



Entry 1 School Information

Created: 06/16/2017 • Last updated: 07/31/2017

Please be advised that you will need to complete this cover page (including signatures) before all of the other tasks assigned to you by your authorizer are visible on your task page. While completing this task, please ensure that you select the correct authorizer (**as of June 30, 2017**) or you may not be assigned the correct tasks.

a. SCHOOL NAME AND BEDS# PAVE ACADEMY CS (NYC CHANCELLOR)

(Select name from the drop down menu)

b. CHARTER AUTHORIZER NYCDOE-Authorized Charter School


(For technical reasons, please re-select authorizer name from the drop down menu).

c. DISTRICT / CSD OF LOCATION NYC CSD 15

d1. SCHOOL INFORMATION

	PRIMARY ADDRESS	PHONE NUMBER	FAX NUMBER	EMAIL ADDRESS
	732 Henry Street, Brooklyn, NY 11231	718-858-7813	718-858-7814	info@paveschools.org

d2. PHONE CONTACT NUMBER FOR AFTER HOURS EMERGENCIES

Contact Name	Meera Parikh
Title	Director of Network Operations and Analytics
Emergency Phone Number (###-###-####)	

e. SCHOOL WEB ADDRESS (URL) www.paveschools.org

f. DATE OF INITIAL CHARTER 06/2008

g. DATE FIRST OPENED FOR INSTRUCTION 09/2008

h1. APPROVED SCHOOL MISSION (Regents, NYCDOE, and Buffalo BOE authorized schools only)

MISSION STATEMENT

PAVE Schools prepares Kindergarten to 8th grade students to thrive in competitive high schools and four-year colleges. PAVE provides its students with a rigorous academic program and a community built on the school's core values of Perseverance, Achievement, Vibrance and Excellent Character (PAVE).

h2. KEY DESIGN ELEMENTS (Regents, NYCDOE, and Buffalo BOE authorized schools only)

KEY DESIGN ELEMENTS (Brief description of Key design elements are those general aspects of the school that are innovative or unique to the school's mission and goals, are core to the school's overall design, and are critical to its success. The design elements may include a specific content area focus; unique student populations to be served; specific educational programs or pedagogical approaches; unique calendar, schedule, or configurations of students and staff; and/or innovative organizational structures and systems.

Variable 1	Elementary School: ELA - Literacy and a love of language are at the core of student achievement and lifelong learning. At PAVE, we cultivate literacy by implementing a program that not only teaches students to read and write but also challenges them to think critically about the topics and questions explored in great texts. Through explicit instruction in language development, reading fluency and vocabulary, scholars at PAVE build a strong foundation as confident readers capable of in-depth literary analyses. Inter-curricular units of study enable scholars to master the skills necessary to comprehend complex texts and encourage critical thought as well as acquire important knowledge. PAVE intentionally develops thoughtful readers who have a strong balance of content knowledge and reading skills.
Variable 2	Elementary School: Math - Problem solving and investigation provide the foundation for mathematics at PAVE. PAVE develops scholars who employ numerical reasoning to do the 'heavy lifting' when problem solving. We expect our scholars to develop systematic strategies from a knowledge base of deep number sense, practical application, and fluency regarding operations as well as math content. All PAVE teachers utilize and receive training in an approach called Cognitively Guided Instruction. Our school-wide balanced math curriculum includes Investigations, a daily math meeting, and story problems. PAVE expects children to do more than simple learn math. We expect them to deeply understand the subject.
Variable 3	Elementary School: Data and Assessment - PAVE staff knows that continuous improvement in both teaching and learning

is the key to achievement for our scholars. Ongoing analysis of scholar performance data acts as the key driver to improve these two integral, interrelated instructional foundations. PAVE employs several practices to ensure that we keep the bar high for our scholars and move them towards achieving at high levels. PAVE believes that all results should be motivating – no matter how scholars are performing – and each performance is viewed as a new starting point from which they can improve. PAVE’s unique school-wide systems support the use of data as an engine for improving instructional practice and scholar learning. Instructional Leadership and Grade Teams hold regular data meetings to examine formative assessments and adjust teaching practices. Our Team constantly and closely examines academic progress to ensure our scholars maintain a college trajectory.

Variable 4

Elementary School: Teacher Training and Professional Development - Research shows that teachers have the single greatest influence over scholar achievement. PAVE values its teachers as professionals and provides a variety of outlets for continuous teacher training and development. Our staff participates in a two-week summer institute that focuses on foundational practices in classroom management and culture as well as curriculum and instruction. PAVE’s Instructional Leadership Team collaborates with expert consultants to lead workshops to ensure that teachers are prepared for the school year. Regular coaching and support continue throughout the year as we constantly reevaluate and improve pedagogical practices. Through classroom observations and weekly one-on-one coaching meetings, teachers work with their coach to implement feedback and hone instructional techniques. In addition to the Instructional Leadership Team, PAVE teachers often cite their colleagues as critical in their learning and growth as educators.

Variable 5

Elementary School: Inclusive Education - PAVE strongly believes that every child has unique strengths and that all of our scholars can succeed academically with the right supports in place. By balancing good instruction with a deep knowledge of how children learn, we ensure that all scholars experience rich literature, challenging mathematics, stimulating content, and meaningful social growth. To provide comprehensive support for all learners, the elementary school invests in:

- Co-teaching: Each classroom in Kindergarten – 4th grade has two full time, certified teachers. They work to differentiate learning for all scholars and ensure that scholars receive the individualized attention needed to achieve at high levels.
- Response to Intervention: We believe that academic struggles should be addressed as soon as possible. PAVE’s elementary school holds daily intervention groups led by

	<p>trained intervention teachers to ensure that scholars receive remediation and support right when they need it.</p> <ul style="list-style-type: none"> • English as a Second Language (ESL): To ensure that our ELL scholars are successful, PAVE’s intervention team employs a model that balances support both in and out of the classroom. This model balances support both in and out of the classroom. By collaborating with classroom teachers and interventionists, the ESL Coordinator supports ELL scholars in becoming proficient English speakers, readers, and writers.
Variable 6	<p>Middle School: ELA - We believe that, in order to become great readers, scholars must love and have a passion for reading. PAVE uses a multi-faceted approach that includes a 70-minute Literature class as well as daily writing and guided reading. To guarantee scholars’ access to grade-appropriate reading, each student receives a copy of every novel assigned in Literature to annotate in class and keep at home. This affords scholars the opportunity to reread novels, read to others, and build their home libraries. PAVE Middle School scholars read, write, and listen to complex texts. By using an integrated Social Studies curriculum, all literature is examined through a nuanced cultural and historical perspective.</p>
Variable 7	<p>Middle School: Math - Problem solving and investigation provide the foundation for mathematics learning at PAVE. PAVE develops scholars who reason mathematically and do the ‘heavy lifting’ when problem solving. We expect our scholars to develop systematic strategies using their knowledge of deep number sense, practical application, and fluency regarding operations as well as math content. All PAVE teachers utilize and receive training in an approach called Cognitively Guided Instruction, and we implement a balanced, cumulative review. PAVE expects children to do more than simply learn math. We expect them to deeply understand the subject.</p>
Variable 8	<p>Middle School: Academic Passion and Rigor - Research shows that teachers have the single greatest influence over scholar achievement. PAVE incorporates a passion for core content areas, data review protocols, and common core standards to ensure that our scholars are getting a top-notch education. Scholars in grades 5-8 attend departmentalized classes in core content areas led by teachers who are specialized in those subjects. PAVE thereby promotes scholars to be passionate about their work and allows teachers to teach rigorously. The Middle School team regularly reviews scholar achievement data and assessments to ensure that we are pushing scholars to perform at high levels. Teachers use their in-depth, nuanced knowledge to ignite a passion for all subjects. Because our teachers are the key factor in providing a high caliber education to our scholars, PAVE</p>

	provides a variety of opportunities for both on and off-site professional development.
Variable 9	Middle School: Competitive High School Preparation - We know that in order to ensure that our scholars are successful in college and beyond, PAVE must prepare our scholars for competitive high schools. In order to achieve this goal, we prepare all PAVE scholars to take the Specialized High School Exam in 7th grade and help them through the high school admissions process.
Variable 10	(No response)

i. TOTAL ENROLLMENT ON JUNE 30, 2017 474

j. GRADES SERVED IN SCHOOL YEAR 2016-17

Check all that apply

Grades Served	K, 1, 2, 3, 4, 5, 6, 7, 8
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k1. DOES THE SCHOOL CONTRACT WITH A CHARTER OR EDUCATIONAL MANAGEMENT ORGANIZATION? Yes

k2. NAME OF CMO/EMO AND ADDRESS

NAME OF CMO/EMO	PAVE Schools, Inc.
PHYSICAL STREET ADDRESS	238 Conover Street
CITY	Brooklyn
STATE	NY
ZIP CODE	11231
EMAIL ADDRESS	info@paveschools.org

l1. FACILITIES

Does the school maintain or operate multiple sites?

	No, just one site.
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12. SCHOOL SITES

Please list the sites where the school will operate for the upcoming school year.

	Physical Address	Phone Number	District/CSD	Grades Served at Site	School at Full Capacity at Site	Facilities Agreement
Site 1 (same as primary site)	732 Henry Street, Brooklyn, NY 11231	718-858-7813	CSD 15	K-8	Yes	Own
Site 2						
Site 3						

12a. Please provide the contact information for Site 1.

	Name	Work Phone	Alternate Phone	Email Address
School Leader	Hannah Prussin	718-858-7813		hprussin@paveschools.org
Operational Leader	Geoff Fenelus	718-858-7813		gfenelus@paveschools.org
Compliance Contact	Cooper Westendarp	718-858-7813	██████████	cwestendarp@paveschools.org
Complaint Contact	Spencer Robertson	718-858-7813	██████████	srobertson@paveschools.org

m1. Is the school or are the school sites co-located? No

n1. Were there any revisions to the school's charter during the 2016-17 school year? (Please include approved or pending material and non-material charter revisions). No

o. Name and Position of Individual(s) Who Completed the 2016-17 Annual Report.

Meera Parikh, Director of Network Operations and Analytics

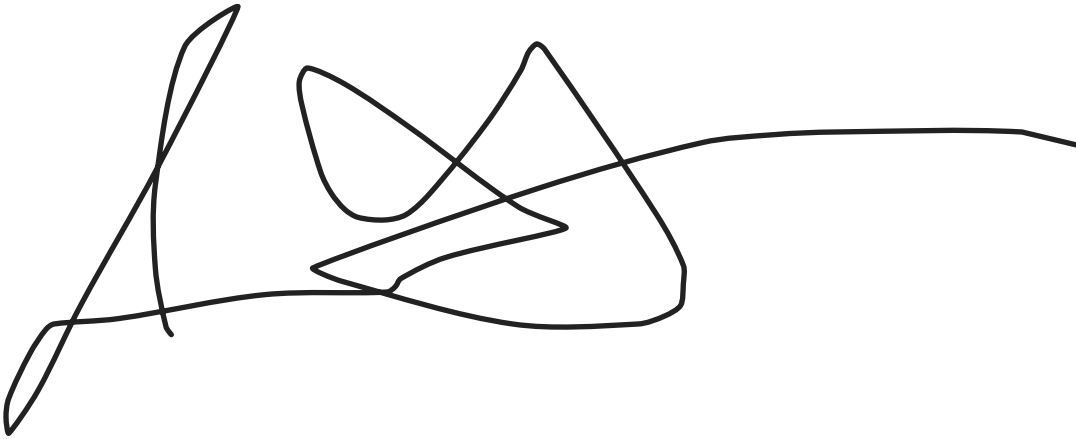
p. Our signatures below attest that all of the information contained herein is truthful and accurate and that this charter school is in compliance with all aspects of its charter, and with all pertinent Federal, State, and local laws, regulations, and rules. We understand that if any information in any part of this report is found to have been deliberately misrepresented, that will constitute grounds for the revocation of our charter. Check **YES if you agree and then use the mouse on your PC or the stylist on your mobile device to sign your name).**

Yes

Signature, Head of Charter School

A handwritten signature in black ink that reads "Spencer Robertson". The letters are cursive and somewhat stylized, with a large 'S' and 'R'.

Signature, President of the Board of Trustees

A handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke extending to the right. The signature is abstract and difficult to decipher.

Date

2017/07/31

Thank you.



Entry 2 NYS School Report Card Link

Created: 07/06/2017 • Last updated: 07/21/2017

1. NEW YORK STATE REPORT CARD

Provide a direct URL or web link to the most recent New York State School Report Card for the charter school (See <https://reportcards.nysed.gov/>).

(Charter schools completing year one will not yet have a School Report Card or link to one. Please type "URL is not available" in the space provided).

<https://data.nysed.gov/reportcard.php?instid=800000061098&year=2016&createreport=1&allchecked=1&enrollment=1&avgclasssize=1&freelunch=1&attendance=1&suspensions=1&teacherqual=1&teacherturnover=1&staffcounts=1&38ELA=1&38MATH=1&48SCI=1&naep=1&elemELA=1&elemMATH=1&elemSci=1&unweighted=1>



Entry 3 Progress Toward Goals

Created: 06/26/2017 • Last updated: 10/25/2017

PROGRESS TOWARD CHARTER GOALS

The following tables reflect formatting in the online portal required for Board of Regents-authorized charter schools and NYCDOE-authorized charter schools only. Schools should list Progress Toward Charter Goals by August 1, 2017. If the goals are based on student performance data that the school will not have access to before August 1, 2017 (e.g., the NYS Assessment results), please state this in the last column. The information can be updated when available. Please complete and submit no later than November 1, 2017.

1. ACADEMIC STUDENT PERFORMANCE GOALS

2016-17 Progress Toward Attainment of Academic Goals

	Academic Student Performance Goal	Measure Used to Evaluate Progress Toward Attainment of Goal	Goal - Met or Not Met	If Not Met, Describe Efforts School Will Take
Academic Goal 1	ELA - 75% of NYS Tested students in at least their second year (cohort) will be proficient with a score of a 3 or 4.	NYS ELA exam scores	Not Met	As we strive to improve student achievement in ELA in the 2017-18 school year, we are implementing the following strategies: 1. Frequent and more continued use of interim assessments that are aligned to the common core standards and curriculum so that the student data gathered accurately reflects student mastery. Unit tests and quizzes are also realigned in this manner. 2. Increased use of small group interventions and remedial instruction purposefully planned and targeted to at risk students in literacy.

				<p>3. Extensive and ongoing professional development for key instructional staff who then turnkey this training from highly regarded and qualified providers to the remainder of the team. All educators are united around the paramount effort to increase ELA.</p> <p>4. Partnering with Success Academy to translate their ELA curriculum for use in PAVE Academy middle school grades.</p>
Academic Goal 2	<p>ELA- The percent of all tested students who are enrolled in at least their second year and performing at or above Level 3 on the State ELA exam will be greater than that of all students in the same tested grades in similar schools.</p>	<p>NYS ELA exam scores</p> <p>This goal cannot be measured as the NYC Department of Education no longer provides information in this format.</p>		
Academic Goal 3	<p>ELA - Each grade level cohort will reduce by one-half the gap between the percent at or above Level 3 on the previous year's exam and 75 percent at or above Level 3 on the State ELA exam.</p>	<p>NYS ELA exam scores</p>	Not Met	<p>Please see our response to Academic Goal 1.</p>
				<p>To increase math performance in the 2017-18 school year, the school is implementing several program improvements, including:</p> <p>1. Furthering our</p>

<p>Academic Goal 4</p>	<p>Math - 75% of NYS Tested students in at least their second year (cohort) will be proficient with a score of a 3 or 4.</p>	<p>NYS Math exam scores</p>	<p>Not Met</p>	<p>teachers' competency in Cognitively Guided Instruction, the core of PAVE's math program, through increased professional development and coaching. 2. Providing targeted remedial instruction and additional supports for our students. 3. Increasing instruction related to student fluency of core math facts: multiplication, division, etc., to augment the school's investment in the use of Cognitively Guided math systems. 4. Extensive and ongoing professional development for key instructional staff who then turnkey this training from highly regarded and qualified providers to the remainder of the team. All educators are united around the paramount effort to increase ELA. 5. Partnering with Success Academy to translate their Math curriculum for use in PAVE Academy middle school grades. nysed</p>
<p>Academic Goal</p>	<p>Math - The percent of all tested students who are enrolled in at least their second year and performing at or above Level 3 on the State Math</p>	<p>NYS Math exam scores This goal cannot be measured as the NYC</p>		

5	exam will be greater than that of all students in the same tested grades in similar schools.	Department of Education no longer provides information in this format.		
Academic Goal 6	Math - Each grade level cohort will reduce by one-half the gap between the percent at or above Level 3 on the previous year's exam and 75 percent at or above Level 3 on the State Math exam.	NYS Math exam scores	Not Met	Please see our response to Academic Goal 4.
Academic Goal 7	Science - 75% of NYS Tested students in at least their second year (cohort) will be proficient with a score of a 3.	NYS Science exam scores	Met	
Academic Goal 8	Science - The percent of all tested students who are enrolled in at least their second year and performing at or above Level 3 on the State science exam will be greater than that of all students in the same tested grades in similar schools.	NYS Science exam scores This goal cannot be measured as the NYC Department of Education no longer provides information in this format.		

2. Do have more academic goals to add? Yes

2016-17 Progress Toward Attainment of Academic Goals

	Academic Student Performance Goal	Measure Used to Evaluate Progress Toward Attainment of Goal	Goal - Met or Not Met	If Not Met, Describe Efforts School Will Take
	Beginning in the 1st Grade, students will maintain writing portfolios (3 meaningful examples	Internally created rubrics PAVE continues to		

Academic Goal 9	<p>per year). Through the use of commonly applied writing rubrics that are standards-driven and externally vetted, these portfolios will demonstrate strong student writing growth each academic year. To quantifiably demonstrate that students have shown 'strong writing growth', a standards-driven rubric will be developed prior to PAVE's opening. Teachers will understand the rubric, and writing samples that are in a student's portfolio will demonstrate specific areas of growth in a student's writing ability.</p>	<p>maintain writing portfolios for each of their students beginning in 1st Grade. The writing rubrics used are aligned to Common Core standards, and PAVE continues to refine and improve the alignment of rubrics across the organization to better reflect the maturity of PAVE's curriculum. Teachers understand the rubric and play an active role in the improvement process of PAVE's writing rubrics. Student writing samples are passed on as part of the students' overall portfolio when they matriculate to the next grade.</p>	Met	
Academic Goal 10				
Academic Goal 11				
Academic Goal 12				
Academic Goal 13				
Academic Goal 14				
Academic Goal 15				
Academ				

ic Goal
16

3. Do have more academic goals to add? No

4. ORGANIZATIONAL GOALS

2016-17 Progress Toward Attainment of Organizational Goals

	Organizational Goal	Measure Used to Evaluate Progress	Goal - Met or Not Met	If Not Met, Describe Efforts School Will Take
				<p>PAVE Academy's daily attendance rate was 93.5%. Although the goal was not met for 2016-17, the school leadership feels that the improvement strategies put in place in 2016-17 had a positive effect and will therefore continue and enhance these efforts in the coming year.</p> <p>The Operations Team will send daily communication to the academic leadership and student support team (comprised of social workers and dean's office staff) with the roster of absent students and attendance rates broken down by grade level.</p> <p>The social workers will track</p>

Org Goal 1	Each year, PAVE will have a daily attendance rate that exceeds 95%.	ATS Attendance Data	Not Met	<p>aggregate attendance statistics and work with families individually to find and implement improvement plans when needed. The social workers will also be stationed at the front doors to greet families during morning arrival. They will talk to parents as they drop off their scholars and address any concerns then.</p> <p>The Dean's Office staff will create additional attendance incentive programs that include event auctions and prizes.</p> <p>The School will partner with social services providers to coordinate related services through community service centers, as needed.</p>
Org Goal 2	Each year, 95% of students enrolled at the conclusion of the previous school year will return the following September.	Enrollment records for June 2017 and September 2017	Met	
	Each year, student enrollment will be within 15% of full			

Org Goal 3	enrollment as defined by PAVE's contract. This will be maintained on an ongoing basis and monitored bimonthly.	Enrollment records	Met	
Org Goal 4	Each year, 2/3 of PAVE Parents will respond to the DOE Parent Survey. Parents will communicate at least 80% satisfaction in the survey	NYC Learning Environment Parent Surveys	Met	
Org Goal 5	Each year PAVE will comply with all applicable laws, rules, regulations and contract terms, including but not limited to the New York Charter Schools Act, the Freedom of Information Law, the New York Open Meetings Law, the federal Individuals with Disabilities Act, and federal Family Educational Rights and Privacy Act.	Board approved policies and meetings	Met	

5. Do you have more organizational goals to add? No

6. FINANCIAL GOALS

2016-17 Progress Toward Attainment of Financial Goals

	Financial Goals	Measure Used to Evaluate Progress	Goal - Met or Not Met	If Not Met, Describe Efforts School Will Take
Financial Goal 1	Budgets for each school year will exhibit effective allocation of financial resources to ensure adherence to the school mission as measured by yearly balanced budgets submitted to NYC Public Schools. The budget will be reviewed month to month by the Finance Committee of the Board of Trustees.	Monthly financials reviewed by the Finance Committee of the Board of Trustees	Met	
Financial Goal 2	An annual audit will be conducted by an external entity and will demonstrate no major findings and that PAVE meets or exceeds Generally Accepted Accounting Practices.	Independent Audit conducted by: Fruchter, Rosen & Company, P.C. Certified Public Accountants; New York, NY	Met	
Financial Goal 3				
Financial Goal 4				
Financial Goal 5				



Entry 4 Expenditures per Child

Created: 07/03/2017 • Last updated: 07/25/2017

Financial Information

This information is required of ALL charter schools. Provide the following measures of fiscal performance of the charter school in Appendix B (Total Expenditures and Administrative Expenditures Per Child):

1. Total Expenditures Per Child

To calculate '**Total Expenditures per Child**' take total expenditures (from the unaudited 2016-17 Schedule of Functional Expenses) and divide by the year end FTE student enrollment. (Integers Only. No dollar signs or commas).

Note: The information on the Schedule of Functional Expenses on pages 41-43 of the Audit Guide can help schools locate the amounts to use in the two per pupil calculations: <http://www.p12.nysed.gov/psc/AuditGuide.html>

Line 1: Total Expenditures	9156928
Line 2: Year End FTE student enrollment	483
Line 3: Divide Line 1 by Line 2	18943

2. Administrative Expenditures per Child

To calculate '**Administrative Expenditures per Child**' To calculate "Administrative Expenditures per Child" first *add* together the following:

1. Take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the unaudited 2016-17 Schedule of Functional Expenses)
2. Any contracted administrative/management fee paid to other organizations or corporations
3. Take the total from above and divide it by the year-end FTE enrollment. The relevant portion that must be included in this calculation is defined as follows:

Administrative Expenditures: Administration and management of the charter school includes the activities and personnel of the offices of the chief school officer, the finance or business offices, school operations personnel, data management and reporting, human resources, technology, etc. It also includes those administrative and management services provided by other organizations or corporations on behalf of the charter school for which the charter school pays a fee or other compensation. Do not include the FTE of personnel whose role is to directly support the instructional program.

Notes:

The information on the Schedule of Functional Expenses on pages 41-43 of the Audit Guide can help schools locate the amounts to use in the two per pupil calculations:

<http://www.p12.nysed.gov/psc/AuditGuide.html>.

Employee benefit costs or expenditures should not be reported in the above calculations.

Line 1: Relevant Personnel Services Cost (Row)	460288
Line 2: Management and General Cost (Column)	277120
Line 3: Sum of Line 1 and Line 2	737408
Line 5: Divide Line 3 by the Year End FTE student enrollment	1525

Thank you.

PAVE Academy Charter School

Financial Statements

June 30, 2017 and 2016

Independent Auditors' Report

Board of Trustees PAVE Academy Charter School

We have audited the accompanying financial statements of PAVE Academy Charter School (the "School"), which comprise the statement of financial position as of June 30, 2017, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

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 an opinion 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 auditor's 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 School'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 School'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 opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the School as of June 30, 2017, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Prior Period Financial Statements

The summarized comparative financial statements as of June 30, 2016 and for the year then ended, were audited by other auditors who ceased operations. Those auditors expressed an unmodified opinion on those financial statements in their report dated September 27, 2016.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 11, 2017, on our consideration of the School'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 the School'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 the School's internal control over financial reporting and compliance.

PKF O'Connor Davies, LLP
Harrison, New York
October 11, 2017

PAVE Academy Charter School

Statement of Financial Position
June 30, 2017
(with comparative amounts at June 30, 2016)

	<u>2017</u>	<u>2016</u>
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 1,397,273	\$ 2,062,098
Grants and contracts receivable	548,879	418,829
Prepaid expenses and other current assets	<u>138,644</u>	<u>86,562</u>
Total Current Assets	2,084,796	2,567,489
Property and equipment, net	142,879	124,103
Restricted cash	<u>76,213</u>	<u>76,099</u>
	<u>\$ 2,303,888</u>	<u>\$ 2,767,691</u>
LIABILITIES AND NET ASSETS		
Current Liabilities		
Accounts payable and accrued expenses	\$ 61,538	\$ 293,819
Accrued payroll and payroll taxes	311,872	282,111
Due to related party	205,000	428,227
Refundable advances	<u>21,694</u>	<u>-</u>
Total Current Liabilities	600,104	1,004,157
Net assets, unrestricted	<u>1,703,784</u>	<u>1,763,534</u>
	<u>\$ 2,303,888</u>	<u>\$ 2,767,691</u>

See notes to financial statements

PAVE Academy Charter School

Statement of Activities
Year Ended June 30, 2017
(with summarized totals for the year ended June 30, 2016)

	<u>2017</u>	<u>2016</u>
REVENUE AND SUPPORT		
State and local per pupil operating revenue	\$ 8,130,293	\$ 7,581,258
Federal grants	612,256	569,487
State and city grants	45,046	39,817
Contributions and grants	177,341	5,098
Donated services	46,239	1,155
Rental income	34,890	77,128
Interest and other income	1,209	2,065
Total Revenue and Support	<u>9,047,274</u>	<u>8,276,008</u>
EXPENSES		
Program services		
Regular education	6,850,239	6,124,069
Special education	<u>1,382,319</u>	<u>1,166,794</u>
Total Program Services	8,232,558	7,290,863
Supporting services		
Management and general	<u>874,466</u>	<u>824,385</u>
Total Expenses	<u>9,107,024</u>	<u>8,115,248</u>
Change in Net Assets	(59,750)	160,760
NET ASSETS, UNRESTRICTED		
Beginning of year	<u>1,763,534</u>	<u>1,602,774</u>
End of year	<u>\$ 1,703,784</u>	<u>\$ 1,763,534</u>

See notes to financial statements

PAVE Academy Charter School

Statement of Functional Expenses

Year Ended June 30, 2017

(with summarized totals for the year ended June 30, 2016)

	2017						2016
	Program Services			Management and General	Total		
	Regular Education	Special Education	Total				
Salaries	\$ 3,487,118	\$ 765,653	\$ 4,252,771	\$ 460,288	\$ 4,713,059	\$ 3,950,476	
Employee benefits and payroll taxes	798,854	138,610	937,464	118,426	1,055,890	882,649	
Outside services and consulting	203,783	35,359	239,142	30,210	269,352	347,565	
Instructional materials	105,312	23,123	128,435	-	128,435	118,733	
Professional development	107,150	18,592	125,742	15,885	141,627	80,917	
Student meals	321,203	70,525	391,728	-	391,728	399,503	
Classroom and office supplies	292,824	64,294	357,118	-	357,118	464,096	
Management fee	589,636	102,308	691,944	87,411	779,355	723,433	
Legal	17,864	3,100	20,964	2,647	23,611	26,015	
Donated legal services	34,983	6,070	41,053	5,187	46,240	1,156	
Auditing and accounting fees	-	-	-	22,250	22,250	29,650	
Marketing and recruiting	15,231	2,643	17,874	2,258	20,132	48,003	
Insurance	77,865	13,510	91,375	11,543	102,918	5,354	
Facility expenses	617,022	107,060	724,082	91,471	815,553	788,406	
Non-capitalized equipment and technology	39,149	6,793	45,942	5,804	51,746	44,301	
Postage, printing and shipping	2,370	411	2,781	352	3,133	3,516	
Staff lunches and team building	28,341	4,917	33,258	4,201	37,459	38,418	
Telephone and internet	15,778	2,737	18,515	2,340	20,855	24,703	
Travel and conference	21,263	3,689	24,952	3,152	28,104	52,144	
Depreciation and amortization	46,190	8,015	54,205	6,847	61,052	57,496	
Technology	24,508	4,252	28,760	3,633	32,393	28,456	
Bad debt expense	3,766	653	4,419	558	4,977	-	
Miscellaneous	29	5	34	3	37	258	
Total Expenses	\$ 6,850,239	\$ 1,382,319	\$ 8,232,558	\$ 874,466	\$ 9,107,024	\$ 8,115,248	

See notes to financial statements

PAVE Academy Charter School

Statement of Cash Flows
Year Ended June 30, 2017
(with summarized amounts for the year ended June 30, 2016)

	2017	2016
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ (59,750)	\$ 160,760
Adjustments to reconcile change in net assets to net cash from operating activities		
Depreciation and amortization	61,052	57,496
Bad debt expense	4,977	-
Changes in operating assets and liabilities		
Grants and contracts receivable	(135,027)	(244,051)
Due from related party	-	79,540
Prepaid expenses and other current assets	(52,082)	(5,791)
Accounts payable and accrued expenses	(232,281)	172,052
Accrued payroll and payroll taxes	29,761	50,939
Due to related party	(223,227)	428,227
Refundable advances	21,694	(45,563)
Net Cash from Operating Activities	(584,883)	653,609
 CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of property and equipment	(79,828)	(76,511)
Restricted cash	(114)	(114)
Net Cash from Investing Activities	(79,942)	(76,625)
 Net Change in Cash and Cash Equivalents	(664,825)	576,984
 CASH AND CASH EQUIVALENTS		
Beginning of year	2,062,098	1,485,114
End of year	\$ 1,397,273	\$ 2,062,098

See notes to financial statements

PAVE Academy Charter School

Notes to Financial Statements
June 30, 2017 and 2016

1. Organization and Tax Status

PAVE Academy Charter School (the "School") is a New York State, not-for-profit educational corporation that was incorporated on January 15, 2008 to operate a charter school pursuant to Article 56 of the Education Law of the State of New York. The School was granted a provisional charter on January 15, 2008 valid for a term of five years and renewable upon expiration by the Board of Regents of the University of the State of New York. The School renewed its charter for additional five-year terms expiring June 30, 2018. The School's mission is to prepare kindergarten through eighth grade students to thrive in competitive high schools and four year colleges and provide the children of Brooklyn with a rigorous academic program and a school community built on the School's core values of Perseverance, Achievement, Vibrance, and Excellent character ("PAVE"). Classes commenced in Red Hook, Brooklyn, New York, in August 2008 and the School provided education to approximately 483 students in kindergarten through eighth grade in the 2016-2017 academic year.

The School was approved to enter into a three year contract with the New York City Department of Education commencing with the 2015-2016 school year to operate a pre-kindergarten program. This contract is separate from the School's charter and is administered from the Department of Education's Division of Early Childhood. The pre-kindergarten program provided education to 35 students and is located in a separate, privately-owned facility in Brooklyn, New York. The lease for the privately-owned facility expired July 31, 2017. The School was not given an option to renew the lease and decided to discontinue the pre-kindergarten program because it could not find alternate space.

The New York City Department of Education provides free transportation directly to some of the School's students. Such costs are not included in these financial statements.

Except for taxes that may be due for unrelated business income, the School is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code and from state and local income taxes under comparable laws.

2. Summary of Significant Accounting Policies

Basis of Presentation and Use of Estimates

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP"), which requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accordingly actual results could differ from those estimates.

PAVE Academy Charter School

Notes to Financial Statements
June 30, 2017 and 2016

2. Summary of Significant Accounting Policies (*continued*)

Net Assets Presentation

Resources for various purposes are classified for accounting and reporting purposes into net asset categories established according to nature and purpose as follows:

Unrestricted - consist of resources available for the general support of the School's operations. Unrestricted net assets may be used at the discretion of the School's management and Board of Trustees.

Temporarily Restricted - represent amounts restricted by donors for specific activities of the School or to be used at some future date. The School records contributions as temporarily restricted if they are received with donor stipulations that limit their use either through purpose or time restrictions. When a donor restriction expires, that is, when a time restriction ends or a purpose restriction is fulfilled, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. However, when restrictions on donor-restricted contributions are met in the same accounting period in which they are received, such amounts are reported as unrestricted net assets.

Permanently Restricted - consist of net assets that are subject to donor imposed restrictions that require the School to maintain them permanently, including funds that are subject to restrictions of gift instruments requiring that the principal be invested in perpetuity and the income be used for specific or general purposes. Income and gains earned on endowment fund investments are available to be used in the unrestricted or temporarily restricted net asset classes based upon stipulations by the donors.

The School had no temporarily or permanently restricted net assets at June 30, 2017 and 2016.

Cash and Cash Equivalents

Cash and cash equivalents include cash balances held in bank accounts and highly liquid debt instruments with maturities of three months or less at the time of purchase.

Restricted Cash

Under the provisions of its charter, the School established an escrow account to pay for legal and audit expenses that would be associated with a dissolution should it occur.

Property and Equipment

The School follows the practice of capitalizing all expenditures for property and equipment with costs in excess of \$1,000 and a useful life in excess of one year. Leasehold improvements are amortized over the shorter of the term of the lease, inclusive of all renewal periods, which are reasonably assured, or the estimated useful life of the asset ranging from two to three years. Purchased property and equipment are recorded at cost at the date of acquisition.

PAVE Academy Charter School

Notes to Financial Statements
June 30, 2017 and 2016

2. Summary of Significant Accounting Policies *(continued)*

Property and Equipment (continued)

Minor costs of maintenance and repairs are expensed as incurred. All property and equipment purchased with government funding is capitalized, unless the government agency retains legal title to such assets, whereby such assets are expensed as incurred.

Depreciation and amortization is recognized on the straight line method over the estimated useful lives of such assets as follows:

Computers and equipment	3 and 5 years
Furniture and fixtures	7 years
Software	3 years

Property and equipment are reviewed for impairment if the use of the asset significantly changes or another indicator of possible impairment is identified. If the carrying amount for the asset is not recoverable, the asset is written down to the fair value. There were no asset impairments for the years ended June 30, 2017 and 2016.

Refundable Advances

The School records certain government operating revenue as refundable advances until related services are performed, at which time they are recognized as revenue.

Revenue and support

Revenue from the state and local governments resulting from the School's charter status and based on the number of students enrolled is recorded when services are performed in accordance with the charter agreement. Federal and other state and local funds are recorded when expenditures are incurred and billable to the government agency.

Contribution revenue is recognized when a donor makes a gift to the School or a promise to make a gift to the School which is, in substance, unconditional. Grants and other contributions of cash are reported as temporarily restricted support if they are received with donor stipulations. Restricted contributions and grants that are made to support the School's current year activities are recorded as unrestricted revenue. Contributions of assets other than cash are recorded at their estimated fair value at the date of donation.

Functional Expense Allocation

The majority of expenses can generally be directly identified with the program or supporting service to which they relate and are charged accordingly. Other expenses by function have been allocated among program and supporting services classifications on the basis of periodic time and expense studies and other basis as determined by management of the School to be appropriate.

PAVE Academy Charter School

Notes to Financial Statements
June 30, 2017 and 2016

2. Summary of Significant Accounting Policies (*continued*)

Accounting for Uncertainty in Income Taxes

The School recognizes the effect of income tax positions only if those positions are more likely than not to be sustained. Management has determined that the School had no uncertain tax positions that would require financial statement recognition or disclosure. The School is no longer subject to examinations by the applicable taxing jurisdictions for years prior to June 30, 2014.

Prior Year Summarized Comparative Financial Information

The financial statements include prior-year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with U.S. GAAP. Accordingly, such information should be read in conjunction with the School's financial statements for the year ended June 30, 2016, from which the summarized information was derived.

Subsequent Events Evaluation by Management

Management has evaluated subsequent events for disclosure and/or recognition in the financial statements through the date that the financial statements were available to be issued, which date is October 11, 2017.

During March of 2017, the School applied to change their authorizer and transfer its charter from the NYC Department of Education to the State University of New York, ("SUNY"). On October 11, 2017 SUNY approved the transfer of the School's charter effective for the 2017-2018 school year.

3. Grants and Contracts Receivable

Grants and contracts receivable consist of federal, state, and city entitlements and grants. The School expects to collect these receivables within one year.

4. Related Party Transactions (not disclosed elsewhere)

The School is an affiliate of PAVE Schools, Inc. ("PAVE Schools"), a New York State not-for-profit corporation. PAVE Schools supported the School through financial, fundraising and facility development efforts. Effective July 1, 2015, PAVE Schools acted as a Charter Management Organization. For the years ended June 30, 2017 and 2016, the School paid on behalf of PAVE Schools for shared expenses in the amount of \$46,339 and \$171,213. The net balance due to PAVE Schools at June 30, 2017 and 2016, was \$206,788 and \$428,227.

PAVE Academy Charter School

Notes to Financial Statements
June 30, 2017 and 2016

4. Related Party Transactions (*continued*)

Facility Lease

On March 13, 2014, the School entered into a sub-sublease agreement with PACS 732 Henry LLC ("PACS 732") (a single member LLC under PAVE Schools Inc., a related party) to occupy a new facility located at 732 Henry Street in Brooklyn, New York. The School pays for all facility expenses, upkeep, and insurance. The sub-sublease agreement will terminate on March 13, 2034. PACS 732's sublease with Civic Builders, a non-profit charter school developer, expires on March 13, 2113 and it is envisioned that the School will continue to periodically renew its sub-sublease agreement with PACS 732.

Rent is payable at \$1 per year, pursuant to the Ultimate Prime Lease that PACS 732 has with Civic Builders and the New York City School Construction Authority. On May 21, 2014, the School paid \$20 to PACS 732 as prepayment of its 20 year lease. The School did not record an amount for donated use of facilities.

Management Agreement

On June 15, 2015, the School entered into a management agreement with PAVE Schools to provide the School with educational management services and designs that expires June 30, 2018. Pursuant to the agreement, which was effective July 1, 2015, PAVE Schools selected and implemented educational programs, coaching and professional development to school-based leadership, manage the School's business administration and support the Board in all governance issues. As compensation to PAVE Schools for these services, the School paid an annual fee of 10% of the School's funding provided by the State of New York and the New York City Department of Education. Management fee expense for the years ended June 30, 2017 and 2016 was \$779,355 and \$723,433.

Lease Agreement-Pre-K Program

On May 18, 2015, PAVE Schools entered into a lease agreement with Bumblebee Child Care for classroom space for the School's Pre-K program expiring July 31, 2017. The School pays monthly rent to one of PAVE School's wholly owned subsidiaries equal to the rent under the lease agreement. For the years ended June 30, 2017 and 2016, rent expense was \$93,454 and \$65,448. Future minimum lease payments under the preceding lease through July 31, 2017 totaled \$8,000. Management was not offered to renew the lease agreement.

PAVE Academy Charter School

Notes to Financial Statements
June 30, 2017 and 2016

5. Property and Equipment

Property and equipment consisted of the following as of June 30,

	<u>2017</u>	<u>2016</u>
Computers and Equipment	\$ 395,016	\$ 347,560
Furniture and Fixtures	78,651	72,456
Software	90,358	83,255
Leasehold Improvements	14,175	-
Construction in progress	<u>4,900</u>	<u>-</u>
	583,100	503,271
Accumulated depreciation and amortization	<u>(440,221)</u>	<u>(379,168)</u>
	<u>\$ 142,879</u>	<u>\$ 124,103</u>

6. Employee Benefit Plan

The School maintains a pension plan qualified under Internal Revenue Code 401(k) for the benefit of its eligible employees. Under the plan, the School provided matching contributions of 2% to the plan. The amount charged to operations for fees and matching contributions to this plan amounted to \$42,209 and \$48,661 for the years ended June 30, 2017 and 2016.

7. Concentration of Credit Risk

Financial instruments that potentially subject the School to concentrations of credit and market risk consist principally of cash and cash equivalents on deposit with financial institutions, which from time to time may exceed the Federal Deposit Insurance Corporation ("FDIC") limit. The School does not believe that a significant risk of loss due to the failure of a financial institution presently exists. As of June 30, 2017, approximately \$880,000 of cash was maintained with two institutions in excess of FDIC limits.

8. Concentration of Revenue and Support

The School receives a substantial portion of its support and revenue from the New York City Department of Education. For the years ended June 30, 2017 and 2016, the School received approximately 90% and 92% of total revenue and support from the New York City Department of Education. If the charter school laws were modified, reducing or eliminating these revenues, the School's finances could be materially adversely affected.

PAVE Academy Charter School

Notes to Financial Statements
June 30, 2017 and 2016

9. Donated Services

Donated services are recognized as contributions in accordance with or define U.S. GAAP, if the services (a) create or enhance non-financial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the School and (c) are measurable. One entity has provided legal services to the School at no charge. The value of these services meets the criteria for recognition in the financial statements and is recorded at fair value. For the years ended June 30, 2017 and 2016, the value of such donated services amounted to \$46,239 and \$1,155.

The value of these donated services is allocated accordingly between program, management and general services in the accompanying statements of activities and statement of functional expenses.

10. Contingency

Certain grants and contracts may be subject to audit by the funding sources. Such audits might result in disallowances of costs submitted for reimbursements. Management is of the opinion that such cost disallowances, if any, will not have a material effect on the accompanying financial statements. Accordingly, no amounts have been provided in the accompanying financial statements for such potential claims.

Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards

Independent Auditors' Report

Board of Trustees
PAVE Academy Charter School

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 PAVE Academy Charter School (the "School"), which comprise the statement of financial position as of June 30, 2017, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated October 11, 2017.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School'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*.

We noted certain matters that were reported to the management of the School in a separate letter dated October 11, 2017.

Purpose of this Report

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

PKF O'Connor Davies, LLP
Harrison, New York
October 11, 2017



Entry 6d Additional Financial Docs

Created: 09/20/2017 • Last updated: 11/01/2017

The additional items listed below should be uploaded if applicable. Please explain the reason(s) if the items are not included. Examples might include: a written management letter was not issued; the school did not expend federal funds in excess of the Single Audit Threshold of \$750,000; the corrective action plan will be submitted by the following date (should be no later than 30 days from the submission of the report); etc.

1. Management Letter

<https://nysed-cso-reports.fluidreview.com/resp/11459795/8mMlunnVv3/>

Explanation for not uploading the Management Letter. (No response)

2. Form 990

(No response)

Explanation for not uploading the Form 990. An extension has been filed.

3. Federal Single Audit

Note: A copy of the Federal Single Audit must be filed with the Federal Audit Clearinghouse. Please refer to OMB Uniform Guidelines for the federal filing requirements.

(No response)

Explanation for not uploading the Federal Single Audit. N/A. The school did not expend more than \$750,000 in federal funding.

4. CSP Agreed Upon Procedure Report

(No response)

Explanation for not uploading the procedure report. N/A. The school did not receive or spend any CSP funding in FY17.

5. Evidence of Required Escrow Account

<https://nysed-cso-reports.fluidreview.com/resp/11459795/pN6H0Nalce/>

Explanation for not uploading the Escrow evidence. (No response)

6. Corrective Action Plan

A **Corrective Action Plan** for Audit Findings and Management Letter Recommendations, which must include:

- a. The person responsible
- b. The date action was taken, or will be taken
- c. Description of the action taken
- d. Evidence of implementation (if available)

(No response)

Explanation for not uploading the Corrective Action Plan. N/A. A Corrective Action Plan was not required.



Entry 5d Financial Services Contact Information

Last updated: 07/21/2017

Regents, NYCDOE and Buffalo BOE authorized schools should enter the financial contact information requested and upload the independent auditor's report and internal controls reports as one combined file.

1. School Based Fiscal Contact Information

School Based Fiscal Contact Name	School Based Fiscal Contact Email	School Based Fiscal Contact Phone
Cooper Westendarp	cwestendarp@paveschools.org	[REDACTED]

2. Audit Firm Contact Information

School Audit Contact Name	School Audit Contact Email	School Audit Contact Phone	Years Working With This Audit Firm
Gus Saliba, PKF O'Connor Davies	gsaliba@pkfod.com	914-381-8900	1

3. If applicable, please provide contact information for the school's outsourced financial services firm.

Firm Name	Contact Person	Mailing Address	Email	Phone	Years with Firm

New York State Education Department

Request for Proposals to Establish Charter Schools Authorized by the Board of Regents

2017-18 Budget & Cash Flow Template

General Instructions and Notes for New Application Budgets and Cash Flows Templates

1	Complete ALL SIX columns in BLUE
2	Enter information into the GRAY cells
3	Cells containing RED triangles in the upper right corner in columns B through G contain guidance on that particular item
4	School district per-pupil tuition information is located on the State Aid website at https://stateaid.nysed.gov/charter/ . Rows may be inserted in the worksheet to accommodate additional districts if necessary.
5	The Assumptions column should be completed for all revenue and expense items unless the item is self-explanatory. Where applicable, please reference the page number or section in the application narrative that indicates the assumption being made. For instance, student enrollment would reference the applicable page number in Section I, C of the application narrative.

**PAVE ACADEMY CHARTER SCHOOL
PROJECTED BUDGET FOR 2017-2018**

July 1, 2017 to June 30, 2018

Please Note: The student enrollment data is entered below in the Enrollment Section beginning in row 155. This will populate the data in row 10.

	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
Total Revenue	7,813,506	996,223	26,010	-	-	8,835,739
Total Expenses	7,395,585	1,003,122	-	38,313	383,134	8,820,154
Net Income	417,922	(6,899)	26,010	(38,313)	(383,134)	15,585
Actual Student Enrollment	441	49				
Total Paid Student Enrollment	-	-				

PROGRAM SERVICES

SUPPORT SERVICES

REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
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REVENUE

REVENUES FROM STATE SOURCES

Per Pupil Revenue

CY Per Pupil Rate

District of Location

\$14,827.00

Special Education < 20%

Special Education 20%- 59%

Special Education >60%

School District 5 (Enter Name)

\$10,810.00

\$19,819.00

7,265,230	-	-	-	-	7,265,230
-	-	-	-	-	-
-	105,936	-	-	-	105,936
-	776,888	-	-	-	776,888
-	-	-	-	-	-
7,265,230	882,824	-	-	-	8,148,054

Special Education Revenue

Grants

Stimulus

Other

Other State Revenue

-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
26,114	2,902	-	-	-	29,016

TOTAL REVENUE FROM STATE SOURCES

7,291,344	885,726	-	-	-	8,177,070
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REVENUE FROM FEDERAL FUNDING

IDEA Special Needs

Title I

Title Funding - Other

School Food Service (Free Lunch)

Grants

Charter School Program (CSP) Planning & Implementation

Other

Other Federal Revenue

-	52,479	-	-	-	52,479
157,437	17,493	-	-	-	174,930
-	-	-	-	-	-
319,725	35,525	-	-	-	355,250

-	-	-	-	-	-
-	-	-	-	-	-

TOTAL REVENUE FROM FEDERAL SOURCES

477,162	105,497	-	-	-	582,659
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LOCAL and OTHER REVENUE

Contributions and Donations, Fundraising

Erate Reimbursement

Interest Income, Earnings on Investments,

NYC-DYCD (Department of Youth and Community Developmt.)

Food Service (Income from meals)

Text Book

Other Local Revenue

-	-	-	-	-	-
45,000	5,000	-	-	-	50,000
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	26,010	-	-	26,010

TOTAL REVENUE FROM LOCAL and OTHER SOURCES

45,000	5,000	26,010	-	-	76,010
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TOTAL REVENUE

7,813,506	996,223	26,010	-	-	8,835,739
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EXPENSES

ADMINISTRATIVE STAFF PERSONNEL COSTS

No. of Positions

Executive Management

Instructional Management

Deans, Directors & Coordinators

-

2.00

7.00

-	-	-	-	-	-
229,320	42,806	-	3,058	30,576	305,760
568,474	106,115	-	7,580	75,797	757,965

**PAVE ACADEMY CHARTER SCHOOL
PROJECTED BUDGET FOR 2017-2018**

July 1, 2017 to June 30, 2018

Please Note: The student enrollment data is entered below in the Enrollment Section beginning in row 155. This will populate the data in row 10.

	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
Total Revenue	7,813,506	996,223	26,010	-	-	8,835,739
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Net Income	417,922	(6,899)	26,010	(38,313)	(383,134)	15,585
Actual Student Enrollment	441	49				-
Total Paid Student Enrollment	-	-				-

		PROGRAM SERVICES			SUPPORT SERVICES		TOTAL
		REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	
CFO / Director of Finance	-	-	-	-	-	-	-
Operation / Business Manager	2.00	179,400	33,488	-	2,392	23,920	239,200
Administrative Staff	2.00	110,528	20,632	-	1,474	14,737	147,370
TOTAL ADMINISTRATIVE STAFF	13	1,087,721	203,041	-	14,503	145,030	1,450,295
INSTRUCTIONAL PERSONNEL COSTS							
Teachers - Regular	32.00	1,996,570	221,841	-	-	-	2,218,411
Teachers - SPED	4.00	321,471	-	-	-	-	321,471
Substitute Teachers	-	-	-	-	-	-	-
Teaching Assistants	-	-	-	-	-	-	-
Specialty Teachers	6.00	350,966	38,996	-	-	-	389,962
Aides	-	-	-	-	-	-	-
Therapists & Counselors	2.00	153,084	17,009	-	-	-	170,093
Other	1.00	174,092	19,344	-	-	-	193,435
TOTAL INSTRUCTIONAL	45	2,996,182	297,190	-	-	-	3,293,372
NON-INSTRUCTIONAL PERSONNEL COSTS							
Nurse	-	-	-	-	-	-	-
Librarian	-	-	-	-	-	-	-
Custodian	-	-	-	-	-	-	-
Security	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
TOTAL NON-INSTRUCTIONAL	-	-	-	-	-	-	-
SUBTOTAL PERSONNEL SERVICE COSTS	58	4,083,903	500,231	-	14,503	145,030	4,743,667
PAYROLL TAXES AND BENEFITS							
Payroll Taxes		287,213	53,613	-	3,830	38,295	382,951
Fringe / Employee Benefits		472,694	88,236	-	6,303	63,026	630,258
Retirement / Pension		45,065	8,412	-	601	6,009	60,086
TOTAL PAYROLL TAXES AND BENEFITS		804,971	150,261	-	10,733	107,330	1,073,295
TOTAL PERSONNEL SERVICE COSTS		4,888,874	650,493	-	25,236	252,359	5,816,962
CONTRACTED SERVICES							
Accounting / Audit		46,500	8,680	-	620	6,200	62,000
Legal		16,529	3,085	-	220	2,204	22,038
Management Company Fee		733,325	81,481	-	-	-	814,805
Nurse Services		-	-	-	-	-	-
Food Service / School Lunch		-	-	-	-	-	-
Payroll Services		39,174	7,312	-	522	5,223	52,232
Special Ed Services		-	-	-	-	-	-
Titlement Services (i.e. Title I)		-	-	-	-	-	-
Other Purchased / Professional / Consulting		34,500	6,100	-	400	4,000	45,000
TOTAL CONTRACTED SERVICES		870,027	106,658	-	1,763	17,627	996,075

SCHOOL OPERATIONS

**PAVE ACADEMY CHARTER SCHOOL
PROJECTED BUDGET FOR 2017-2018**

July 1, 2017 to June 30, 2018

Please Note: The student enrollment data is entered below in the Enrollment Section beginning in row 155. This will populate the data in row 10.

	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
Total Revenue	7,813,506	996,223	26,010	-	-	8,835,739
Total Expenses	7,395,585	1,003,122	-	38,313	383,134	8,820,154
Net Income	417,922	(6,899)	26,010	(38,313)	(383,134)	15,585
Actual Student Enrollment	441	49				-
Total Paid Student Enrollment	-	-				-

	PROGRAM SERVICES			SUPPORT SERVICES		TOTAL
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	
Board Expenses	-	-	-	-	-	-
Classroom / Teaching Supplies & Materials	102,007	11,334	-	-	-	113,341
Special Ed Supplies & Materials	-	-	-	-	-	-
Textbooks / Workbooks	11,283	1,254	-	-	-	12,537
Supplies & Materials other	26,114	2,902	-	-	-	29,016
Equipment / Furniture	24,301	4,536	-	324	3,240	32,401
Telephone	10,995	2,052	-	147	1,466	14,660
Technology	33,690	6,289	-	449	4,492	44,920
Student Testing & Assessment	50,774	5,642	-	-	-	56,416
Field Trips	56,095	6,233	-	-	-	62,328
Transportation (student)	18,900	2,100	-	-	-	21,000
Student Services - other	55,800	6,200	-	-	-	62,000
Office Expense	91,180	17,020	-	1,216	12,157	121,573
Staff Development	91,514	10,487	-	56	562	102,618
Staff Recruitment	12,824	2,394	-	171	1,710	17,098
Student Recruitment / Marketing	1,800	200	-	-	-	2,000
School Meals / Lunch	342,000	38,000	-	-	-	380,000
Travel (Staff)	6,678	1,247	-	89	890	8,904
Fundraising	-	-	-	-	-	-
Other	-	-	-	-	-	-
TOTAL SCHOOL OPERATIONS	935,955	117,888	-	2,452	24,517	1,080,812
FACILITY OPERATION & MAINTENANCE						
Insurance	105,077	19,614	-	1,401	14,010	140,102
Janitorial	161,250	30,100	-	2,150	21,500	215,000
Building and Land Rent / Lease	-	-	-	-	-	-
Repairs & Maintenance	63,000	11,760	-	840	8,400	84,000
Equipment / Furniture	36,000	4,000	-	-	-	40,000
Security	161,250	30,100	-	2,150	21,500	215,000
Utilities	64,777	12,092	-	864	8,637	86,369
TOTAL FACILITY OPERATION & MAINTENANCE	591,353	107,666	-	7,405	74,047	780,471
DEPRECIATION & AMORTIZATION	43,108	8,047	-	575	5,748	57,477
DISSOLUTION ESCROW & RESERVES / CONTINGENCY	66,268	12,370	-	884	8,836	88,357
TOTAL EXPENSES	7,395,585	1,003,122	-	38,313	383,134	8,820,154
NET INCOME	417,922	(6,899)	26,010	(38,313)	(383,134)	15,585

ENROLLMENT - *School Districts Are Linked To Above Entries*	REGULAR EDUCATION	SPECIAL EDUCATION	TOTAL ENROLLED
District of Location	441	49	490
Special Education < 20%			-
Special Education 20%- 59%			-
Special Education >60%			-
School District 5 (Enter Name)			-

PAVE ACADEMY CHARTER SCHOOL

PROJECTED BUDGET FOR 2017-2018

July 1, 2017 to June 30, 2018

Please Note: The student enrollment data is entered below in the Enrollment Section beginning in row 155. This will populate the data in row 10.

	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
Total Revenue	7,813,506	996,223	26,010	-	-	8,835,739
Total Expenses	7,395,585	1,003,122	-	38,313	383,134	8,820,154
Net Income	417,922	(6,899)	26,010	(38,313)	(383,134)	15,585
Actual Student Enrollment	441	49				-
Total Paid Student Enrollment	-	-				-

PROGRAM SERVICES

SUPPORT SERVICES

	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
TOTAL ENROLLMENT	441	49	490			
REVENUE PER PUPIL	17,718	20,331	53			
EXPENSES PER PUPIL	16,770	20,472	-			

Disclosure of Financial Interest by a Current or Proposed Charter School Education Corporation Trustee

Trustee Name:

Michael Healy

Name of Charter School Education Corporation (for an unmerged school, this is the Charter School Name):

PAVE Academy Charter School

1. List all positions held on the education corporation board (e.g., president, treasurer, parent representative).

Board member

2. Is the trustee an employee of any school operated by the Education Corporation?
 Yes No

If **Yes**, for each school, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.

3. Is the trustee an employee or agent of the management company or institutional partner of the charter school(s) governed by the Education Corporation?

Yes No

If **Yes**, for each school, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.

4. Identify each interest/transaction (and provide the requested information) that you or any of your immediate family members or any persons who live with you in your house have held or engaged in with the charter school(s) governed by the Education Corporation during the time you have served on the board, and in the six-month period prior to such service. If there has been no such financial interest or transaction, write **None**. Please note that if you answered **Yes** to Questions 2-4 above, you need not disclose again your employment status, salary, etc.

Date(s)	Nature of Financial Interest/Transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to yourself
<u>None</u>	<u>None</u>	<u>None</u>	<u>None</u>

Please write "None" if applicable. Do not leave this space blank.

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5. Identify each individual, business, corporation, union association, firm, partnership, committee proprietorship, franchise holding company, joint stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the school(s) governed by the Education Corporation and in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member(s) or person(s) living in your house had a financial interest or other relationship. If you are a member, director, officer or employee of an organization formally partnered with the school(s) that is/are doing business with the school(s) through a management or services agreement, please identify only the name of the organization, your position in the organization, and the relationship between such organization and the school(s). If there was no financial interest, write **None**.

Organization conducting business with the school(s)	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school(s) and the nature of the interest	Steps Taken to Avoid Conflict of Interest
<i>Please write "None" if applicable. Do not leave this space blank.</i> None	None	None	None	None

Michael Huby 7/21/2017

 Signature Date

Please note that this document is considered a public record and as such, may be made available to members of the public upon request under the Freedom of Information Law. Personal contact information provided below will be redacted.

Business Telephone: [REDACTED]
 Business Address: [REDACTED]
 E-mail Address: [REDACTED]
 Home Telephone: [REDACTED]
 Home Address: [REDACTED]

Disclosure of Financial Interest by a Current or Proposed Charter School Education Corporation Trustee

Trustee Name:

Annie Hopkins

Name of Charter School Education Corporation (for an unmerged school, this is the Charter School Name):

PAVE Academy

1. List all positions held on the education corporation board (e.g., president, treasurer, parent representative).

Treasurer

2. Is the trustee an employee of any school operated by the Education Corporation?
 Yes **No**

If **Yes**, for each school, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.

3. Is the trustee an employee or agent of the management company or institutional partner of the charter school(s) governed by the Education Corporation?

Yes **No**

If **Yes**, for each school, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.


4. Identify each interest/transaction (and provide the requested information) that you or any of your immediate family members or any persons who live with you in your house have held or engaged in with the charter school(s) governed by the Education Corporation during the time you have served on the board, and in the six-month period prior to such service. If there has been no such financial interest or transaction, write **None**. Please note that if you answered **Yes** to Questions 2-4 above, you need not disclose again your employment status, salary, etc.

Date(s)	Nature of Financial Interest/Transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to yourself
<i>Please write "None" if applicable. Do not leave this space blank.</i>			

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5. Identify each individual, business, corporation, union association, firm, partnership, committee proprietorship, franchise holding company, joint stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the school(s) governed by the Education Corporation **and** in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member(s) or person(s) living in your house had a financial interest or other relationship. If you are a member, director, officer or employee of an organization formally partnered with the school(s) that is/are doing business with the school(s) through a management or services agreement, please identify only the name of the organization, your position in the organization, and the relationship between such organization and the school(s). If there was no financial interest, write **None**.

Organization conducting business with the school(s)	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school(s) and the nature of the interest	Steps Taken to Avoid Conflict of Interest
<i>Please write "None" if applicable. Do not leave this space blank.</i>				

DocuSigned by:

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7/18/2017

Signature

Date

Please note that this document is considered a public record and as such, may be made available to members of the public upon request under the Freedom of Information Law. Personal contact information provided below will be redacted.

Business Telephone: _____

Business Address: _____

E-mail Address: _____

Home Telephone: _____

Home Address: _____

Disclosure of Financial Interest by a Current or Proposed Charter School Education Corporation Trustee

Trustee Name:

Allie Sweeney

Name of Charter School Education Corporation (for an unmerged school, this is the Charter School Name):

PAVE ACADEMY CHARTER SCHOOL

1. List all positions held on the education corporation board (e.g., president, treasurer, parent representative).

N/A, TRUSTEE ONLY

2. Is the trustee an employee of any school operated by the Education Corporation?
 ___ Yes No

If **Yes**, for each school, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.

3. Is the trustee an employee or agent of the management company or institutional partner of the charter school(s) governed by the Education Corporation?
 ___ Yes No

If **Yes**, for each school, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.

4. Identify each interest/transaction (and provide the requested information) that you or any of your immediate family members or any persons who live with you in your house have held or engaged in with the charter school(s) governed by the Education Corporation during the time you have served on the board, and in the six-month period prior to such service. If there has been no such financial interest or transaction, write **None**. Please note that if you answered **Yes** to Questions 2-4 above, you need not disclose again your employment status, salary, etc.

Date(s)	Nature of Financial Interest/Transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to yourself
<p>Please write "None" if applicable. Do not leave this space blank.</p> <p style="font-size: 2em; color: blue;">NONE</p>			

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5. Identify each individual, business, corporation, union association, firm, partnership, committee proprietorship, franchise holding company, joint stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the school(s) governed by the Education Corporation **and** in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member(s) or person(s) living in your house had a financial interest or other relationship. If you are a member, director, officer or employee of an organization formally partnered with the school(s) that is/are doing business with the school(s) through a management or services agreement, please identify only the name of the organization, your position in the organization, and the relationship between such organization and the school(s). If there was no financial interest, write **None**.

Organization conducting business with the school(s)	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school(s) and the nature of the interest	Steps Taken to Avoid Conflict of Interest
<i>Please write "None" if applicable. Do not leave this space blank.</i> <div style="display: flex; justify-content: space-between; align-items: center;"> <div style="border-top: 1px solid blue; width: 20%;"></div> <div style="font-size: 2em; color: blue; font-weight: bold;">NONE</div> <div style="border-top: 1px solid blue; width: 20%;"></div> </div>				

Ann Sweeney
7/19/2017

Signature Date

Please note that this document is considered a public record and as such, may be made available to members of the public upon request under the Freedom of Information Law. Personal contact information provided below will be redacted.

Business Telephone: [REDACTED]

Business Address: [REDACTED]

E-mail Address: [REDACTED]

Home Telephone: [REDACTED]

Home Address: [REDACTED]

Disclosure of Financial Interest by a Current or Proposed Charter School Education Corporation Trustee

Trustee Name:

Daniel Greenblatt

Name of Charter School Education Corporation (for an unmerged school, this is the Charter School Name):

PAVE Red Hook

1. List all positions held on the education corporation board (e.g., president, treasurer, parent representative).

2. Is the trustee an employee of any school operated by the Education Corporation?
 Yes **No**

If **Yes**, for each school, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.

3. Is the trustee an employee or agent of the management company or institutional partner of the charter school(s) governed by the Education Corporation?
 Yes **No**

If **Yes**, for each school, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.

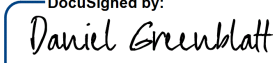
4. Identify each interest/transaction (and provide the requested information) that you or any of your immediate family members or any persons who live with you in your house have held or engaged in with the charter school(s) governed by the Education Corporation during the time you have served on the board, and in the six-month period prior to such service. If there has been no such financial interest or transaction, write **None**. Please note that if you answered **Yes** to Questions 2-4 above, you need not disclose again your employment status, salary, etc.

Date(s)	Nature of Financial Interest/Transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to yourself
<p><i>NONE please write "None" if applicable. Do not leave this space blank.</i></p>			

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5. Identify each individual, business, corporation, union association, firm, partnership, committee proprietorship, franchise holding company, joint stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the school(s) governed by the Education Corporation **and** in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member(s) or person(s) living in your house had a financial interest or other relationship. If you are a member, director, officer or employee of an organization formally partnered with the school(s) that is/are doing business with the school(s) through a management or services agreement, please identify only the name of the organization, your position in the organization, and the relationship between such organization and the school(s). If there was no financial interest, write **None**.

Organization conducting business with the school(s)	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school(s) and the nature of the interest	Steps Taken to Avoid Conflict of Interest
<i>Please write "None" if applicable. Do not leave this space blank.</i>				
NONE				

DocuSigned by:

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 Signature _____ Date 7/14/2017

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Business Telephone: _____

Business Address: _____

E-mail Address: _____

Home Telephone: _____

Home Address: _____

Disclosure of Financial Interest by a Current or Proposed Charter School Education Corporation Trustee

Trustee Name:

Jamie Greenthal

Name of Charter School Education Corporation (for an unmerged school, this is the Charter School Name):

PAVE Academy Charter School

1. List all positions held on the education corporation board (e.g., president, treasurer, parent representative).

2. Is the trustee an employee of any school operated by the Education Corporation?
 Yes **No**

If **Yes**, for each school, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.

3. Is the trustee an employee or agent of the management company or institutional partner of the charter school(s) governed by the Education Corporation?
 Yes **No**

If **Yes**, for each school, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.

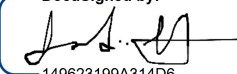
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Date(s)	Nature of Financial Interest/Transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to yourself
None	<i>Please write "None" if applicable. Do not leave this space blank.</i>		

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5. Identify each individual, business, corporation, union association, firm, partnership, committee proprietorship, franchise holding company, joint stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the school(s) governed by the Education Corporation **and** in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member(s) or person(s) living in your house had a financial interest or other relationship. If you are a member, director, officer or employee of an organization formally partnered with the school(s) that is/are doing business with the school(s) through a management or services agreement, please identify only the name of the organization, your position in the organization, and the relationship between such organization and the school(s). If there was no financial interest, write **None**.

Organization conducting business with the school(s)	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school(s) and the nature of the interest	Steps Taken to Avoid Conflict of Interest
None	<i>Please write "None" if applicable. Do not leave this space blank.</i>			

DocuSigned by:

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7/14/2017

Signature

Date

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Business Telephone: _____

Business Address: _____

E-mail Address: _____

Home Telephone: _____

Home Address: _____

Disclosure of Financial Interest by a Current or Proposed Charter School Education Corporation Trustee

Trustee Name:

Kim Lumpkin

Name of Charter School Education Corporation (for an unmerged school, this is the Charter School Name):

PAVE School

1. List all positions held on the education corporation board (e.g., president, treasurer, parent representative). N/A

2. Is the trustee an employee of any school operated by the Education Corporation?
 Yes **No**

If **Yes**, for each school, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.

3. Is the trustee an employee or agent of the management company or institutional partner of the charter school(s) governed by the Education Corporation?
 Yes **No**

If **Yes**, for each school, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.

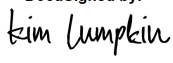
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Date(s)	Nature of Financial Interest/Transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to yourself
None <i>Please write "None" if applicable. Do not leave this space blank.</i>			

--	--	--	--

5. Identify each individual, business, corporation, union association, firm, partnership, committee proprietorship, franchise holding company, joint stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the school(s) governed by the Education Corporation **and** in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member(s) or person(s) living in your house had a financial interest or other relationship. If you are a member, director, officer or employee of an organization formally partnered with the school(s) that is/are doing business with the school(s) through a management or services agreement, please identify only the name of the organization, your position in the organization, and the relationship between such organization and the school(s). If there was no financial interest, write **None**.

Organization conducting business with the school(s)	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school(s) and the nature of the interest	Steps Taken to Avoid Conflict of Interest
None	<i>Please write "None" if applicable. Do not leave this space blank.</i>			

DocuSigned by:

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7/18/2017

Signature

Date

Please note that this document is considered a public record and as such, may be made available to members of the public upon request under the Freedom of Information Law. Personal contact information provided below will be redacted.

Business Telephone: _____

Business Address: _____

E-mail Address: _____

Home Telephone: _____

Home Address: _____

Disclosure of Financial Interest by a Current or Proposed Charter School Education Corporation Trustee

Melisa Melling

Trustee Name: Melisa Melling

Name of Charter School Education Corporation (for an unmerged school, this is the Charter School Name): PAVE Academy

1. List all positions held on the education corporation board (e.g., president, treasurer, parent representative).

2. Is the trustee an employee of any school operated by the Education Corporation?
 Yes **No**

If **Yes**, for each school, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.

3. Is the trustee an employee or agent of the management company or institutional partner of the charter school(s) governed by the Education Corporation?
 Yes **No**

If **Yes**, for each school, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.


4. Identify each interest/transaction (and provide the requested information) that you or any of your immediate family members or any persons who live with you in your house have held or engaged in with the charter school(s) governed by the Education Corporation during the time you have served on the board, and in the six-month period prior to such service. If there has been no such financial interest or transaction, write **None**. Please note that if you answered **Yes** to Questions 2-4 above, you need not disclose again your employment status, salary, etc.

Date(s)	Nature of Financial Interest/Transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to yourself
<p>NONE <i>Please write "None" if applicable. Do not leave this space blank.</i></p>			

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5. Identify each individual, business, corporation, union association, firm, partnership, committee proprietorship, franchise holding company, joint stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the school(s) governed by the Education Corporation **and** in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member(s) or person(s) living in your house had a financial interest or other relationship. If you are a member, director, officer or employee of an organization formally partnered with the school(s) that is/are doing business with the school(s) through a management or services agreement, please identify only the name of the organization, your position in the organization, and the relationship between such organization and the school(s). If there was no financial interest, write **None**.

Organization conducting business with the school(s)	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school(s) and the nature of the interest	Steps Taken to Avoid Conflict of Interest
<i>Please write "None" if applicable. Do not leave this space blank.</i>				

DocuSigned by:

7/18/2017

Signature Date

Please note that this document is considered a public record and as such, may be made available to members of the public upon request under the Freedom of Information Law. Personal contact information provided below will be redacted.

Business Telephone: _____

Business Address: _____

E-mail Address: _____

Home Telephone: _____

Home Address: _____







Entry 9 BOT Table

Last updated: 07/21/2017

(tab across or use scroll bar at bottom of table)

1. Current Board Member Information

	Trustee Name	Email Addresses	Position on the Board	Committee Affiliations	Voting Member Per By-Laws? (Y/N)	Area of Expertise, and/or Additional Role at School (parent, staff member, etc.)	Number of Terms Served and Length of Each (Include election date and term expiration)	Number of Board Mtgs Attended during 2016-17?
1	Jamie Greenthal	[REDACTED]	Chair/Board President	Executive and Governance; Academic Oversight	Yes	Education	3 terms served; Elected: June 2014	11
2	Daniel Greenblatt	[REDACTED]	Trustee/Member	Executive and Governance; Academic Oversight	Yes	Education	3 terms served; Elected: June 2014	10
3	Michael Healy	[REDACTED]	Secretary	Executive and Governance; Community	Yes	Finance	3 terms served; Elected: June	7

				Develo pment			2014	
4	Annie Hopkin s		Treasu rer	Acade mic Oversi ght; Financ e	Yes	HR/Rec ruitme nt	1.5 terms served ; Electe d Januar y 2016	5 or less
5	Melisa Melling		Truste e/Mem ber	Financ e	Yes	Financ e	3 terms served ; Electe d: June 2014	5 or less
6	Allie Sween ey		Truste e/Mem ber	Execut ive and Govern ance; Acade mic Oversi ght	Yes	Financ e	3 terms served ; Electe d: June 2014	9
7	Kim Lumpki n		Truste e/Mem ber			Busine ss Manag ement	1.5 terms served ; Electe d Januar y 2016	9
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2. Total Number of Members on June 30, 2016 7

3. Total Number of Members Joining the Board 2016-17 School Year 0

4. Total Number of Members Departing the Board during the 2016-17 School Year 1

5. Number of Voting Members 2016-17, as set by the by-laws, resolution or minutes 7

6. Number of Board Meetings Conducted in the 2016-17 School Year 11

7. Number of Board Meetings Scheduled for the [2017-18](#) School Year 11

Thank you.



Entry 10 - Board Meeting Minutes

Created: 07/21/2017 • Last updated: 07/26/2017

[Instructions for submitting minutes of the BOT monthly meetings](#)

Regents, NYCDOE, and Buffalo BOE authorized schools must either provide a link to a complete set of minutes that are posted on the charter school website, or upload a complete set of board meeting minutes from July 2016--June 2017.

A. Provide a URL link to the Monthly Board Meeting Minutes which are posted on the School's web page. <https://paveschools.org/schools/our-schools/pave-academy-charter-school-board-meeting-minutes/>

OR

B. Upload All Monthly Board Meeting Minutes

Combine into one .PDF file

(No response)



Entry 11 Enrollment and Retention of Special Populations

Created: 07/22/2017 • Last updated: 07/23/2017

Instructions for Reporting Enrollment and Retention Strategies

Describe the efforts the charter school has made in 2016-2017 toward meeting targets to attract and retain enrollment of students with disabilities, English language learners, and students who are economically disadvantaged. In addition, describe the school's plans for meeting or making progress toward meeting its enrollment and retention targets in 2017-2018.

Recruitment/Attraction Efforts Toward Meeting Targets

	Describe Efforts Toward Meeting Recruitment Targets 2016-17)	Describe Plans Toward Meeting Recruitment Targets 2017-18)
Economically Disadvantaged	<p>In the 2016-2017 school year, 84% of the total student population was economically disadvantaged, based on eligibility for free and reduced price lunch. At this percentage, we surpassed our target by 19%. The following strategies were used during the recruitment period to specifically attract FRPL eligible students:</p> <ul style="list-style-type: none"> • Meal program was covered at school open house, on application, and during tours • Support was offered to assist families in completing all necessary paperwork to ensure eligible students participate in the lunch program • Recruitment occurred throughout neighborhoods surrounding the school and in the local district • PAVE Academy applied for and was granted access to NYSED's Community Eligibility Option, through which 100% of students receive free lunch, breakfast, and snack at no cost to families • All mass school brochures, mailings, and the enrollment application highlighted the special programs provided to students at no cost to families. 	<p>As the school substantially surpassed the target for enrollment of economically disadvantaged students, we will continue these recruitment strategies in the coming year.</p>
	<p>Of PAVE's total enrollment, 8% of students were classified as English Language Learners (12% below target). The following strategies</p>	

English Language Learners	<p>were utilized to recruit ELL students:</p> <ul style="list-style-type: none"> • Direct mail advertising and enrollment outreach in languages other than English • Other advertising in languages other than English • Outreach by multi-lingual staff • Outreach to immigrant communities • All school wide advertising and school materials are translated in languages other than English • A Google language translator application was installed on the school's website • School information session(s) are held in trusted cultural centers in the community to attract more families who speak a language other than English 	<p>In the coming year, PAVE will increase its efforts to recruit English Language Learners by specifically targeting neighborhoods with high concentrations on Non-English speaking families and hosting more information sessions in community-based organizations that serve these families. The school will also seek additional advertising opportunities in online and print publications in languages other than English.</p>
Students with Disabilities	<p>In 2016-17, the percentage of students with disabilities was 18%. meeting our enrollment target. Our efforts to recruit students with special needs included:</p> <ul style="list-style-type: none"> • Direct mail advertising and enrollment outreach that highlighted programs and support provided for special needs students • Support and programs for students with disabilities included on the school website • Inclusion of special attention provided for these students in marketing materials and other advertising. 	<p>As the school met the target for enrollment of students with disabilities, we will continue these recruitment strategies in the coming year.</p>

Retention Efforts Toward Meeting Targets

	Describe Efforts Toward Meeting Retention Targets 2016-17)	Describe Plans Toward Meeting Retention Targets 2017-18)
Economically Disadvantaged	<p>PAVE retained 98% of its economically disadvantaged students, surpassing the target of 92.8%. We accomplished this by providing additional supports for students and families who need them, such as free uniforms, and by covering the cost of program fees, such as field trip expenses, whenever necessary. The school staff also worked collaboratively to ensure that all families were aware of the supports we provide and that we maintained an inclusive environment at all times.</p>	<p>Given the high retention rate of economically disadvantaged students, we will utilize the same strategies in the coming year.</p>
English Language Learners	<p>The school retained 98% of its English Language Learners, surpassing the target of 93.6%. The following efforts were made:</p> <ul style="list-style-type: none"> • Translators are made available for families at school events, such as parent-teacher conferences, report card nights, etc. • A full-time ELL teacher is employed. • A “Bi-Lingual Family Night” is hosted each year. • Three of the Main Office staff are fluent in languages other than English 	<p>Given the high retention rate of English Language Learners, we will utilize the same strategies in the coming year in terms of translation services, special programs and the creation of an inclusive environment. We will continue to assess the academic needs of all English Language Learners throughout the year and implement program changes as needed to ensure that all needs are being met.</p>
Students with Disabilities	<p>PAVE retained 97% of Students with Disabilities, exceeding the goal of 94.2%. We achieved this by ensuring that IEP's were carefully monitored and that all mandated services were implemented in combination with supplemental supports such as afterschool interventions, test prep, etc. PAVE employs two full-time Learning Support Coordinators and three interventionists in addition to those special educators who provide mandated services to students with IEPs. Families are continually informed of each student's progress, as determined by internal assessments and teacher observation as well as more formal and state assessments.</p>	<p>Given the high retention rate of Students with Disabilities, we will utilize the same strategies in the coming year in special programs and the creation of an inclusive environment. We will continue to assess the academic needs of all Students with Disabilities throughout the year and implement program changes as needed to ensure that all needs are being met.</p>



Entry 12 Classroom Teacher and Administrator Attrition

Last updated: 07/21/2017

Report changes in teacher and administrator staffing.

Instructions for completing the Classroom Teacher and Administrator Attrition Tables

Charter schools must complete the two tables named 2016-2017 Classroom Teacher and Administrator Attrition to report changes in teacher and administrator staffing in 2016-2017. Please provide the full time equivalent (FTE) of staff on June 30, 2016; the FTE for any departed staff from July 1, 2016 through June 30, 2017; the FTE for added staff from July 1, 2016 through June 30, 2017; and the FTE of staff added in newly created positions from July 1, 2016 through June 30, 2017 using the two tables provided.

Classroom Teacher Attrition Table

	FTE Classroom Teachers on June 30, 2016	FTE Classroom Teachers Departed 7/1/16 - 6/30/17	FTE Classroom Teachers Filling Vacant Positions 7/1/16 - 6/30/17	FTE Classroom Teachers Added in New Positions 7/1/16 - 6/30/17	FTE of Classroom Teachers on June 30, 2017
	45	22	19	3	42

Administrator Position Attrition Table

	FTE Administrative Positions on June 30, 2016	FTE Administrators Departed 7/1/16 - 6/30/17	FTE Administrators Filling Vacant Positions 7/1/16 - 6/30/17	FTE Administrators Added in New Positions 7/1/16 - 6/30/17	FTE Administrative Positions on June 30, 2017
	18	10	8	0	16

Thank you



Entry 13 Uncertified Teachers

Last updated: 07/21/2017

**FTE Count of All Teachers 42
(Certified and Uncertified) as of
June 30, 2017**

**FTE Count of All Certified 21
Teachers as of June 30, 2017**

Instructions for Reporting Percent of Uncertified Teachers

The table below is reflective of the information collected through the online portal for compliance with New York State Education Law 2854(3)(a-1) for teaching staff qualifications. Enter the relevant full time equivalent (FTE) count of teachers in each column. For example, a school with 20 full time teachers and 5 half time teachers would have an FTE count of 22.5. If more than one column applies to a particular teacher, please select one column for the FTE count. Please do not include paraprofessionals, such as teacher assistants.

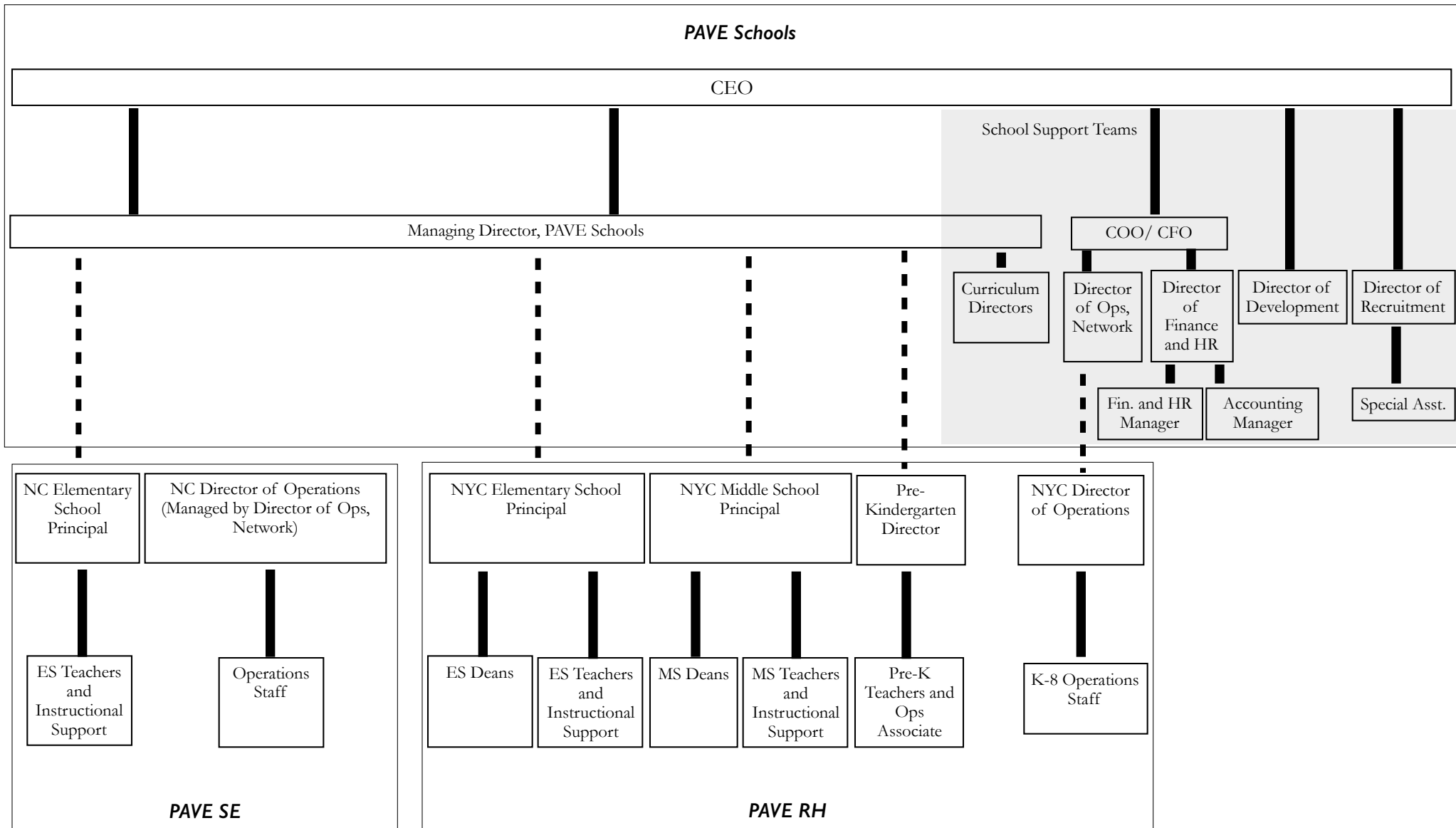
FTE count of uncertified teachers on June 30, 2017, and each uncertified teacher should be counted only once.

1. Total FTE count of uncertified teachers (6-30-17)	21
2. FTE count of uncertified teachers with at least three years of elementary, middle or secondary classroom teaching experience (6-30-17)	20
3. FTE count of uncertified teachers who are tenured or tenure track college faculty (6-30-17)	0
4. FTE count of uncertified teachers with two years of Teach for America experience (6-30-17)	1
5. FTE count of uncertified teachers with exceptional business, professional, artistic, athletic, or military experience (6-30-17)	0
6. FTE count of uncertified teachers who do not fit into any of the prior four categories (6-30-17)	0

Thank you.

PAVE Schools Staffing Org Chart

2016-2017



— Solid lines indicate formal reporting hierarchy within an organization

— Thick dashed lines indicate reporting relationship through management contract

Thin Box indicates formal corporate entity governed by an independent Board of Directors

PAVE Red Hook | 2017-2018 CALENDAR

<table border="1" style="width: 100%; border-collapse: collapse; text-align: center;"> <thead> <tr style="background-color: #333; color: white;"> <th colspan="7">JULY 2017</th> </tr> <tr> <th>S</th><th>M</th><th>T</th><th>W</th><th>Th</th><th>F</th><th>S</th> </tr> </thead> <tbody> <tr><td></td><td></td><td></td><td></td><td></td><td></td><td>1</td></tr> <tr><td>2</td><td>3</td><td>4</td><td>5</td><td>6</td><td>7</td><td>8</td></tr> <tr><td>9</td><td>10</td><td>11</td><td>12</td><td>13</td><td>14</td><td>15</td></tr> <tr><td>16</td><td>17</td><td>18</td><td>19</td><td>20</td><td>21</td><td>22</td></tr> <tr><td>23</td><td>24</td><td>25</td><td>26</td><td>27</td><td>28</td><td>29</td></tr> <tr><td>30</td><td>31</td><td></td><td></td><td></td><td></td><td></td></tr> </tbody> </table>	JULY 2017							S	M	T	W	Th	F	S							1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31						<ul style="list-style-type: none"> ■ First and Last Day of School ■ Interim Assessment Days ■ State Test Days ■ Teacher Workdays ■ No School - Vacation ■ Report Card Nights ■ 8th Grade Promotion 	<table border="1" style="width: 100%; border-collapse: collapse; text-align: center;"> <thead> <tr style="background-color: #333; color: white;"> <th colspan="7">JANUARY 2018</th> </tr> <tr> <th>S</th><th>M</th><th>T</th><th>W</th><th>Th</th><th>F</th><th>S</th> </tr> </thead> <tbody> <tr><td></td><td>1</td><td>2</td><td>3</td><td>4</td><td>5</td><td>6</td></tr> <tr><td>7</td><td>8</td><td>9</td><td>10</td><td>11</td><td>12</td><td>13</td></tr> <tr><td>14</td><td>15</td><td>16</td><td>17</td><td>18</td><td>19</td><td>20</td></tr> <tr><td>21</td><td>22</td><td>23</td><td>24</td><td>25</td><td>26</td><td>27</td></tr> <tr><td>28</td><td>29</td><td>30</td><td>31</td><td></td><td></td><td></td></tr> </tbody> </table> <p style="text-align: center;">20 Student School Days</p>	JANUARY 2018							S	M	T	W	Th	F	S		1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31				<p>1-2 New Year's Day Observed 15 M.L. King Day 23 Progress Reports Sent Home</p>
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184 Days



Annual Financial Statement Audit Report

for NYCDoe Authorized Charter Schools

School Name:	PAVE Academy Charter School
Date (Report is due Nov. 1):	November 1, 2017
School Fiscal Contact Name:	Cooper Westendarp
School Fiscal Contact Email:	cwestendarp@paveschools.org
School Fiscal Contact Phone:	718-858-7813
School Audit Firm Name:	PKF O'CONNOR DAVIES LLP
School Audit Contact Name:	Gus Saliba
School Audit Contact Email:	gsaliba@pkfod.com
School Audit Contact Phone:	914-381-8900
Audit Period:	2016-17
Prior Year:	2015-16

The following items are required to be included:

- .. The independent auditor's report on financial statements and notes.
- .. Excel template file containing the Financial Position, Statement of Activities, Cash Flow and Functional Expenses worksheets.
- .. Reports on internal controls over financial reporting and on compliance.
- .. Management Letter (if your auditor does not provide one by default, please request one)

The additional items listed below should be included if applicable. Please explain the reason(s) if the items are not included. Examples might include: a written management letter was not issued; the school did not expend federal funds in excess of the Single Audit Threshold of \$500,000; the management letter response will be submitted by the following date (should be no later than 30 days from the submission of the report); etc.

Item	If not included, state the reason(s) below (if not applicable fill in N/A):
Management Letter Response	
Form 990	
Federal Single Audit (A-133) ¹	
Corrective Action Plan	

PAVE Academy Charter School
Statement of Financial Position
as of June 30

	<u>2017</u>	<u>2016</u>
<u>CURRENT ASSETS</u>		
Cash and cash equivalents	\$ 1,397,273	\$ 2,062,098
Grants and contracts receivable	548,879	418,829
Accounts receivables	27,248	20,213
Prepaid Expenses	111,395	66,349
Contributions and other receivables	-	-
Other current assets	-	-
TOTAL CURRENT ASSETS	2,084,795	2,567,489
<u>NON-CURRENT ASSETS</u>		
Property, Building and Equipment, net	\$ 142,881	\$ 124,103
Restricted Cash	76,213	76,099
Security Deposits	-	-
Other Non-Current Assets	-	-
TOTAL NON-CURRENT	219,094	200,202
TOTAL ASSETS	<u>2,303,888</u>	<u>2,767,691</u>
<u>CURRENT LIABILITIES</u>		
Accounts payable and accrued expenses	\$ 61,538	\$ 293,819
Accrued payroll, payroll taxes and benefits	311,872	282,111
Current Portion of Loan Payable	-	-
Due to Related Parties	205,000	428,227
Refundable Advances	-	-
Deferred Revenue	21,694	-
Other Current Liabilities	-	-
TOTAL CURRENT	600,104	1,004,157
<u>LONG-TERM LIABILITIES</u>		
Loan Payable; Due in More than One Year	\$ -	\$ -
Deferred Rent	-	-
Due to Related Party	-	-
Other Long-Term Liabilities	-	-
TOTAL LONG-TERM	-	-
TOTAL LIABILITIES	<u>600,104</u>	<u>1,004,157</u>

NET ASSETS

Unrestricted	\$ 1,703,784	\$ 1,763,534
Temporarily restricted	-	-
Permanently restricted	-	-
TOTAL NET ASSETS	<u>1,703,784</u>	<u>1,763,534</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>2,303,888</u></u>	<u><u>2,767,691</u></u>

**PAVE Academy Charter School
Statement of Activities
as of June 30**

	2017			2016
	Unrestricted	Temporarily Restricted	Total	Total
OPERATING REVENUE				
State and Local Per Pupil Revenue - Reg. Ed	\$ 7,099,515	\$ -	\$ 7,099,515	\$ 6,646,749
State and Local Per Pupil Revenue - SPED	827,671	-	827,671	832,325
State and Local Per Pupil Facilities Revenue	-	-	-	-
Federal Grants	612,256	-	612,256	569,487
State and City Grants	45,046	-	45,046	39,817
Other Operating Income	203,107	-	203,107	102,184
Food Service/Child Nutrition Program	-	-	-	-
TOTAL OPERATING REVENUE	8,787,595	-	8,787,595	8,190,562
EXPENSES				
Program Services				
Regular Education	\$ 6,850,239	\$ -	\$ 6,850,239	\$ 6,124,069
Special Education	1,382,319	-	1,382,319	1,166,794
Other Programs	-	-	-	-
Total Program Services	8,232,558	-	8,232,558	7,290,863
Management and general	874,466	-	874,466	824,385
Fundraising	-	-	-	-
TOTAL EXPENSES	9,107,024	-	9,107,024	8,115,248
SURPLUS / (DEFICIT) FROM OPERATIONS	(319,429)	-	(319,429)	75,314
SUPPORT AND OTHER REVENUE				
Interest and Other Income	\$ 1,209	\$ -	\$ 1,209	\$ 2,065
Contributions and Grants	177,341	-	177,341	5,098
Fundraising Support	-	-	-	-
Investments	-	-	-	-
Donated Services	46,239	-	46,239	1,155
Other Support and Revenue	34,890	-	34,890	77,128
TOTAL SUPPORT AND OTHER REVENUE	259,679	-	259,679	85,446
Net Assets Released from Restrictions / Loss on Disposal	\$ -	\$ -	\$ -	\$ -
CHANGE IN NET ASSETS	(59,750)	-	(59,750)	160,760
NET ASSETS - BEGINNING OF YEAR	\$ 1,763,534	\$ -	\$ 1,763,534	\$ 1,602,774
PRIOR YEAR/PERIOD ADJUSTMENTS	-	-	-	-

NET ASSETS - END OF YEAR

\$ 1,703,784 \$ - \$ 1,703,784 \$ 1,763,534

**PAVE Academy Charter School
Statement of Cash Flows**

as of June 30

	<u>2017</u>	<u>2016</u>
CASH FLOWS - OPERATING ACTIVITIES		
Increase (decrease) in net assets	\$ (59,750)	\$ 160,760
Revenues from School Districts	-	-
Accounts Receivable	-	-
Due from School Districts	-	-
Depreciation	61,052	57,496
Grants Receivable	(135,027)	(244,051)
Due from NYS	-	-
Grant revenues	-	-
Prepaid Expenses	(52,082)	(5,791)
Accounts Payable	(232,281)	172,052
Accrued Expenses	-	-
Accrued Liabilities	29,761	50,939
Contributions and fund-raising activities	-	-
Miscellaneous sources	-	-
Deferred Revenue	21,694	(45,563)
Interest payments	-	-
Bad Debt	4,977	-
Due to related party	(223,227)	507,767
NET CASH PROVIDED FROM OPERATING ACTIVITIES	\$ (584,883)	\$ 653,609
CASH FLOWS - INVESTING ACTIVITIES	\$	\$
Purchase of equipment	(79,828)	(76,511)
Other	(114)	(114)
NET CASH PROVIDED FROM INVESTING ACTIVITIES	\$ (79,942)	\$ (76,625)
CASH FLOWS - FINANCING ACTIVITIES	\$	\$
Principal payments on long-term debt	-	-
Other	-	-
NET CASH PROVIDED FROM FINANCING ACTIVITIES	\$ -	\$ -
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	\$ (664,825)	\$ 576,984
Cash at beginning of year	2,062,098	1,485,114
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 1,397,273	\$ 2,062,098

**PAVE Academy Charter School
Statement of Functional Expenses
as of June 30**

		2017						
		Program Services				Supporting Services		
	No. of Positions	Regular	Special	Other	Total	Fundraising	Management and General	Total
		Education	Education	Education				
		\$	\$	\$	\$	\$	\$	\$
Personnel Services Costs								
Administrative Staff Personnel	-	-	-	-	-	-	-	-
Instructional Personnel	56.00	3,325,615	729,890	-	4,055,506	-	-	-
Non-Instructional Personnel	9.00	161,763	35,503	-	197,266	-	460,288	460,288
Total Salaries and Staff	65.00	3,487,378	765,393	-	4,252,772	-	460,288	460,288
Fringe Benefits & Payroll Taxes		798,854	138,610	-	937,464	-	118,426	118,426
Retirement		-	-	-	-	-	-	-
Management Company Fees		589,636	102,308	-	691,944	-	87,411	87,411
Legal Service		52,847	9,170	-	62,016	-	7,834	7,834
Accounting / Audit Services		-	-	-	-	-	22,250	22,250
Other Purchased / Professional / Consulting Services		203,783	35,359	-	239,142	-	30,210	30,210
Building and Land Rent / Lease		70,704	12,268	-	82,972	-	10,482	10,482
Repairs & Maintenance		546,318	94,792	-	641,110	-	80,989	80,989
Insurance		77,865	13,510	-	91,375	-	11,543	11,543
Utilities		15,778	2,738	-	18,516	-	2,339	2,339
Supplies / Materials		292,845	64,272	-	357,117	-	-	-
Equipment / Furnishings		105,320	23,115	-	128,435	-	-	-
Staff Development		107,150	18,592	-	125,742	-	15,885	15,885
Marketing / Recruitment		15,231	2,643	-	17,874	-	2,258	2,258
Technology		63,658	11,045	-	74,702	-	9,437	9,437
Food Service		321,226	70,501	-	391,727	-	-	-
Student Services		21,263	3,689	-	24,952	-	3,152	3,152
Office Expense		2,370	411	-	2,781	-	352	352
Depreciation		46,190	8,015	-	54,205	-	6,847	6,847
OTHER		32,136	5,575	-	37,711	-	4,764	4,764
Total Expenses		\$ 6,850,552	\$ 1,382,007	\$ -	\$ 8,232,559	\$ -	\$ 874,466	\$ 874,466

	2016
Total	
\$	\$
-	
4,055,506	3,950,476
657,554	-
4,713,060	3,950,476
1,055,890	882,649
-	-
779,355	723,433
69,851	27,171
22,250	29,650
269,352	347,565
93,454	-
722,099	788,406
102,918	5,354
20,855	24,703
357,117	464,096
128,435	118,733
141,627	80,917
20,132	48,003
84,139	72,757
391,727	399,503
28,104	52,144
3,133	3,516
61,052	57,496
42,475	38,676
<u>\$ 9,107,024</u>	<u>\$ 8,115,248</u>