Capital Project Levy	-	-	-
408 Cooperative Programs	-	-	-
413 Projects Funded by COP	-	-	-
414 Operating Debt	-	-	-
416 Levy Reduction	-	-	-
417 Taconite Building Maintenance	-	-	-
424 Operating Capital	-	-	-
426 \$25 Taconite	-	-	-
427 Disabled Accessibility	-	-	-
428 Learning and Development	-	-	-
434 Area Learning Center	-	-	-
435 Contracted Alternative Programs	-	-	-
436 State-Approved Alternative Programs	-	-	-
438 Gifted and Talented	-	-	-
440 Teacher Development and Evaluations	-	-	-
441 Basic Skills Programs	-	-	-
445 Career and Technical Programs	-	-	-
448 Achievement and Integration	-	-	-
449 Safe Schools Crime Levy	-	-	-
451 QZAB Payments	-	-	-
452 OPEB Liability Not Held in Trust	-	-	-
453 Unfunded Severance & Retirement Levy	-	-	-
464 Restricted Fund Balance	-	-	-
<i>Committed:</i>			
418 Committed for Separation	-	-	-
461 Committed Fund Balance	-	-	-
<i>Assigned:</i>			
462 Assigned Fund Balance	-	-	-
<i>Unassigned:</i>			
422 Unassigned Fund Balance	2,081,726	2,081,728	(2)
<b>02 FOOD SERVICE</b>			
Total Revenue	-	-	-
Total Expenditures	-	-	-
<i>Nonspendable:</i>			
460 Nonspendable Fund Balance	-	-	-
<i>Restricted:</i>			
452 OPEB Liability Not Held in Trust	-	-	-
464 Restricted Fund Balance	-	-	-
<i>Unassigned:</i>			
463 Unassigned Fund Balance	-	-	-
<b>04 COMMUNITY SERVICE</b>			
Total Revenue	-	-	-
Total Expenditures	-	-	-
<i>Nonspendable:</i>			
460 Nonspendable Fund Balance	-	-	-
<i>Restricted:</i>			
426 \$25 Taconite	-	-	-
431 Community Education	-	-	-
432 E.C.F.E.	-	-	-
440 Teacher Development and Evaluations	-	-	-
444 School Readiness	-	-	-
447 Adult Basic Education	-	-	-
452 OPEB Liability Not Held in Trust	-	-	-
464 Restricted Fund Balance	-	-	-
<i>Unassigned:</i>			
463 Unassigned Fund Balance	-	-	-

**OTHER REQUIRED REPORTS**

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**INDEPENDENT AUDITORS' 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**

Members of the Board of Directors  
Math and Science Academy  
Charter School No. 4043  
Woodbury, Minnesota

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, financial statements of the governmental activities and each major fund of Math and Science Academy as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the School's basic financial statements and have issued our report thereon dated November 18, 2021.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered Math and Science Academy's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Math and Science Academy's internal control. Accordingly, we do not express an opinion on the effectiveness of Math and Science Academy'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 may exist that have not been identified.



### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Math and Science Academy's financial statements are free from 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 determination of financial statement amounts. 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 result of that testing, and not to provide an opinion on the effectiveness of Math and Science Academy's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Math and Science Academy's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

### **CliftonLarsonAllen LLP**

Minneapolis, Minnesota  
November 18, 2021

## INDEPENDENT AUDITORS' REPORT ON MINNESOTA LEGAL COMPLIANCE

Members of the Board of Directors  
Math and Science Academy  
Charter School No. 4043  
Woodbury, Minnesota

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 the governmental activities and each major fund of Math and Science Academy as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the School's basic financial statements, and have issued our report thereon dated November 18, 2021.

In connection with our audit, nothing came to our attention that caused us to believe that Math and Science Academy failed to comply with the provisions of the uniform financial accounting and reporting standards, and charter schools sections of the *Minnesota Legal Compliance Audit Guide for Charter Schools*, promulgated by the State Auditor pursuant to Minn. Stat. § 6.65, insofar as they relate to accounting matters. However, our audit was not directed primarily toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the charter school's noncompliance with the above-referenced provisions, insofar as they relate to accounting matters.

The purpose of this report is solely to describe the scope of our testing of compliance relating to the provisions of the *Minnesota Legal Compliance Audit Guide for Charter Schools* and the results of that testing, and not to provide an opinion on compliance. Accordingly, this report is not suitable for any other purpose.

**CliftonLarsonAllen LLP**

Minneapolis, Minnesota  
November 18, 2021