



**Spero Academy
District 4113**

**Annual Report &
World's Best Workforce Report**

October 1, 2016

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Academic Elements

I. Spero Academy Mission and Vision

Mission: To provide students with a personalized and adaptive education to grow academically, emotionally, and socially

We believe: Every child can learn, grow, and succeed when given the opportunity to reach his or her individual potential

We focus our resources and energy on developing our *core capabilities* to achieve our Strategic Intent:

- Create *differentiated programs* that integrate academics with emotional and social learning
- Comprehensively *identify individual education needs and learning styles*
- Utilize *collaborative teaming* among staff, specialists and families to integrate and coordinate personalized education
- Structure learning environment with *small student- to- teacher ratios*
- Assess *student progress* across all learning areas

The Spero Academy Board established a taskforce to address the mission and vision statements of the school in an effort to more clearly define our current practices and future goals. After an eight-month process, the above mission statement, with additional goals, were established and adopted in June of 2016. Additional goals were addressed and have been added to the annual work plan that will be used as a four-year guide for Board and Committee Governance.

II. Primary Purpose

Minn. Stat. 124E.01 (Subd. 1) states that the primary purpose of all Charter Schools operating under this statute is to improve all pupil learning and all student achievement and, in addition, to:

1. Increase learning opportunities for all pupils;
2. Encourage the use of different and innovative teaching methods;
3. Measure learning outcomes and create different and innovative forms of measuring outcomes;
4. Establish new forms of accountability for schools; or
5. Create new professional opportunities for teachers, including the opportunity to be responsible for learning programs at the school site.

The Spero Accountability Plan sets forth the expectations agreed to between the Spero Academy Board and the University of St. Thomas and also identifies the Evaluation Rubric used to assess the academic, financial and organizational performance of Spero Academy. Spero Academy serves a substantial population of

students with special education needs. All students qualifying for special education services have Individual Education Plans in place. All students have Personal Learning Plans in place. All of the elements of Minn. Stat. 124E.01 (Subd. 1) are met in the development and execution of these learning plans. Teachers receive ongoing professional training to assist them in meeting and assessing the educational needs of Spero Academy students. Curriculum adaptation and development are ongoing at the school.

III. Accountability Data

Minnesota Comprehensive Assessments / Minnesota Test of Academic Skills

The challenge with noting progress or school success with the Minnesota Comprehensive Assessments and adaptations at Spero Academy is the fluctuating percentage of students who take the MCA III and the MTAS II. Each year that it has been available, Spero Academy has applied for and received a waiver related to the 1% of students permitted to take the MTAS. Each year, Spero Academy challenges third graders with trying the MCA III and then evaluates the success of that measure for future years, moving to the MTAS. The high percentage of Spero Academy students whose abilities and achievement are not conveyed well in any of these measures makes this measure less indicative of student learning and school success than in a school with a more typical student demographic.

Table 1. Percent of students meeting or exceeding standards on MCA reading.

| Percent Meeting or Exceeding on MCA Reading 2015-2016 School Year | | | |
|------------------------------------------------------------------------------|---------------------------------|------------------------|--------------------------|
| | <u># of Students Tested</u> | <u>Percent Meeting</u> | <u>Percent Exceeding</u> |
| Grade 3 | 10 | 10% | 0% |
| Grade 4 | 5 | 0% | 0% |
| Grade 5 | 6 | 0% | 16.7% |
| Overall | 21 | 10% | 16.7% |

Table 2. Percent of students meeting or exceeding standards on MTAS reading.

| Percent Meeting or Exceeding on MTAS Reading 2015-2016 School Year | | | |
|-------------------------------------------------------------------------------|---------------------------------|------------------------|--------------------------|
| | <u># of Students Tested</u> | <u>Percent Meeting</u> | <u>Percent Exceeding</u> |
| Grade 3 | 9 | 77.8% | 0% |
| Grade 4 | 7 | 14.3% | 0% |
| Grade 5 | 5 | 60% | 0% |
| Overall | 21 | 52.4% | 0% |

Table 3. Percent of students meeting or exceeding standards on MCA math.

| Percent Meeting or Exceeding on MCA Math 2015-2016 School Year | | | |
|---------------------------------------------------------------------------|-----------------------------|------------------------|--------------------------|
| | <u># of Students Tested</u> | <u>Percent Meeting</u> | <u>Percent Exceeding</u> |
| Grade 3 | 10 | 0% | 0% |
| Grade 4 | 5 | 0% | 0% |
| Grade 5 | 6 | 0% | 0% |
| Overall | 21 | 0% | 0% |

Table 4. Percent of students meeting or exceeding standards on MTAS math.

| Percent Meeting or Exceeding on MTAS Math 2015-2016 School Year | | | |
|----------------------------------------------------------------------------|-----------------------------|------------------------|--------------------------|
| | <u># of Students Tested</u> | <u>Percent Meeting</u> | <u>Percent Exceeding</u> |
| Grade 3 | 9 | 88.9% | 0% |
| Grade 4 | 7 | 71.4% | 0% |
| Grade 5 | 5 | 20% | 0% |
| Overall | 21 | % | 0% |

MCA Growth Tables: Reviewing data in Secure Reports reflects that Student counts qualifying for growth measurement in the subject areas of both reading and math were too few to report.

Northwest Evaluation Association (NWEA)

Spero Academy has administered the NWEA for several years. This year it was one of the menu of assessment choices that teachers could use to assess whether students were making individual progress in reading and mathematics.

Spero Academy focused on taking the Math assessment for students in grades K-5 for the Spring 2016 testing session.

Table 5. Percent of students at or above national median – NWEA math.

| NWEA % Meeting RIT Growth Goals – Math | | | | |
|----------------------------------------|---------|----------------------------------------|----------------|----------------|
| | | # of Students Tested, Fall & Spring | % Meeting Goal | # Meeting Goal |
| | Grade K | 4 | 0% | 0* |
| | Grade 1 | 12 | % | 1** |
| | Grade 2 | 9 | % | 3 |
| | Grade 3 | 10 | % | 0 |
| | Grade 4 | 5 | % | 0 |
| | Grade 5 | 6 | % | 1 |
| | Overall | 46 | % | 5 |

Source: Spero Academy

Table 6. Percent of students meeting RIT growth goals – NWEA math.

| NWEA % At or Above National Median – Math | | | | |
|-------------------------------------------|---------|---------------------------------|----------------------------------|----------------------------------|
| | | # of Students Tested, Spring | % At or Above National Median | # At or Above National Median |
| | Grade K | 4 | 50% | 2 |
| | Grade 1 | 12 | 33% | 4 |
| | Grade 2 | 9 | 33% | 3 |
| | Grade 3 | 10 | 0% | 0 |
| | Grade 4 | 5 | 0% | 0 |
| | Grade 5 | 6 | 17% | 1 |
| | Overall | 46 | 22% | 10 |

Source: Spero Academy

*Kindergarten students did not take the NWEA in the fall, which did not allow for a growth goal to be established for the 15-16 school year.

**Two first graders enrolled in Spero Academy after the fall testing window closed, but took the NWEA in the spring, therefore they did not have growth goals established in the fall.

Other Assessment Measures in the area of Academic Achievement:

The extent to which students succeed in reaching their academic goals.

Indicator: *Percent of students meeting goals on their Personal Learning Plans.*

Spero Academy selected six assessments on which students' progress is monitored and assessed. The assessments were chosen with particular focus on whether they were aligned with the Minnesota K-12 Academic Standards. In addition to the six assessments, benchmark data were gathered for every Spero Academy student in the key academic areas. An important feature of Spero Academy's accountability plan is that the data gathered can be used for assessing

whether the school is succeeding in meeting its mission and also used to inform day-to-day instruction.

An explanation of each assessment is provided below together with the results for the 2015-2016 school year.

Bridge Assessment. The Bridge is an early literacy development assessment that was chosen to assess students who were not yet at the reading readiness level, but whose reading program included instruction on early literacy concepts. It is a portfolio rating scale, originally designed for preschool students, but with applicability to early literacy learners who are from a wide range of abilities. It is an observation-based tool that can be used to “determine ongoing progress and children’s interests as well as inform daily practice related to early language and literacy development.”¹ The Bridge is divided into five major areas: Foundations of Reading, Alphabet Knowledge, Phonological Awareness, Literacy-Related Language, and Oral Language. Evidence is gathered for each of the areas using a guide for scoring. All evidence is dated and filed in a portfolio and scored. Twenty students’ reading progress was assessed using the Bridge with data gathered in September and June. The results for 2015-2016 are noted in the charts that follow.

*Ceiling is the top score possible for any particular sub-area. Some students were at ceiling at their first testing period and at their second testing period, resulting in those students also being assessed using the ERSI to find a new appropriate instructional level.

Table 7. BRIDGE Results, Spero Academy 2015-2016

| Spero Academy 2015-2016 BRIDGE Beginning and End of Year Total Score Comparison (n=20) | | | | |
|-------------------------------------------------------------------------------------------|-------------------------------------------------------------|--------------------------------------------------------------|-----------------------------------------------------|-------------------------------------------------------|
| | Not Meeting Standard Total Score Between 0-39 % | Approaching Standard Total Score Between 40-52 % | Meets Standard Total Score Between 53-61 % | Exceeds Standard Total Score Between 62-66 % |
| September Score | 80% | 20% | 0% | 0% |
| June Score | 30% | 65% | 5% | 0% |

Source: Spero Academy

Early Reading Screening Instrument (ERSI). The ERSI is an individually administered assessment that includes four tasks: Alphabet Knowledge, Concept

¹ Young Exceptional Children (October 17, 2009), Vol. 12, No.2)

of Word, Phoneme Awareness, and Word Recognition.² A short explanation of the four tasks is presented below.

- Alphabet Knowledge: Recognition and naming of the upper and lower case letters of the alphabet
- Concept of Word: Ability to match spoken words to printed words
- Phoneme Awareness (Spelling): Assessment of phoneme awareness through analyzing their invented spellings of select words
- Word Recognition: Recognition of words common to first grade

The ERSI was administered to the Spero Academy students who were in the first grade or to any second through fifth grade students who were at the reading readiness level. Students were assessed in September and June. The fall-spring cohort results are reported below for each task area and for the total score. The percentage of students who were at and remained at ceiling for the entire year and those who improved are reported. This is followed by a comparison of the scores for the cohort group to determine the amount of change between fall and spring based on change to their quartile placement.

Scores are reported for students who took the ERSI in both the fall and the spring. Scores for the ERSI are reported based on set standards of performance. Reporting scores using these standards allows scores to more easily be compared to student performance in previous years. “Exceeds Standard” indicates that a student performed above what is expected of a typical student in his or her grade level. “Met Standard” indicates that a student performed the same as what would be expected of a typical student in his or her grade level. “Approaching Standard” indicates that the student performed less than one grade level below what would be expected of a typical student in his or her grade. “Not Meeting Standard” indicates that the student performed two grades or more below what would be expected of a typical student in his or her grade.

Table 8. ERSI Scores, Spero Academy 2015-2016

| Spero Academy 2015-2016 ERSI Beginning and End of Year Total Raw Score Comparison (n=28) | | | | |
|---------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-----------------------------------------------------------------------|-------------------------------------------------------------|---------------------------------------------------------------|
| | Not Meeting Standard Total Score between 0-23 | Approaching Standard Total Score between 24-31 | Meets Standard Total Score between 32-37 | Exceeds Standard Total Score between 38-40 |
| September Score | 61% | 11% | 25% | 3% |
| June Score | 21% | 32% | 29% | 18% |

Source: Spero Academy

² Illinois Reading Council Journal (Spring 1998), Vol. 26, No. 2

Teachers design instruction at the level at which the child is presently functioning, either as an emergent or transitional reader. Instruction is designed to provide the skills and competency necessary to move in a positive direction along the literacy skill continuum. In 2015-2016, students assessed using the Bridge and ERSI moved in a positive direction between the September and June assessment dates, with some moving from transitional to conventional readers, who are assessed using the Whole-to-Part assessment.

Whole-to-Part Reading Assessment. The Whole-To-Part reading assessment's information assists with understanding the support skills needed to develop reading comprehension. The areas assessed support the integrated reading processes involved in successful silent reading, thus giving a teacher a better understanding of how best to focus instruction for each student. There are three parts to the assessment: Word Identification, Silent Reading Comprehension, and Language Comprehension.

Table 9. Whole-To-Part Word ID, Spero Academy 2015-2016

| Spero Academy Whole-to Part Reading Assessment 2015-2016 Beginning and End of Year Total Score Comparison (n=28) By Fall and Spring | | | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------|----------------------------|----------------------------------|
| Word Identification Strand | Well Below Grade Level % | Below Grade Level % | At or Above Grade Level % |
| September Score | 33% | 19% | 48% |
| June Score | 11% | 11% | 78% |

Source: Spero Academy

Table 10. Whole-To-Part Language Comprehension, Spero Academy 2015-2016

| Spero Academy Whole-to Part Reading Assessment 2015-2016 Beginning and End of Year Total Score Comparison (n=28) By Fall and Spring | | | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------|----------------------------|----------------------------------|
| Language Comprehension Strand | Well Below Grade Level % | Below Grade Level % | At or Above Grade Level % |
| September Score | 52% | 22% | 26% |
| June Score | 32% | 14% | 56% |

Source: Spero Academy

Table 11. Whole-To-Part Reading Comprehension, Spero Academy, 2015-2016

| Spero Academy Whole-to Part Reading Assessment 2015-2016 Beginning and End of Year Total Score Comparison (n=28) By Fall and Spring | | | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------|----------------------------|----------------------------------|
| Silent Reading Comprehension | Well Below Grade Level % | Below Grade Level % | At or Above Grade Level % |
| September Score | 59% | 11% | 30% |
| June Score | 32% | 11% | 57% |

Source: Spero Academy

Conventional readers at Spero Academy increased their skills in all three areas assessed by the Whole to Part. The gains are consistent with the needs of the learners within this group, and all demonstrate an increase toward grade level performance, maintenance of grade level performance, or even an increase above grade level performance.

Individual Education Plan Goal Progress

An Individuals Education Plan (IEP) is developed by educators, service providers, and the child's parent(s)/guardian(s), and guarantees necessary supports and services agreed upon for a child with disabilities. Students qualify for IEP services through an evaluation, which determines the students' needs and disability eligibility category.

Progress on IEP goals and objectives are track through progress reporting. Progress on goals and objective are reported to parents three times per year. Spero Academy students made progress in all three areas of their Individualized Education Plans: math, reading, and social/behavioral during the 2015-2016 school year, with over 80% of students making progress in all three areas.

Table 12. IEP Goal Progress, Spero Academy, 2015-2016

| Spero Academy 2015-2016 IEP Goal Progress (n=82) | | |
|-------------------------------------------------------------|---------------------|------------------------------|
| | Met IEP Goal | Did Not Meet IEP Goal |
| Math Goal | 87% | 13% |
| Reading Goal | 94% | 6% |
| Social/Behavioral Goal | 83% | 17% |

Source: Spero Academy

IV. After School Programs or Opportunities

Currently, Spero Academy offers no After School Programs or opportunities.

V. Parent Involvement and Satisfaction

Spero Academy has a long tradition of surveying the school's major stakeholders. They continued the practice in spring 2016 by surveying students, families, and staff members. Some specific survey items measure an overall gauge of stakeholder satisfaction. Forty surveys were returned from families, which is a response rate of 48%. The results of these items indicate a high level of satisfaction for the vast majority of stakeholders.

Items with the highest level of endorsement for each survey are noted below. Detailed survey results are reviewed by the school's administrative team and the Board's Accountability Committee and used for continuous improvement discussions.

Items with the highest level of endorsement were:

- The communication you received about your child's progress. (95%)
- Satisfied with the special education programs. (95%)
- Satisfied with the academic programs (100%)
- Satisfied with the Positive Behavior Intervention System (PBIS). (98%)
- Satisfied with specialist programs (98%)

VI. Curriculum

Table 13. Spero Academy Curriculum Review Cycle.

| 2010-2011 | 2012-2013 | 2014-2015 | 2015-2016 | 2016-2017 | 2017-2018 |
|------------------------------------------------------------------------------------------|----------------------------------------|----------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|---------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------|
| Math | Science | Social Studies | Math | Language Arts/Social Studies | Science |
| Equals & STEM Focus on Science and Math kits– curriculum for students with disabilities. | Foss Science Kits – General Education. | Aligning standards & gathering materials for units for both General Education & Special Education. | General Education Curriculum research needed for current materials. | General Education Curriculum Research alignment to Common Core and current materials. | General and Special Education review current materials and alignment to Minnesota Standards |

The School Board Accountability Committee comprised of school personnel, staff and community members helps to determine school curriculum. The process of determining new curriculum is staff driven as opposed to the district only making the decisions. When reviewing curriculum, curriculum and development sub-committees will research and review needs and then report out to Board Accountability committee.

Staff completes surveys revealing information about interest, training, gaps, needs, student body, achievements, etc. The sub committee also reviews annual parent surveys to look for commonalities. The committee reviews areas of greatest needs in specific curricular areas and then considers best practices, technology needs, and current research related to the population. The committee also considers the Inclusive Educational Program plan for Spero Academy. This consideration includes a textbook/curriculum adoption procedure form, which evaluates critically the culture diversity, gender-neutral and disability sensitive education.

The general/special education curriculum adoption schedule is on a rotating review schedule. An individual classroom or specific group of teachers may propose to review curriculum out of the rotation in order to meet a student need. If this is decided a proposal is brought to the Accountability Committee for review and approval.

The curriculum adaptation and process is communicated to teachers through a multitude of means including monthly teacher meetings, committee work and annual trainings. Because teachers comprise the board and curriculum committees, they are intimately and actively involved. Trainings, professional development work, manuals, online resource formats and hard copies of resources have been developed for independent referencing.

Please see **Appendix A** for details regarding curriculum and resources at Spero Academy.

VII. Scheduling

One of Spero Academy's unique characteristics is its eleven-month academic calendar. The days of instruction are spread out during the calendar year with breaks occurring at regular intervals. This calendar has proven to support the continuous progress-learning model. The school's education model includes small class sizes of fewer than fifteen students per classroom and individualized instruction in those classrooms.

VIII. Professional Development and Teacher Evaluation Systems

Spero Academy has elected to continue following the TDE program, established by the State of Minnesota. This year, however, Spero Academy plans on implementing the mentoring piece of the program. To date, Spero Academy has conducted Fall and Spring reviews, but will add the mentoring piece soon. The Assistant Director of Spero Academy has recently participated in the MDE training of this portion of the program and will be looking at an implementation schedule in the next month.

Professional development opportunities are planned during the school year with staff training days. Additionally, budgeted funds are available for conferences and trainings, as they become available, to staff members who are interested in participating in these events. This is a simple request to administration, followed by the subsequent budgetary review.

IX. Innovative Practices

The new strategic plan and mission statement, as shown above, outlines the focus of the school for the next 4 years. This also includes the following goals.

To achieve our MISSION, from 2016-2020, our priority GOALS will be:

1. Acquire more space for our program needs
 - a. Determine whether we relocate the school or remain in our current location.
 - b. Determine whether we buy a building and renovate it to meet our needs.
 - c. Determine whether we lease a new site and renovate it to meet our needs.
 - d. Determine whether we build a new facility.
 - e. Determine whether we need an Affiliated Building Corporation to acquire ownership.
 - f. Determine what additional services, grades and activities would be placed in an expanded facility.

2. Expand and/or enhance what we offer to meet the needs of our students and families
 - a. Determine new program curriculums needed by school.
 - b. Identify new technology needed to support curriculums and classrooms.
 - c. Determine how before and after School programs be structured and funded.
 - d. Determine if a lunch program be developed to meet dietary needs of all students.
 - e. Expand the existing special programs such as the Achieve Program.
 - f. Expand school grades to include 6th grade.
 - g. Work with UST to offer Spero Academy Internships.
 - h. Provide structured onsite work program for Spero Academy students.
 - i. Determine transportation needs of school.
 - j. Determine available funding sources for transportation
 - k. Create a communication structure between internal and external social and therapeutic services.
3. Create the workplace conditions for attracting and retaining the highest quality staff
 - a. Develop competitive compensation structure to attract teachers/paraprofessional staff.
 - b. Investigate and change aspects of our personnel policies and practices to ensure well-trained, engaged and fairly compensated staff.
 - c. Assess and modify staffing structure as the school's needs change.
 - d. Develop an onsite annual training program for paraprofessionals.
 - e. Work with UST to offer Spero Academy Internships
4. Become more visible and connected to our communities
 - a. Identify forms of social media that should be used by school.
 - b. Determine how to make school website more social media friendly.
 - c. Determine how social media be used to market the school.
 - d. Develop a social media/marketing plan for the school.
 - e. Identify how social media can be used to increase parent involvement in school.
 - f. Identify the kinds of parent outreach programs that are needed to connect with the school community.
 - g. Develop strategy for becoming a Center of Excellence for providing consulting services to the broader educational community.

5. Establish the Spero Academy Foundation and other funding sources to ensure our financial viability
 - a. Determine purpose of the foundation.
 - b. Determine who will be on the Board as Directors.
 - c. Determine who will spearhead the project and become the Board Chair.
 - d. Task the foundation to create a long-term financial plan for Spero Academy.
 - e. Locate funding sources available to support Spero programs.
 - f. Create a way to enhance our fund-raising capability.
 - g. Determine the funding priorities of the foundation.

The Spero Academy Strategic Plan can be found in **Appendix B**. This strategic plan addresses each aspect of World's Best Workforce requirements. The five areas of focus include continually evaluating and developing our program and curriculum to best meet the needs of our student population, recruiting and retaining a high-quality staff, and expanding training opportunities for staff. The plan also looks to expand the technology, Achieve, before- and after-school, and lunch programs to ensure Spero Academy students have the resources they need to succeed. All of these aspects support high-quality programs designed to increase student engagement and achievement

Governance and Operational Elements

X. Teacher Licensure Verification

File numbers for licensed staff and teachers can be found in **Appendix C**.

XI. Management and Administration

File numbers for licensed administrators can be found in **Appendix C**, along with teacher license numbers and verification.

Administrative roles and responsibilities summaries can be found in **Appendix D**.

Currently, the Spero Academy **Director** is working on his Principal and Superintendent licenses from Bethel University. Additionally, the program includes Doctoral work toward an Ed.D Degree. The licensure portion of the program will be complete in May of 2018. The Ed.D. portion will conclude after the dissertation has been accepted. The goal for this is May of 2019.

Our **Assistant Director and Academic Coordinator** is pursuing professional development in several different ways. She has subscribed to many different topics or pages on the Minnesota Department of Education (MDE) website such as The

Superintendent Mail, Licensing, Data Submissions, Special Education, ESSA (Every Student Succeeds Act), and several others, and receive emails from these pages with updates and information. She has attended trainings, in person, online, or by telephone in order to learn the various components of her position. Examples of these are, Back to School Conference with MACS, Teacher Growth and Development workshops through MDE, telephone training with Data Submissions (MDE) for STAR, and MARSS (Minnesota Automated Reporting Student System) training with TIES. Upcoming trainings through MDE include but are not limited to a training for new District Assessment Coordinators, Minnesota Math Networking and Section 504 webinar training. She has also signed up to receive emails from Educational magazines such as Education Week and Education Next.

Our **Special Education Coordinator** is addressing her professional development through ongoing trainings, conferences and networking groups. During the past and current school year she has attended full or half day trainings with Indigo Education, Minnesota Department of Education, Metro ECSU, Social Thinking, and a two day conference on Children's Mental Health. Topics covered in trainings include Due Process Compliance training, Special Education Law, Positive Behavior Interventions, School Nutrition, and Fiscal Monitoring. She also attends monthly meetings with Indigo education for Special Education Coordinators.

Our **Program Coordinator** is addressing her professional development by attending seminars offered by Health Partners and Associated Financial Group/Ahmann-Martin to remain current on health care reform and benefit management. She is also interested in pursuing a Human Resource Certificate through Metro State University. She will continue to serve on both the Marketing and Facilities Committee in order to develop leadership skills within the school board.

Our **Accountability Coordinator** is addressing her professional development by continuing to pursue her Ph.D. in Educational Policy and Leadership at the University of Minnesota. She also attends seminars, workshops and trainings at both MDE and TIES in order to maintain an understanding of current student information system, policy, and reporting requirements and tools. She also attended the Minnesota Assessment Conference earlier this year.

Our **Special Education Manager** is addressing her professional development by finishing her Master's degree in Special Education. She actively seek out training opportunities through Indigo Education and elsewhere to support her new role as Special Education Manager. She is also interested in taking courses to complete the Autism Certificate at UST.

Our **Administrative Assistant** is currently ongoing with training with the Program Coordinator as he learns and adapts to his new role. Having the opportunity to attend MDE Translating/Interpreting workshops will help get connected with

families that have that language barrier. Moving forward, he would be interested in completing courses at UST that would allow him to have an Autism Certificate.

XII. Strengths, Challenges, Plans for the Future

The school continues to be a beacon of hope for the population of students that we serve. Our strengths lie in the quality staff that is dedicated to the education and whole-service approach to our students and families. We are also very stable financially and continue to grow our fund-balance. Additionally, the Board of Directors demonstrated high quality oversight and governance.

A continued challenge is in trying to locate quality dual-licensed teachers. We are also challenged with space in our current facility, especially when considering the submitted expansion request to add 6th grade. This challenge directly impacts our goals and plans for the future as well.

Future plans include:

- 6th Grade expansion. All information has been submitted and we are awaiting final approval.
- Due to the increase in student population, Spero Academy is actively pursuing the purchase of land or an existing building build on or renovate. This process must be complete by June 30, 2018.
- Spero Academy has also expanded our contracted services providers to include a social worker one day a week.
- Spero Academy has begun a breakfast/lunch program that started in September of 2016.

XIII. School Enrollment

Spero Academy 2015-2016 enrollment summary:

- We enrolled 20 new students.
 - 8 Kindergartners
 - 4 first graders
 - 2 second graders
 - 3 third grader
 - 3 Fourth graders
- 35% of the new students are from Minneapolis
 - 65 % students are from 8 other districts
- 6 students un-enrolled by 09/15/2016
 - 3 due to moving, 3 due to program
- 4 students un-enrolled after 10/01/2016
 - 1 due to moving, 3 due to program
- Staff worked to increase enrollment by:
 - Participating in the Minneapolis School Fair

- Distributing information packets to 20 preschools in the surrounding area
- Conducting tours and information sessions from October – June.

Table 14. School Enrollment Trends.

| School Year | K | 1 | 2 | 3 | 4 | 5 | Total Enrollment |
|-------------|----|----|----|----|----|----|------------------|
| 2010-2011 | 13 | 11 | 13 | 14 | 9 | 12 | 72 |
| 2011-2012 | 14 | 16 | 15 | 11 | 13 | 8 | 77 |
| 2012-2013 | 19 | 16 | 14 | 14 | 12 | 10 | 85 |
| 2013-2014 | 14 | 19 | 11 | 14 | 12 | 6 | 76 |
| 2014-2015 | 14 | 13 | 16 | 12 | 14 | 9 | 78 |
| 2015-2016 | 7 | 18 | 16 | 19 | 12 | 11 | 83 |
| 2016-2017 | 15 | 10 | 20 | 17 | 21 | 11 | 94 |

Table 15. Student Attrition 2015-2016.

| Grade | Number of students who enrolled in the school on or before Oct 1 | Number of students who enrolled After Oct 1 | Number of students who left after Oct 1 | Number of students enrolled at the close of the school year | Number of students that remained enrolled in the school for the full year |
|-------|------------------------------------------------------------------|---------------------------------------------|-----------------------------------------|-------------------------------------------------------------|---------------------------------------------------------------------------|
| K | 8 | 1 | 1 | 7 | 7 |
| 1 | 18 | 2 | 0 | 18 | 16 |
| 2 | 16 | 1 | 0 | 16 | 15 |
| 3 | 19 | 1 | 1 | 19 | 19 |
| 4 | 13 | 0 | 0 | 12 | 12 |
| 5 | 13 | 0 | 2 | 11 | 11 |
| Total | 87 | 5 | 4 | 83 | 80 |

Spero Academy complies with Minnesota Statutes 2012, 124D.10 subd.9 by reviewing and approving an annual open enrollment period and lottery date.

Spero Academy's current Enrollment Policy can be found in **Appendix E**. Spero Academy's current application form can be found in **Appendix F**.

XIV. Community connections and partnerships

Spero Academy has initiated contact with both Bethel University and St. Mary's University in an effort to create a program where student teachers can conduct their placement requirements. The hope is to provide opportunities for special education teachers to conduct their field study as well as create opportunities for Spero Academy to recruit teachers from this program to fill dual-licensed needs for general education classrooms. More conversations and partnerships with The University of St. Thomas are also desired and have been shared with the authorizing representatives.

Table 16. Community Connections and Partnerships.

| Community Connections and Partnerships | | | |
|----------------------------------------------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------|
| Partnering organization | Description of the partnership | Level of involvement/resources involved etc. | Impact on school mission |
| Institutions/ Schools | | | |
| Minnehaha Academy | Student volunteers fulfil week long community service requirement at Spero | Coordination, training of volunteers, reflection and 6 hours/ day for one week of service. | -Enriches student experience by providing individualized support -Support social skills through new experiences -Provides a community connection |
| Bethel University | Onsite Internship program | Work alongside classroom teachers on a daily basis | -Enriches the academic program by having more support in the classroom -Allows our teachers to mentor younger professionals |
| University of St. Thomas | Onsite Teacher Internship | Work alongside classroom teachers on a daily basis | Enriches the academic program by having more support in the classroom -Allows our teachers to mentor younger professionals |
| Augsburg College | Teacher Observations | Volunteer in classroom during required observation time | Enriches the academic program by having more support in the classroom -Gateway for future teachers |
| Advanced Therapy | Onsite Therapy Shadow | Therapists work along side therapy providers | Enriches the therapeutic program by having more support during group/ individual therapy Allows mentor opportunities for therapy team. |
| Community Organizations | | | |
| Elsie's Bowling Center | Reserve Bowling Center for all school field trip | Annual event for all students and staff planning and implementation | Student growth on individual and social goals Enhance relationship with members of community |
| Contemporary Transportation | Transportation for Field trips | Transportation for all students to local field trip adventures | Provide community connection Experience for all students to use transportation |
| Over 20 East Side Neighborhood Shops, Restaurants, Community Organizations | Donations for Silent Auction | Volunteer connection to organize school involvement | Provide Community Connection Outreach between school and community |
| Minnesota Twins, Minnesota Vikings, Minnesota Wild, Timberwolves | Donations for Silent Auction | Volunteer connection to organize school involvement | Provide Community Connection Outreach between school and community |
| Grace Center | Donations, Student supports, Garden Connections | Offer summer camp experience to students, donate space for school activities, shared gardening opportunities | Provide Community Connection Outreach between school and community |
| TruStone Finacial | Donations for Silent Auction | Volunteer connection to organize school involvement | Provide Community Connection Outreach between school and community |

XV. Board member orientation and ongoing training plan

Newly appointed Board members receive an orientation meeting that is conducted by the governance committee. This includes training on the charter school statutes, Board policies, By-laws, procedures, committee expectations, meeting times, and strategic planning goals. In addition to the formal orientation, each new member is partnered with an existing board member for 6-8 months for mentoring. The expectation is to meet at least twice during this time, as well as speak before each Board meeting to be knowledgeable of agenda items. These mentor meetings are then to be communicated to the Board chair for tracking purposes.

Each year, the Board attempts to have a quarterly training that is appropriate and applicable to imminent issues and ongoing education needs. This includes a finance training to better understand the budget by our Business manager, Accountability and Curriculum trainings to help the Board understand what academic pieces need to be included as well as how to understand our test results, and new this year, the Board will receive a training from our realty company regarding lease aid and how this will be used for funding our new building and the bonding process.

XVI. Board Member Information

The Board Member Information Table can be found in **Appendix G.**

Financial Elements

XVII. Financial Health of the School

The financial health of the school is in very good shape. Over the last year, the school has increased the fund balance from a projected 17.80% to 20.37%, or an increase of over \$160,000. The main contributing factor for this large increase is due to third party billing funds. The current budget is built on an ADM of 90 with a current enrollment of 94. All current figures appear to be in line with this year's budget.

The current budget, including projections and enrollment figures is included in **Appendix H.**

Our budget supports the efforts within the school that align with World's Best Workforce legislation. Spero Academy continues to recruit and retain high-quality teachers and special education staff that can best serve our student population, resulting in increased engagement and student achievement. It also represents a continued commitment to providing educational technology to students and

teachers, updating curriculum, and providing opportunities for staff to attend trainings. New to our 2016-2017 budget are expenses for our new hot lunch program, which supports many of our students by reliably providing two meals a day, an essential part of ensuring personal and academic success.

XVIII. Internal Controls and Board Oversight of Financial Matters

The following narrative outlines certain critical financial processes and procedures for Spero Academy, Beltz, Kes, Darling & Associates and the school's Board of Directors, which includes both preventive and detective controls that are designed to safeguard Spero's financial assets and ensure the integrity of financial reports and measures. Preventive controls include, but are not limited to, segregation of duties and password protection for access to critical information and documents, while detective controls include account reconciliations and review of actual performance versus budget.

General

Spero Academy utilizes the Skyward Finance System, which was designed for use by school districts and is approved by the State of Minnesota for compiling and reporting a school's financial results.

During the school year, financial transactions are maintained primarily on the cash basis of accounting. At year-end, accrual entries are recorded to convert the school's books from cash basis activity to accrual basis activity for audit and closeout purposes as required by UFARS. All entries recorded in the finance system are supported with underlying supporting documentation that is available for audit purposes.

Cash and Investments, Receipts, Revenue, Receivables

The School's primary revenue sources consist of state/federal grants and aids. State/federal grants and aids are received via wire transfers (received by filing of progress or completion reports or SERVS reports). Generally, Beltz, Kes, Darling & Associates computes and records receivables (accounts, IDEAS, and state and federal programs) - including reconciling amounts with the IDEAS and various grant agreements. Beltz, Kes, Darling & Associates works with the School's Director to identify federal financial assistance and to reconcile differences between EDRS/SERVS and UFARS.

While the majority of the school's receipts are received via EFT from the state or federal government, a minimal number of cash/checks are received in the school office. When cash is received in person or by mail, the receptionist opens it and routes all checks to the Program Coordinator. After the Program Coordinator logs the check information into the Internal Security Record, the checks are transferred to the Director for review and weekly deposit. The Director prepares a deposit slip

documenting the revenue source. All supporting documents for the non-state and federal deposits are delivered to Beltz, Kes, Darling & Associates which are reviewed on a monthly basis to ensure the proper UFARS account coding is applied before entering the revenue into Skyward.

The School Board has a policy that directs designated individuals on how to invest the cash on hand not required for immediate expenditure. On an as needed basis, the Board passes a resolution allowing these individuals to invest idle school cash in accordance with Minnesota Statute 475.66 as noted in the Minnesota Legal Compliance Audit Guide for Local Government. This resolution also allows these individuals to designate the depositories for investing and is considered to be the "investment policy" of the School.

Beltz, Kes, Darling & Assoc., is responsible for reconciling all banking and investing accounts and does so on a monthly basis. Any discrepancies between Spero accounting and the bank statements are researched and resolved prior to the close of the accounting period.

Cash Disbursements, Expenditures for Goods and Services and Accounts Payable

Beltz, Kes, Darling & Associates processes accounts payable for Spero Academy.

As expenditures are required for the school, members of the school staff complete a Purchase Order or Reimbursement Request, which is routed to the School Director for approval. For those purchase requests, as well as all others, the Program Coordinator completes a Vendor Payment Request form that is routed to the Schools' Director. The Director reviews all Vendor Payment Request forms, adds specific information to aid in proper UFARS accounting, and approves expenditures by signing the forms. As vendor invoices come to the school for payment, a three-way match occurs between the Vendor Payment Request form, the goods receipt and the invoice. Any discrepancies between the documents are investigated and resolved prior to payment.

Once matched, the invoices and accompanying Vendor Payment Request forms are sent to Beltz, Kes, Darling & Associates where they are entered for payment into the Skyward. The matched invoice and Vendor Payment Request form provide sufficient approval of the expenditure enabling Beltz, Kes, Darling & Associates to enter the invoices into Skyward. Once entered, a weekly summary of payables is sent to the School Director and Treasurer for review and approval. An affirmative approval is required from the School Director to proceed with payment, while the Treasurer is assumed to approve payment unless an objection is raised.

Once BKDA receives approval, the checks are printed. Check stock for the primary school account (Western Bank) is secured at the Beltz, Kes, Darling & Associates offices. Check runs are made on a regular weekly basis. "Emergency" checks are cut as needed which may or may not be included in the weekly payables reporting

sent to the Finance Committee. Based on invoice due dates, checks are systematically prepared by Beltz, Kes, Darling & Associates and signed electronically. Only Beltz, Kes, Darling & Associates' employees have access to the password allowing check printing on behalf of Spero Academy. Once a check is prepared and printed, BKDA remits payment to the vendor and the original invoice is filed at the school for payment.

All payments for the month are compiled in a report and delivered to the school for review by the School Director and the Board.

Beltz, Kes, Darling & Associates prepares monthly financial statements and ensures that the School Director, Finance Committee and Treasurer are aware of where the school is in relation to their budget.

Payroll and Related Liabilities

The school utilizes Beltz, Kes, Darling & Associates to prepare payroll. There are approximately 40 to 45 payroll checks cut each pay period. Payments made in cash are prohibited. All employees are paid twice each month. The Director and Board establish salaries/rates of pay. Salaried teaching and non-teaching positions are paid based on individual contracts. Time cards are not maintained, only attendance records are maintained for these positions. Hourly employees complete time cards that are approved by the Director. The approved time cards are submitted to Beltz, Kes, Darling & Associates. The personnel records are maintained at the school. Director approval of vacation, holiday and sick leave compensation is reviewed during each payroll run by the Program Coordinator to ensure the respective balances are accurate. Employment changes are generated by Director and subsequently sent to Beltz, Kes, Darling & Associates for inclusion into the finance system.

All payroll checks are prepared and signed by computer (digitized signatures). Beltz, Kes, Darling & Associates designates an employee who is the only person that has access to the payroll password. Payroll is made either by direct deposit or checks that are delivered by US Mail. The direct deposit payroll batch is prepared by Beltz, Kes, Darling and Associates and must be authorized prior to payment by either the School Director or the BKDA Finance Manager. Federal and State payroll withholdings are submitted electronically. All other withholdings are submitted by check through the US mail.

On a monthly basis, the BKDA Finance Manager reviews the payroll activity, prior to the drafting of the monthly financial statements. The payroll activity also is monitored at the school site to ensure accuracy of data; the School Director reviews the direct deposit checks before payment by Western (~70% of staff is paid via direct deposit) and reviews the payroll bank statement for reasonableness before it goes to BKDA. Since the School Director signs off on time sheets, manual checks are considered approved then.

Debt and Debt Service Expenditures

The school uses separate types of debt to finance operations and to provide funds for capital and other improvements. The Board approves all debt.

Significant Accounting Estimates

State Aid is estimated through the MARSS system, which utilizes student enrollment for the calculation a school's eligible aid. The MARSS system is a statewide database of student attendance and membership information by which each student has a unique identifying number that is used to track that student from one school to the next. This system significantly reduces the likelihood that a student could be inaccurately claimed for aid purposes since the State does not recognize a student for aid purposes if there are date overlaps for any student (no one District can claim a student if the dates the student was served overlap with those of another district—therefore all such differences are resolved between school districts, otherwise, no aid would be paid).

For capital assets, the Spero uses guidance made available from MDE and the national ASBO Association for purposes of estimating the useful lives of capital assets when calculating depreciation.

Fund Equity

Fund equity of the school is accounted for in accordance with prescribed accounts as determined by the Minnesota Department of Education and UFARS. The school is required to maintain reserved fund balances for unemployment, severance, transportation safety, equipment, facilities, disabled accessibility, building construction, and debt service. All other fund balances are unreserved. The BKDA Finance Manager, in consultation with the Director and Board Treasurer, are responsible for ensuring that fund balances are properly accounted for.

Federal Grant Programs

Each spring the school is notified of the projected entitlements for the various Title programs. The School's Director is responsible for acknowledging/accepting the grant funds and developing the respective budgets. The school follows purchase/reimbursement protocol related to the various grants as outlined in the A-133 circular. The required reports are filed on a timely basis with the federal government as well as state oversight agencies.

The school has developed a review system to ensure unallowable costs are avoided as follows: The initial expenditure is approved within the guidelines of the respective grant. Upon receipt of the invoice an analysis of the respective budget is performed. As long as the expenditures helps achieve the grant objective and is

within the budgeted line item amounts, payment is processed. If a single audit is required the audit firm prepares the required audit reports and submits the audit to the MDE by the 12/31 deadline. Also, the audit firm reconciles the various grant reports with the EDRS/SERVS reports to ensure both information sources reflect the same information.

Federal Grant funds are received via EFT only. On a monthly basis the receipts are reviewed and accounted for correctly.

XIX. Honors and Awards

The school has not won any new awards since the 14-15 Annual Report.

XX. Spero Academy Draft Audit

Spero Academy's year-end financials are available in **Appendix I**. The attached year-end financials from FY16 are unaudited and will not be audited and approved until November 2017.

Appendix A. Curriculum and Resources at Spero Academy

| Literacy | Math | Science | Social Studies | Handwriting | Arts | Social and Functional Skills | Media and Technology | Health | Online Resources and Subscriptions |
|---------------------------------------------|---------------------------------------------|---------------------------------------------|-------------------------|---------------------------|--------------------------|---------------------------------------------|--------------------------------|--------------------------------------------------------------------------------------------------------------------|------------------------------------|
| Four Blocks Framework and Resources | Scott Foresman | Foss Science Kits – 2 for each grade level | Scholastic News | Handwriting Without Tears | Scholastic News | Social Thinking | Keyboarding Without Tears | Health World Education online http://healthtworldeducation.org/ | Boardmaker |
| Rigby Literacy | EQUALS | Scholastic News | | | | Zones of Regulation | | | Class Dojo |
| | | | | | | | | | GoNoodle |
| | | | | | | | | | Enchanted Learning |
| Supplements: | Supplements: | Supplements: | Supplements: | Supplements: | Supplements: | Supplements: | Supplements: | Supplements: | Supplements: |
| Reading A-Z | AbleNet Focus on Math | AbleNet Focus on Science | Online Device Resources | Online Device Resources | Online Device Resources | Online Device Resources | Online Device Resources | | |
| Scholastic News | Touchmath | Online Device Resources | | Wet Dry Try App | District Created Lessons | MeVile to WeVile (Literacy & Communication) | | | |
| MeVile to WeVile (Literacy & Communication) | Online Device Resources | Delta Science Kits (materials available) | | | | | | | |
| Headsprout | iXL | Science A-Z | | | | | | | |
| MN State Standards | MN State Standards | MN State Standards | MN State Standards | MN State Standards | MN State Standards | MN State Standards | MN State Standards | | |
| Assessments: | Assessments: | Assessments: | Assessments: | Assessments: | Assessments: | Assessments: | Assessments: | Assessments: | |
| The Bridge | Unit Assessments | Unit Assessments | Unit Assessments | Handwriting Assessments | Unit Assessments | Unit Assessments | Unit Assessments | Unit Assessments | |
| Early Reading Screening Instrument | Math Readiness Checklist – District Created | MCA 3 rd -5 th Grade | | | | Spero Academy Skills Inventory | Spero Academy Skills Inventory | | |
| Whole to Part | NWEA (MAPS) | MTAS 3 rd -5 th grade | | | | Social Thinking Rubrics | | | |
| MCA 3 rd -5 th Grade | MCA 3 rd -5 th Grade | | | | | Story Grammar Marker Rubrics | | | |
| MTAS 3 rd -5 th grade | MTAS 3 rd -5 th grade | | | | | | | | |

Appendix B. Spero Academy Strategic Plan 2016-2020



SPERO ACADEMY

**STRATEGIC PLAN
2016-2020**

JUNE 28, 2016

SPERO Academy

MISSION

To provide students with a personalized and adaptive education to grow academically, emotionally, and socially

We Believe... Every child can learn, grow, and succeed when given the opportunity to reach his or her individual potential

We focus our resources and energy on developing our *core capabilities* to achieve our **Strategic Intent**s:

- Create *differentiated programs* that integrate academics with emotional and social learning
- Comprehensively *identify individual education needs and learning styles*
- Utilize *collaborative teaming* among staff, specialists and families to integrate and coordinate personalized education
- Structure learning environment with *small student- to- teacher ratios*
- *Assess student progress* across all learning areas

To achieve our MISSION, from 2016-2020, our priority **GOALS** will be:

1. Acquire more space for our program needs

- a. Determine whether we relocate the school or remain in our current location.
- b. Determine whether we buy a building and renovate it to meet our needs.
- c. Determine whether we lease a new site and renovate it to meet our needs.
- d. Determine whether we build a new facility.
- e. Determine whether we need an Affiliated Building Corporation to acquire ownership.
- f. Determine what additional services, grades and activities would be placed in an expanded facility.

2. Expand and/or enhance what we offer to meet the needs of our students and families

- a. Determine new program curriculums needed by school.
- b. Identify new technology needed to support curriculums and classrooms.
- c. Determine how Before and After School programs be structured and funded.
- d. Determine if a lunch program be developed to meet dietary needs of all students.
- e. Expand the existing special programs such as the Achieve Program.
- f. Expand school grades to include 6th grade.
- g. Work with UST to offer Spero Academy Internships.
- h. Provide structured onsite work program for Spero Academy students.
- i. Determine transportation needs of school.
- j. Determine available funding sources for transportation

- k. Create a communication structure between internal and external social and therapeutic services.

3. Create the workplace conditions for attracting and retaining the highest quality staff

- a. Develop competitive compensation structure to attract teachers/paraprofessional staff.
- b. Investigate and change aspects of our personnel policies and practices to ensure well-trained, engaged and fairly compensated staff.
- c. Assess and modify staffing structure as the school's needs change.
- d. Develop an onsite annual training program for paraprofessionals.
- e. Work with UST to offer Spero Academy Internships

4. Become more visible and connected to our communities

- a. Identify forms of social media that should be used by school.
- b. Determine how to make school website more social media friendly.
- c. Determine how social media be used to market the school.
- d. Develop a social media marketing plan for the school.
- e. Identify how social media can be used to increase parent involvement in school.
- f. Identify the kinds of parent outreach programs that are needed to connect with the school community.
- g. Develop strategy for becoming a Center of Excellence for providing consulting services to the broader educational community.

5. Establish the Spero Academy Foundation and other funding sources to ensure our financial viability

- a. Determine purpose of the foundation.

- b. Determine who will be on the Board as Directors.
- c. Determine who will spearhead the project and become the Board Chair.
- d. Task the foundation to create a long term financial plan for Spero Academy.
- e. Locate funding sources available to support Spero programs.
- f. Create a way to enhance our fund-raising capability.
- g. Determine the funding priorities of the foundation.

Appendix C. Teacher Licensure Verification

| District # | School Name | Teacher Name | File # | Subject Taught | Grade(s) Taught | SY2016 | Status Yes- Returning/ No-Not Returning/ New SY2017 | Additional Notes |
|------------|---------------|--------------------------|--------|-------------------------------|-----------------------|--------|-----------------------------------------------------------------------|-------------------------------------------------|
| 4113 | Spero Academy | Meggie Martin | 460969 | Kindergarten | Kindergarten | Yes | No – Not Returning | |
| 4113 | Spero Academy | Erica Kirsch | 455708 | Pullout | 3, 4, 5 | Yes | Yes-Returning | |
| 4113 | Spero Academy | Katherine Rose Kammerude | 997308 | Kindergarten | Kindergarten | Yes | Yes-Returning | |
| 4113 | Spero Academy | Hannah Peterson | 404898 | Academic Coordinator | Administration | Yes | No- Not Returning | Resigned August 2016 |
| 4113 | Spero Academy | Ann Bakeman | 998388 | PLS 3 | 3, 4, 5 | Yes | Yes-Returning | |
| 4113 | Spero Academy | Curtis Windham | | Director | Administration | Yes | Yes-Returning | |
| 4113 | Spero Academy | Adam Hyrkas | 417211 | Physical Education /DAPE | K-5 | Yes | No- Not Returning | |
| 4113 | Spero Academy | Taryn McGovern | 471626 | PLS 1 | 1-2 | Yes | Yes-Returning | |
| 4113 | Spero Academy | Susan Scheller | 308821 | Pullout | 1-2 | Yes | Yes-Returning | New Position –Assistant Director SY2017 |
| 4113 | Spero Academy | Anthony Shepherd | 429467 | Behavior Support | K-5 | Yes | Yes-Returning | |
| 4113 | Spero Academy | Kim Michlin | 427507 | 3 rd Grade | 3-4 | No | New Hire SY2017 | |
| 4113 | Spero Academy | Peter Sycks | 427450 | Physical Education /DAPE | K-5 | Yes | Yes-Returning | |
| 4113 | Spero Academy | Noreen Foster | 380968 | Special Education Coordinator | Administration | Yes | No –Not Returning | |
| 4113 | Spero Academy | Alexandria Ward | 465290 | 1 st Grade | 1 st Grade | Yes | Yes-Returning | New Position – Special Education Manager SY2017 |
| 4113 | Spero Academy | Sarah Olitzky | 443837 | School Psychologist | School Psychologist | Yes | Yes - Returning | |

| | | | | | | | | |
|------|---------------|-------------------------|----------------------------|-----------------------------------------|----------------------------------------------|-----|--------------------|-----------------------------------------------------|
| 4113 | Spero Academy | Tim Greer | 433866 | 4 th & 5 th Grade | 4 th & 5 th | Yes | Yes-Returning | |
| 4113 | Spero Academy | Kelly Tiedemann | 454493 | Special Education Manager | Special Education Manager | Yes | Yes-Returning | New Position – Special Education Coordinator SY2017 |
| 4113 | Spero Academy | Susan Seiple | 418924 | 3 rd Grade | 3 rd Grade | Yes | Yes - Returning | |
| 4113 | Spero Academy | Andrea Winkler | 483903 | Behavior Support | K-5 | Yes | No – Not Returning | |
| 4113 | Spero Academy | Andrea Donar | 451662 | 2 nd Grade | 2 nd Grade | Yes | No – Not Returning | |
| 4113 | Spero Academy | Lucy Kanaventi | 461393 | Pullout | 3, 4, 5 | Yes | Yes - Returning | |
| 4113 | Spero Academy | Brittany Crouse | Special Permission license | | Pull-out 2 nd and 3 rd | No | New Hire SY2017 | |
| 4113 | Spero Academy | Brittany Enslin | 491158 | | PLS 1 | No | New Hire SY2017 | |
| 4113 | Spero Academy | Desiree Chavez | 467913 | Behavior Support | K-5 | No | New Hire SY2017 | |
| 4113 | Spero Academy | Claire Winkels | 483106 | Kindergarten | Kindergarten | No | New Hire SY2017 | |
| 4113 | Spero Academy | Elizabeth Hatt | 432787 | 1 st Grade | 1 st Grade | No | New Hire SY2017 | |
| 4113 | Spero Academy | Tim Foskett | 423612 | Physical Education /DAPE | K-5 | No | New Hire SY2017 | |
| 4113 | Spero Academy | Katie Hansen | 449679 | Speech Therapist | K-5 | No | New Hire SY2017 | Contracted through A Chance to Grow SY2016 |
| 4113 | Spero Academy | Sharla McIntosh-Zeigler | 440694 | Speech Therapist | K-5 | No | New Hire SY2017 | Contracted through A Chance to Grow SY2016 |
| 4113 | Spero Academy | Ashley Sellwood | 475524 | Speech Therapist | K-5 | No | New Hire SY2017 | Contracted through Advance Therapy SY2016 |

Appendix D. Administrative Responsibilities.

| | | | | | | |
|-------------------------------------------|-----------------------|-------------------------------------------|-----------------------------------------|---------------------------------------|---------------------|------------------|
| Human Resources | Contracts | Corrective Action | Interviews for Staff | | | |
| Minnesota Department of Education | DIRS | Title II | STAR | | | |
| Health Services | | | | | | |
| Board | Governance | Finance | Facilities | All Board distribution of information | Board Recruitment | |
| Finance | Development | Insurance | Donations | Servs | Third Party Billing | Fiscal Oversight |
| Public Relations | MACS | | | | | |
| Evaluations | TDE | Observations/ Conferences/ Training | Maintance of records in personnel files | | | |
| University of St. Thomas Relations | | | | | | |
| Purchasing Approvals | Procurement practices | Special Ed Inventory | | | | |
| Future Growth | Marketing | Expansion of program | | | | |
| Administration | Staff Management | Business Manager Contact | Strategic Plan Management | | | |
| Building Growth | Grace Center | Inventory | Building Project | | | |

Director - Roles and Responsibilities

| | | | | | | | |
|------------------------------------------------------|---------------------------------------------------------------------------------------|--------------------------------------------------------------|-------------------------------------------------|-----------------------------------------------|-----------------------------------------------------------|---------------------------------------|-----------------|
| Curriculum | Curriculum Adoption Process | Curriculum planning (MDE standards & requirements) | Lesson Planning | Purchasing (technology, curriculum) | | | |
| Professional Development | Instructional management (interventions, teacher responsibilities) | Professional development (all staff & teachers) | PLCs - teacher professional development meeting | Program oversight (afternoons, team meetings) | Teacher Related Services/ Specialist growth & development | Teacher Mentoring / Guidance | Lead Peer Coach |
| Relicensure Representative for Licensed Staff | Relicensure/ Licensing | Teacher recruitment & retention | Training requests (teachers) | Teacher budget approval | 504 Coordinator | PLP's With Accountability Coordinator | |
| Assessment | District assessments (training, scheduling, coordinating results, family involvement) | State Assessments (DAC, SAC, Proctor, Trainer, family) | Accountability (Annual report oversight) | | | | |
| Minnesota Department of Education | STAR | Title II | | | | | |
| Teachnology | Oversight with Accountability Coordinator | | | | | | |
| Program Support | School discipline rep for special education: Restrictive Procedures | Staff Oversight (related services providers, teaching staff) | Peer Mentorship Program | Oversight Committee | | | |
| Human Resources | Teacher interest/Teacher Application Interview Process | Assist with Staff Discipline | Classroom Support/ New Teacher Support | | | | |
| Teacher Support | MACS - License Renewals | ELL | | | | | |

Assistant Director/Academic Coordinator - Roles and Responsibilities

| | | | | | | | | |
|--------------------------------|----------------------------------------|-------------------------------------------------|-----------------------------------------------------------------------|----------------------------------|-----------------------|------------------------------------------------------|--------------------------------------|--------------------------------------------------------|
| Due Process | TSES Manual updates & training | IEP oversight / high quality compliance | District rep | 1st Responder - IEP dispute | Compliance monitoring | Incoming Eval / accepting paperwork for new students | Special ed purchases related to IEPs | Related service provider : contracts/schedules/renewal |
| Program Planning Design | Milk/ Nutrition | Para support needs related to IEP | Child study | Exiting student transition (5th) | SETT process | | | |
| Safety | Crisis Intervention Team - IEP related | Restrictive procedures - Positive Support Plans | Oversight Committee | | | | | |
| Finance | Review tuition billing tie with MARSS | Tuition agreements | Finance Committee | | | | | |
| PBIS | PBIS - oversight & maintaining | Procedure for behavior follow up | Maintain TIES in relation to behavior tracking/PLP/intervention plans | | | | | |
| SEAC | | | | | | | | |
| Human Resources | Assist with Staff Discipline | | | | | | | |
| Achieve Program | Oversight | Curriculum Development | | | | | | |

Special Education Coordinator - Roles and Responsibilities

| | | | | |
|---------------------------------------------------|-----------------------------------------|------------------------------------------|-----------------------------------|-------------------------------------------------|
| Accountability | Data accountability / PLP data | District & State assessments | | |
| Due Process | Special ed records | Transportation related to IEPs | District rep @ IEP meetings | Student special ed files |
| Due Process (cont.) | Testing administration (Evaluation) | Care manager assistance with due process | Scheduling paraprofessional staff | Assessment inventory & tools/supports inventory |
| Human Resources | Screening / Interview Paraprofessionals | Special ed teacher / para interviews | Assist with Teacher Support | |
| Special Education Professional Development | | | | |
| Program | Nutrition Program Support | | | |

Special Education Manager - Roles and Responsibilities

| | | | | | | |
|-----------------------------|------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------|-------------------------------------------------------|---------------------------|---------------------------|----------------------------------------------|
| Building | Building (Maintenance, Popp, Comcast, Central Telephone) | Crisis Plan (Development, Drills, Training) | Grace Center Liason (Building, Maintenance, security) | Inventory (School) | | |
| Human Resources | Payroll (PTO, time sheets, payroll changes, new hire paperwork, reconciliation) | Benefits (paperwork, orientation, online enrollment, cobra, reconciliation, FMLA) | First report of injury | | | |
| Marketing | Marketing (Flyers, post cards, newsletter) | Volunteer training & schedule | | | | |
| Office | Billing (Weekly bills, VPR, tracking, BKDA, file maintenance) | Donations (letters) | Internal/External Affairs | Supply ordering (therapy) | Crisis plan - visuals | Supply ordering - classroom, general, office |
| Staffing | Hiring - Paraprofessionals (Interviews, references, new hire paper work, orientation, folders) | Teacher paperwork | Staffing (daily, request off, subs) | TIES | Staff committee oversight | |
| Students | Enrollment (fairs, tours, parent contact, application, acceptance, student files) | Health services (back up, files, compliance) | TIES (family, student, attendance) | | Translation Services | Records & retention for special ed |
| Transportation | Route development | Parent contact | Daily routes | Crisis issues | Training | |
| Operations Committee | | | | | | |

Program Coordinator - Roles and Responsibilities

| | | | | | | |
|--------------------------------|---------------------------------------------------------------------------------------|--------------------------------------------------------|----------------------------------------------------------------------------------------|--------------------------|-------------------------------------|---------------------------------|
| Databases | TIES - report cards, STAR reporting, staff information | MARSS Coordinator | MARSS - New Student (student ID validation, SPED info, ed benefits, resident district) | Synergy Coordinator | TestWES | |
| Technology | Budgeting management/oversight, day-to-day IT, security, curriculum | Technology inventory | School website oversight | Media Center | Purchasing (technology, curriculum) | |
| Data | Data analysis & program planning | Annual report data & WBWF | Skills checklist | Accountability Committee | Data continuity | PLP's with Academic Coordinator |
| Policy & Procedures | Policy work for Board | Committee Reports - minutes from meetings | Board minute follow up | | | |
| Human Resources | Posting available positions | | | | | |
| Accountability | Policies & procedures (accountability, MDE) | District assessment student files | Accountability Committee | UST & Annual Reports | | |
| Program Management | Assisting with events (Dance, concerts, field trips, etc) | Program surveys & development | | | | |
| Assessment | District assessments (training, scheduling, coordinating results, family involvement) | State Assessments (DAC, SAC, Proctor, Trainer, family) | Accountability (Annual report oversight) | | | |
| MDE | Data Center Secure Reports | STAR | ELL WIDA | | | |

Accountability Coordinator - Roles and Responsibilities

| | | | |
|----------------------------|------------------------------------------------------------------------------|-----------------------------------------------|---------------------------------------------|
| Office | Transportation - (TIES, Daily routes, cancellations, monitoring, end of day) | Maintenance - copier, phone system, laminator | Point of contact for all school information |
| All-Staff Schedules | Maintain updated daily schedules for each staff member | | |
| Marketing | Newletter proof, photos | | |

Administrative Assistant - Roles and Responsibilities

Adopted: December 20, 2004

Reviewed: June 24, 2014



900 ENROLLMENT

I. PURPOSE

To establish a fair, consistent, and legally compliant enrollment policy

II. GENERAL STATEMENT OF POLICY

a. Spero Academy is a public charter school. Enrollment policies comply with Minnesota's Open Enrollment Law, Minn. Stat § 124D.10 subd.9. Enrollment in Spero Academy is open to all students, without regard to race, color, creed, religion, national origin, sex, age, marital status, status with regard to public assistance, sexual orientation, disability, or any other factors. Capacity of program, class, grade level or building cannot be based on student intellectual ability or disability.

b. Definition of Enrollment: A student is considered to be enrolled in Spero Academy when the student's name is drawn by lottery.

c. Enrollment Process:

i. Application for Admission:

Admission applications are posted on Spero Academy's website. Additionally, applications may be mailed upon request.

In order to apply to Spero Academy, information requested on the Admission Application must be submitted during the Open Enrollment Period. The Open Enrollment Period for any school year falls between July 1 and January 31 of the prior school year. Admission Applications may be submitted via electronic submission, in person, or by mail. Open enrollment closes at midnight on January 31.

ii. Offer of Admission and Lottery:

All applicants received during the Open Enrollment Period are automatically admitted unless more applications are received than the available enrollment capacity established by the Board. In this situation, all submitted applications for such program, class grade level or building are placed in the lottery. In the case of lottery admission, only current residents of the State of Minnesota may be accepted into the lottery.

iii. Preferences for siblings and children of current Spero Academy employees

1. Two classes of students have preference for enrollment at Spero Academy: siblings of currently admitted students and children of current employees. This preference is in accordance with Minn. Stat § 124D.10 subd.9(c).
2. Siblings, who submit an application before the expiration of the open enrollment period, of currently admitted students are automatically offered admission unless the number of sibling applications exceeds the available enrollment established by the Board for the applicable grade(s). If the number of sibling applications exceeds available enrollment in any grade, the sibling of the student with the lowest lottery number (first drawn) has preference and is awarded the placement.
3. If all available enrollments in a grade are filled by siblings, the sibling is added to the waiting list with priority over any other student.
4. Children of employees also have preference over the general public. Siblings have preference over children of current employees. Children of current employees, who submit an application before the expiration of the open enrollment period, are automatically offered admission unless the number of children of employee applications exceeds the available enrollment established by the Board for the applicable grade(s). If the number of children of employees applications exceeds available enrollment in any grade, the child of the employee with the most seniority has preference and is awarded the placement. Employees who wish to enroll their children at Spero Academy using this preference must maintain employment with the organization through the child's first complete year of school.
5. If all available enrollments in a grade are filled, Spero Academy places the child on the waiting list with preference over the general population, but not over siblings.

iv. Lottery

If the number of applications received during the open enrollment period exceeds available enrollment capacity established by the Board after siblings and children of employees have been enrolled, the school

conducts a general lottery within one week after expiration of the Open Enrollment period. All applications for each such grade(s) from current residents of Minnesota received before the expiration of the Open Enrollment Period are included in the general lottery. Applicant may only apply for admission into the one grade/class level into which the applicant will matriculate the next school year.

Spero Academy conducts all lotteries through a method of random selection. Students are admitted to the school in the order in which they are numbered in the lottery in accordance with Minn. Stat § 124D.10 subd.9(b).

v. Waiting Lists

There is one waiting list with two determinations of preference. Students who are siblings of currently enrolled students are given preference over all other students on the waiting list. The students of current employees are given next priority on the waiting list. Students who are children of current employees have priority over the general waiting list, but not over siblings on the waiting list. A student may only be kept on the current employees waiting list while their parent is employed at Spero Academy. When a student is admitted based on this priority, the parent must remain employed at Spero Academy for the first full year of the student's attendance at the school. All other students are put on the waiting list after those with a preference after all open places in grades are filled. The order of the waiting list is determined by the random numbering from the lottery. Applications received after the lottery are added to the end of the applicable waiting list for each such grade, in the order received. The general waiting list does not carry over from year to year.

A student may simultaneously be on two separate waitlists for two separate academic years, i.e. if a student is not accepted by July 1 of any year, that student can re-apply to Spero Academy for the next academic year without giving up his/her position on the current academic year waitlist.

The school board reserves the right to close admission in accordance with Minn. Stat § 124D.10 subd.9(b).

vi. Acceptance of Offer of Admission

Students are offered admission, or notified of status on the waitlist, by letter. Submitting an application to Spero Academy will not take a student out of their current school until registration is completed, nor will the current school be notified until Spero Academy receives an

acceptance of an offer of admission.

Upon acceptance of an offer of admission, by the deadline specified in the Offer of Admission letter, a student is then considered enrolled in Spero Academy. If Spero Academy does not receive a response of acceptance by the specified deadline, the student is placed at the end of the waiting list.

vii. Registration of Enrolled Students

1. Records Request: Upon acceptance of an offer of admission, Spero Academy requests academic records, transcripts, schedules, standardized test results, most recent three-year evaluation, and special education records, if any. Spero Academy includes a Consent to Release Records form to be signed and returned with the acceptance letter, although Spero Academy does not need such a form in order to request school records.

Pursuant to Code of Federal Regulations 34 § 99.31(a)(2) and Minn. Stat. § 13.32 subd. 3(e), generally, education data cannot be released without the consent of a parent or eligible student (a student who is 18 or attending a postsecondary institution). One exception is that a school district can release education data to school officials in another district where a student seeks or intends to transfer or enroll, or where a student already is enrolled as long as the release is for purposes related to the student's enrollment or transfer.

2. Program Preparation: In order to best serve the student, upon receipt of school records, Spero Academy prepares for the student's first class day through several planning measures.
 - a. First Transition Meeting: Spero Academy invites the student's family and the student to meet with administration to discuss the student's transition to Spero Academy. At this time Spero Academy schedules an optional, half day for the student to shadow a current student. Spero Academy staff may also arrange to observe the student in his/her current academic setting,
 - b. Second Transition Meeting: Following the observation and optional student shadow described above, Spero Academy invites the student's family to meet with administration a second time to discuss the results of the student's experience and the observations of the supports

in the student's current school placement. All families are required to complete federal, state, and school registration forms prior to a student's first day of attendance at Spero Academy and can obtain required paperwork at this time. Additionally, Spero Academy schedules an Open House each fall prior to the start of school.

3. Location of Service and Educational Placement

Upon enrollment all students with a disability will receive services comparable to those in their current IEP. Once a student has accepted admission, any placement decision is made by the IEP team, including parents, and reviewed annually in accordance with federal special education law. Should the student be placed in another district or setting, the student remains enrolled in Spero Academy and will receive services, onsite or offsite, based on the IEP team's placement decision.

4. Declination of Admission

If a family declines admission to Spero Academy after an offer of admission is made, the student's name will be removed from the waitlist. If a family declines admission and then chooses to reapply, the Open Enrollment Period criterion applies, and the student will be considered for admission for the next academic year. Spero Academy in no way suggests, urges, nor compels neither declination of admission nor disenrollment of its students.

5. Enrollment Limitations

Enrollment limitations comply with Minn. Stat § 124D.10 subd.9(b) Also, the Spero Academy Board of Directors has determined that only current residents of Minnesota may be included in the lottery.

Legal References:

Minn. Stat. § 363A.13 Minn. Stat. § 363A.14
Title VI of the Civil Rights Act of 1964
Title IX of the Education Amendments of 1972 Section 504 of the Rehabilitation Act of 1973
Title II of the Americans with Disabilities Act of 1990
Part B of the Individuals with Disabilities Education Act (IDEA)



Spero Academy Student Application Form

Student Information☐ 2016-2017 School Year

| | | | | | | | | | |
|--------------------------------|--------|---|--------|---|------|---|-------|--|----------|
| Student's Legal Name: _____ | | | | | | | | | |
| | First | | Middle | | Last | | | | |
| Enrollment Grade: (Circle one) | K | 1 | 2 | 3 | 4 | 5 | | | |
| Address: _____ | | | | | | | | | |
| | Street | | Unit # | | City | | State | | Zip code |

Family Data Sibling Currently Enrolled ☐ Yes ☐ No
Parent/Guardian 1 Parent/Guardian current staff member at Spero Academy ☐ Yes ☐ No

| | | | | | | | | |
|-------------------------------------------|--------|--|-------------------|--|------|--|--------------|-----------------------------------------|
| Print Name: _____ | | | | | | | | |
| | First | | MI | | Last | | Relationship | <input type="checkbox"/> Legal Guardian |
| Address(if different from student) _____ | | | | | | | | |
| | Street | | Unit # | | City | | State | Zip code |
| Email: _____ | | | Cell Phone: _____ | | | | | |

Parent/Guardian 2

| | | | | | | | | |
|-------------------------------------------|--------|--|-------------------|--|------|--|--------------|-----------------------------------------|
| Print Name: _____ | | | | | | | | |
| | First | | MI | | Last | | Relationship | <input type="checkbox"/> Legal Guardian |
| Address(if different from student) _____ | | | | | | | | |
| | Street | | Unit # | | City | | State | Zip code |
| Email: _____ | | | Cell Phone: _____ | | | | | |

I understand the above information and have provided all necessary information for student enrollment at Spero Academy

Parent/Guardian Signature: _____ Date: _____

Parent/Guardian Signature: _____ Date: _____

Please complete this application and email to: info@spero.academy

Or Mail/Fax to: Spero Academy Admissions

Date Application received: _____

Date Application entered File Maker: _____

Board Member Information Template

Please include information for current and prior year members.

Due to the requirement for ongoing training in the three areas, please include training information for each member each year.

School: Spero Academy

| Name | Date Seated | Term End Date | Position | Type | Expertise | Email | 15-16 Attendance Rate | Board Trainings: Date completed and Trainer | | |
|------------------|-------------|---------------|-----------|-----------|-------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-----------------------|------------------------------------------------|--------------|----------------------|
| | | | | | | | | Governance | Employment | Financial Management |
| Erica Weber | 2014 | 2017 | Member | Community | Governance, Legislation, Policy, law, Human Resources | eweber@spero.academy | 73% | 4/23/16 UST | 4/23/16 UST | 10/16/2015 MACS |
| Janelle Erickson | 2012 | 2017 | Treasurer | Education | Education, Finance, Business Management, Communications, Strategic Planning | jerickson@spero.academy | 100% | 5/14/14 MACS | 6/3/13 MACS | 3/24/14 MACS |
| Terra Hyatt | 2013 | 2016 | Member | Parent | Special Education, Communication, Facilities/Operations, Human Resources, Event Planning/Coordination | thyatt@spero.academy | 82% | 12/5/13 MACS | 12/3/13 MACS | 12/5/13 MACS |
| Donna Piazza | 2011 | 2017 | Chair | Education | Education, Special Education, Legislation, Policy, Law, Strategic Planning | dpiazza@spero.academy | 91% | 3/8/12 MACS | 3/8/12 MACS | 2/25/12 MACS |
| Neil Nye | 2013 | 2019 | Treasurer | Parent | Business Management, Communications, Marketing, Public Relations, Event Planning/Coordination, Strategic Planning | nnye@spero.academy | 73% | 11/14/13 MACS | 12/3/13 MACS | 11/21/13 MACS |

| | | | | | | | | | | |
|----------------------|------|------|------------------------------|-----------------|-----------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------|------------------|-----------------|--------------------|
| Crystal Totten | 2015 | 2018 | Member | Parent | Special Education, Finance, Business Management, Communications, Marketing, Event Planning/Coordination, Web Design/Development, Strategic Planning | ctotten@spero.academy | 73% | 11/11/15 MACS | 12/2/15 MACS | 10/16/2015 MACS |
| Curtis Windham | | | School Director (Non-Voting) | School Director | | cwindham@spero.academy | 100% | 11/11/15 MACS | 12/2/15 MACS | 11/13/15 MACS |
| Katie Rose Kammerude | 2016 | 2019 | Member | Teacher | Special Education, Instruction, Marketing | kkammerude@spero.academy | New Board Member 16-17 | In progress | In progress | In progress |
| Taryn McGovern | 2016 | 2019 | Member | Teacher | Special Education, Instruction, CPI | tmcgovern@spero.academy | New Board Member 16-17 | In progress | In progress | In progress |
| Tony Farah | 2016 | 2019 | Member | Community | Governance, Real Estate, Operations, Event Planning | tfarah@spero.academy | New Board Member 16-17 | In progress | In progress | In progress |



Spero Academy
Minneapolis, MN
District 4113

Preliminary
June 2016
Financial Statements
as of 9.13.16

Unaudited Data

Prepared by:
Jenny Abbs
Finance Manager





Spero Academy
June 30, 2016
Preliminary as of 9.13.16
Executive Summary

Projected Student Enrollment: 85

Current ADM Enrollment: 84.90

Balance Sheet

The beginning balances shown on the Balance Sheet are based on the audited year-end information as of June 30, 2015.

Assets

The Cash and Investments balance at June 30th was \$395,303. This amount includes CD investment of \$100,000 which expires in November 2016.

Accounts Receivable represents deposits made (donations and dance) after year-end which relate to 15-16. Also included is accrued investment interest as of June 30 to be paid out when the CD expires.

The Current Year State Aids Receivable is an estimated amount which represents State funds that are owed to the school for the current year by the MN Department of Education based on the 10% holdback and our current ADM estimate.

The Due from Other Govt Units represents Third Party Billing Revenue received after June 30th relating to the 15-16 school year. Also included is a MN Unemployment credit that crossed fiscal years.

Federal Aids Receivable is the amount due from the federal funds for June expenditures which was paid after the year ended.

The Prepaid expenditure balance is \$34,238. This balance is made up of the building security deposit, training certifications, contract renewals, and subscriptions which extend into the 16-17 school year.

Liabilities

Salaries and Wages Payable balance represents the amounts due to staff after fiscal year-end for work performed as part of the 15-16 contract.

Accounts Payable balance of \$44,008 represents the amount due for invoices received and paid after year-end which relate to 15-16 expenses.

Payroll Deductions and Contributions payable of \$11,729 represents the benefits amounts due to staff after fiscal year-end for work performed as part of the 15-16 contract.

Fund Balance

The audited Fund Balance at June 30, 2015 was \$593,293 at the end of the 2014-15 fiscal year. This fund balance includes a \$50,000 donation from 2012-2013 with intent to be spent over the next 3-4 years as need arises. There are no donor requested restrictions on how Spero utilizes these funds, and the Board will approve each use at the appropriate time.

The year-to-date preliminary net income is \$163,442 which is a result of revenues exceeding expenditures.

The total 15-16 preliminary fund balance of \$756,735 represents beginning fund balance and preliminary net income combined.

Income Statement

This report shows the approved FY16 revised budget based on 85 ADM, the preliminary current year to date activity and an indication of the percentage of the budget to actual to date.

Year to date General Ed revenues exceeded expenditures by \$22,854. Total Gen Ed revenues were 99.52% of the budget, with the holdback receivable being estimated. Total expenditures were 95.68% of the budget.

Year-to-date 3rd Party Billing revenues exceed expenditures by \$143,900. Total 3rd Party Billing revenues were 177.05% of the budget and total expenditures were 112.89% of the budget.

Year-to-date State Special Ed expenditures exceed revenues by -\$802. Total State Special Ed revenues were 97.26% of the budget, with the holdback receivable and appeal revenue being estimated. Total expenditures were 97.83% of the budget

Year-to-date Federal Special Ed expenditures match revenues, with the exception of the -\$2,510 prior year adjustment.

Overall, our total revenues are at 99.59% of our budget Total expenditures are 97.52% of our budget.

Spero Academy
Balance Sheet
As of June 30, 2016 - Preliminary

| | Audited Balance 6/30/2015 | Ending Balance 6/30/2016 |
|--------------------------------------------|------------------------------------------|-------------------------------------|
| <u>Assets</u> | | |
| Current Assets | | |
| Cash and Investments | 734,262 | 395,303 |
| Accounts Receivable | 5,120 | 161 |
| Current Year State Aids Receivable | 57,251 | 357,417 |
| Due from Other Govt Units | 8,290 | 37,380 |
| Federal Aids Receivable | 4,723 | 6,715 |
| Prepaid Expenses | 45,034 | 34,238 |
| Total Current Assets | 854,681 | 831,213 |
| Total All Assets | 854,681 | 831,213 |
| <u>Liabilities and Fund Balance</u> | | |
| Current Liabilities | | |
| Salaries and Wages Payable | 52,799 | 18,741 |
| Accounts Payable | 93,257 | 44,008 |
| Due to Other Gov't Units | 98,314 | 0 |
| Payroll Deductions and Contributions | 17,017 | 11,729 |
| Total Current Liabilities | 261,388 | 74,477 |
| Fund Balance | | |
| Fund Balance 7-1-2015 | 593,293 | 593,293 |
| Net Income To Date - Preliminary | | 163,442 |
| Total Fund Balance - Preliminary | 593,293 | 756,735 |
| Total Liabilities and Fund Balance | 854,681 | 831,213 |
| | | |

Spero Academy Charter School #4113
June 2016 Income Statement - Preliminary

| | 15-16 Revised Budget | 15-16 YTD Activity | 100.00% % of Actual Budget |
|--------------------------------------------------------------------------|----------------------------|--------------------------|----------------------------------|
| General Fund | | | |
| Income | | | |
| 000-000-050 Fees from Patrons | - | 546 | |
| 000-000-092 Interest Income | - | 626 | |
| 000-000-096 Gifts and Bequests, Donations | 8,000 | 13,829 | 172.87% |
| 000-000-099 Misc Rev | - | 606 | |
| 000-150-099 E-Rate Rev | 2,000 | 2,093 | 104.63% |
| 000-000-201 Land Endowment Fund | 2,504 | 2,594 | 103.60% |
| 000-000-211 General Ed Aid | 599,764 | 540,123 | 90.06% |
| Current Year State Aids Receivable - Preliminary | | 62,230 | |
| 000-000-212 Literacy Incentive Aid | 6,292 | 5,663 | 90.00% |
| 005-000-348-300 School Lease Aid | 111,690 | 100,521 | 90.00% |
| PY Adjustments | | 177 | |
| 000-000-414-400 Federal Title Funds | 4,865 | 3,000 | 61.67% |
| Nutrition Program | 715 | 738 | 103.16% |
| Transfer from Fund 01 to Fund 02 | 1,225 | 805 | 65.71% |
| Total Income | 737,055 | 733,551 | 99.52% |
| Expense | | | |
| General Ed Personnel Salaries | 139,646 | 134,910 | 96.61% |
| General Ed Personnel Benefits | 38,809 | 34,710 | 89.44% |
| 01-000-305 Other Fees For Service | 105,593 | 90,758 | 85.95% |
| 01-000-320 Communication Services | 5,550 | 5,255 | 94.68% |
| 01-000-329 Postage & Parcel | 81 | 47 | 57.41% |
| 01-000-330 Utility Expense | 172,831 | 172,831 | 100.00% |
| 01-000-340 Insurance Expense | 8,000 | 7,498 | 93.73% |
| 01-000-350 Repairs & Maint Serv | 2,152 | 513 | 23.83% |
| 01-000-360 Transportation Contracts | 57,371 | 75,578 | 131.74% |
| 01-000-366 Travel, Conv & Conferences | 2,822 | 2,007 | 71.11% |
| 01-000-369 Student Registration Fees (incl Field Trips) | 946 | 292 | 30.81% |
| 01-348-370 Rent/Lease | 150,568 | 150,568 | 100.00% |
| 01-000-370 Copier and Other Leases | 2,793 | 2,872 | 102.83% |
| 01-000-401/405/490 Supplies and Software-Non Instructional | 16,485 | 12,421 | 75.35% |
| 01-810-401 Supplies-Maintenance | 2,000 | 359 | 17.94% |
| 01-000-430/460/461/470 Instructional Supplies, Textbooks, Testing, Media | 5,877 | 1,135 | 19.31% |
| 01-000-530 Other Equipment/Furniture | 4,841 | 2,028 | 41.88% |
| 01-000-555 Technology Equipment/Computers | 3,869 | 1,026 | 26.53% |
| 01-000-820 Dues & Memberships | 14,523 | 10,543 | 72.59% |
| Transfer from Fund 01 to Fund 02 | 1,225 | 805 | 65.71% |
| 01-414-140 Title Programs | 4,865 | 3,000 | 61.67% |
| 02-000-495 Milk Nutrition Program | 1,790 | 1,422 | 79.44% |
| 02-000-820 Dues/Membership | 150 | 121 | 80.67% |
| Total Expense | 742,788 | 710,698 | 95.68% |
| | (5,732) | 22,854 | |

Spero Academy Charter School #4113
June 2016 Income Statement - Preliminary

| | 15-16 Revised Budget | 15-16 YTD Activity | 100.00% % of Actual Budget |
|-----------------------------------------------------------------|-------------------------------------|-----------------------------------|-------------------------------------------|
| Third Party Billing | | | |
| Income | | | |
| 005-372-071 3rd Party Billing | 90,000 | 159,349 | 177.05% |
| Total Income | 90,000 | 159,349 | 177.05% |
| Expense | | | |
| 005-372-100/200 Salaries & Benefits | 13,686 | 15,450 | 112.89% |
| Total Expense | 13,686 | 15,450 | 112.89% |
| | 76,314 | 143,900 | |
| State Special Education | | | |
| Income | | | |
| 005-740-360 Special Education | 2,983,389 | 2,661,317 | 89.20% |
| 005-999-740-360 Special Ed Aid (<i>Prior Year Adjustment</i>) | - | (9,224) | |
| Current Year State Aids Receivable - Preliminary | | 257,283 | |
| Gen Ed Revenue to Defray Sped Costs | (24,846) | (22,337) | 89.90% |
| 005-740-360 Special Education (with defrayal adjust) | 2,958,543 | 2,887,039 | 97.58% |
| 005-740-360 Special Education Appeal Revenue | 71,850 | 60,241 | 83.84% |
| Total Income | 3,030,393 | 2,947,279 | 97.26% |
| Expense | | | |
| State Sped Salaries | 1,488,383 | 1,447,772 | 97.27% |
| State Sped Benefits | 413,914 | 403,725 | 97.54% |
| 01-740-350 Repairs & Maintenance | 30,261 | 20,481 | 67.68% |
| 01-723-360 State Sped Transportation | 342,269 | 350,073 | 102.28% |
| 01-740-370 Operating Lease | 17,673 | 17,673 | 100.00% |
| 01-740-394 State Sped Contracted Services to Students | 661,054 | 673,460 | 101.88% |
| 01-740-433 Special Ed Instructional Supplies | 35,000 | 14,302 | 40.86% |
| 01-740-530/533 Special Ed Equipment/Furniture | 7,210 | 7,752 | 107.52% |
| 01-740-555/556 Technology Equipment | 17,760 | 12,843 | 72.31% |
| Total Expense | 3,013,525 | 2,948,081 | 97.83% |
| | 16,869 | (802) | |

Spero Academy Charter School #4113
June 2016 Income Statement - Preliminary

| | 15-16 Revised Budget | 15-16 YTD Activity | 100.00% % of Actual Budget |
|------------------------------------------------------------------|----------------------------|--------------------------|----------------------------------|
| Federal Special Education | | | |
| Income | | | |
| 01-000-419/420-400 Fed Flow Thru | 40,383 | 41,499 | 102.76% |
| 01-999-419-400 Federal Special Ed <i>(Prior Year Adjustment)</i> | (2,510) | (2,510) | 100.00% |
| Total Income | 37,873 | 38,989 | 102.95% |
| Expense | | | |
| 01-000-419-303 Contracted Services | 14,393 | 8,100 | 56.28% |
| 01-000-419-329 Postage | 600 | 535 | 89.10% |
| 01-640-419-366 Conferences/Staff Development | 6,000 | 6,513 | 108.56% |
| 01-000-419-369 Field Trips | 1,740 | 2,591 | 148.91% |
| 01-000-419-370 Rentals & Leases | 5,500 | 3,797 | 69.04% |
| 01-000-419/420-401/433 Supplies | 12,000 | 19,813 | 165.11% |
| 01-640-419-820 Dues/Memberships | 150 | 150 | 100.00% |
| Total Expense | 40,383 | 41,499 | 102.76% |
| | (2,510) | (2,510) | |
| Totals | | | |
| Revenues | 3,895,321 | 3,879,169 | 99.59% |
| Expenditures | 3,810,380 | 3,715,727 | 97.52% |
| Total Net Income/Loss | 84,941 | 163,442 | |
| Beginning Fund Balance 7-1-15 | 593,293 | 593,293 | (2) |
| Projected Ending Fund Balance - Preliminary | 678,235 | 756,735 | (2) |
| Projected Ending Fund Balance Percentage - Preliminary | 17.80% | 20.37% | (2) |

Footnotes:

- (1) This variance is related to prepaying for the month or months subsequent to the current operating month.
- (2) This fund balance includes a \$50,000 donation from 12-13 with intent to be spent over the next 3-4 years as need arises. There are no donor requested restrictions on how Spero utilizes these funds, and the Board will approve each use at the appropriate time.

The projections shown on this report are prepared using both the school's estimates and consultant estimates and are prepared for internal use only.

This report has not been compiled, reviewed or audited and should not be relied upon for other uses.

| |
|-----------------------------------------------------------------------------------------------------|
| Spero Academy Budget Projection Model Long Range Budget Projection Model |
|-----------------------------------------------------------------------------------------------------|

| | Grade Level Expansion | | | | |
|------------------------------------------------------------------------|------------------------------------|---------------------------------------------|------------------|------------------|------------------|
| | <i>Actuals</i> 2014-2015 | <i>Approved Revised</i> 2015-2016 | 2016-2017 | 2017-2018 | 2018-2019 |
| <u>Enrollment Projections</u> | | | | | |
| Number Students Grade K | 13.84 | 10 | 10 | 12 | 12 |
| Number Students Grade 1 | 13.00 | 15 | 15 | 15 | 17 |
| Number Students Grade 2 | 16.10 | 16 | 17 | 15 | 16 |
| Number Students Grade 3 | 12.40 | 15 | 17 | 15 | 16 |
| Number Students Grade 4 | 14.23 | 17 | 20 | 15 | 16 |
| Number Students Grade 5 | 9.28 | 12 | 11 | 16 | 15 |
| Number Students Grade 6 | | | 0 | 17 | 15 |
| <u>Enrollment totals by state pupil unit weighting category</u> | | | | | |
| Total Number of Students Grade K | 13.84 | 10 | 10 | 12 | 12 |
| Total Number of Students Grades 1-3 | 41.50 | 46 | 49 | 45 | 49 |
| Total Number of Students Grades 4-6 | 23.51 | 29 | 31 | 48 | 46 |
| Total Number of Students | 78.85 | 85 | 90 | 105 | 107 |
| Total Number of Current Year Pupil Units | 78.85 | 85.00 | 90.00 | 105.00 | 107.00 |

| |
|---------------------------------------------------|
| State Revenue Assumptions and Calculations |
|---------------------------------------------------|

| | | | | | |
|----------------------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| <u>General Education Revenue</u> | | | | | |
| State Averages Per Pupil Unit | \$5,831 | \$5,948 | \$6,067 | \$6,127 | \$6,189 |
| Inflation Rate Assumption - Basic only | <u>1.5%</u> | <u>2.0%</u> | <u>2.0%</u> | <u>1.0%</u> | <u>1.0%</u> |
| Basic Excluding Transportation | \$5,559.28 | \$5,670.45 | \$5,783.85 | \$5,844.52 | \$5,905.79 |
| Gifted and Talented | 13.00 | 13.00 | 13.00 | 13.00 | 13.00 |
| Sparsity | 27.48 | 27.48 | 28.76 | 28.76 | 28.76 |
| Operating Capital | 225.25 | 225.25 | 226.15 | 226.15 | 226.15 |
| Equity | 115.09 | 115.09 | 116.46 | 116.46 | 116.46 |
| Referendum | 129.06 | 150.59 | 151.04 | 151.04 | 151.04 |
| Transportation | 271.72 | 277.17 | 282.72 | 282.72 | 282.72 |
| Per Pupil Unit State Revenue | 6,340.88 | 6,479.03 | 6,601.98 | 6,662.65 | 6,723.92 |
| Total Per Pupil Unit State Revenue | \$6,340.88 | \$6,479.03 | \$6,601.98 | \$6,662.65 | \$6,723.92 |
| Total General Education State Revenue | 499,978 | 550,718 | 594,178 | 699,578 | 719,459 |

| Spero Academy Budget Projection Model Long Range Budget Projection Model | | | | | |
|--------------------------------------------------------------------------------|------------------|------------------|-------------------------|------------------------------|------------------|
| | <i>Actuals</i> | | <i>Approved Revised</i> | <i>Grade Level Expansion</i> | |
| | 2014-2015 | 2015-2016 | | 2016-2017 | 2017-2018 |
| | | | | 2017-2018 | 2018-2019 |
| | 39% | 43% | 51% | 49% | 47% |
| Compensatory Revenue | <u>actual</u> | <u>actual</u> | <u>actual</u> | <u>estimate</u> | <u>estimate</u> |
| A: Number of Students prior yr. | 77 | 80 | 83 | 90 | 105 |
| B: Number of Free Lunch Students prior yr. | 27 | 30 | 36 | 38 | 43 |
| C: Number of Reduced Lunch Students prior yr. | 3 | 4 | 6 | 6 | 6 |
| D: Adjusted Counts = 100% Free, 50% Reduced - (A) | 28.50 | 32.00 | 39.00 | 41.00 | 46.00 |
| E: Concentration Portion | 0.3701 | 0.4000 | 0.4699 | 0.4556 | 0.4381 |
| F: Concentration Factor (lessor of 1 or Conc. portion/.8) | 0.4627 | 0.5000 | 0.5874 | 0.5694 | 0.5476 |
| G: PU = .6 * D * F | 7.91 | 9.60 | 13.75 | 14.01 | 15.11 |
| H: Initial Revenue = aid at per pupil unit *G | 39,494 | 49,046 | 71,866 | 74,079 | 80,854 |
| I: Short Year Factor | 1 | 1 | 1 | 1 | 1 |
| Misc. Rounding | 8 | 0 | 19 | 8 | 8 |
| Calculated Compensatory State Revenue ((A) x (B)) | 39,486 | 49,046 | 71,885 | 74,071 | 80,846 |
| Building Lease Aid | | | | | |
| Aid at per pupil unit cap | <u>103,609</u> | <u>111,690</u> | <u>118,260</u> | <u>137,970</u> | <u>140,598</u> |
| Aid at 90% of Lease | <u>132,854</u> | <u>135,511</u> | <u>138,221</u> | <u>152,044</u> | <u>360,000</u> |
| 90% of lease payment - per pupil unit | <u>1,685</u> | <u>1,594</u> | <u>1,536</u> | <u>1,448</u> | <u>3,364</u> |
| Lesser of pupil unit cap or 90% of lease payment | 103,609 | 111,690 | 118,260 | 137,970 | 140,598 |
| Estimated Proration of Lease Aid Revenue | 100.0% | 100.0% | 100.0% | 100.0% | 100.0% |
| Total Prorated Building Lease Aid Revenue | 103,609 | 111,690 | 118,260 | 137,970 | 140,598 |
| Lease Aid Revenue per pupil unit (before proration) | <u>1,314</u> | <u>1,314</u> | <u>1,314</u> | <u>1,314</u> | <u>1,314</u> |
| Long-Term Facilities Maintenance Revenue | | | | | |
| Revenue per Adjusted Pupil Unit | | | 34 | 85 | 132 |
| Total Long-Term Facilities Maintenance Revenue | | | 3,060 | 8,925 | 14,124 |
| Special Education Revenue | | | | | |
| State Special Education Aid - FY15 and prior | <u>1,281,171</u> | | | | |
| Uniform Billing to other Districts - FY15 and prior | <u>1,440,017</u> | | | | |
| Special Education Aid (includes tuition billing) - FY16 and beyond | | 2,983,389 | 3,544,188 | 3,876,223 | 4,046,076 |
| EL (English Learners) State Aid | | | | | |
| Prior Year EL Eligible ADM | 0 | 0 | 0 | 1 | 1 |
| Current Year EL Eligible ADM | 0 | 0 | 1 | 1 | 1 |
| ADM Served | 79 | 85 | 90 | 105 | 107 |
| Adjusted EL ADM | 0 | 0 | 1 | 1 | 1 |
| EL Marginal Cost Pupils | 0 | 0 | 20 | 20 | 20 |
| EL Revenue | 0 | 0 | 14,000 | 14,000 | 14,000 |
| Concentration Portion | 0.0000 | 0.0000 | 0.0111 | 0.0095 | 0.0093 |
| Contraction Factor | 0 | 0 | 0.10 | 0.08 | 0.08 |
| EL Pupil Units | 0 | 0 | 0.10 | 0.08 | 0.08 |
| EL Concentration Revenue | 0 | 0 | 24 | 21 | 20 |
| Total EL Aid | 0 | 0 | 14,024 | 14,021 | 14,020 |

| Spero Academy Budget Projection Model Long Range Budget Projection Model | | | | | |
|--------------------------------------------------------------------------------|------------------|------------------|-----------------------|------------------|-----------|
| | | | | | |
| | | | Grade Level Expansion | | |
| Actuals | Approved Revised | | Projections | | |
| <u>2014-2015</u> | <u>2015-2016</u> | <u>2016-2017</u> | <u>2017-2018</u> | <u>2018-2019</u> | |
| Budget Projections | | | | | |
| | | | | | |
| Revenue Summary and Projections | | | | | |
| | | | | | |
| State Aids | | | | | |
| General Education Revenue | 499,978 | 550,718 | 594,178 | 699,578 | 719,459 |
| Compensatory Revenue | 39,486 | 49,046 | 71,885 | 74,071 | 80,846 |
| EL Revenue | 0 | 0 | 14,024 | 14,021 | 14,020 |
| Subtotal | 541,395 | 599,764 | 680,087 | 787,670 | 814,325 |
| General Education Revenue - PY over/under accrual | 653 | | | | |
| Teacher Development and Evaluation Revenue - one time | 4,826 | 0 | 0 | 0 | 0 |
| Land Endowment Fund | 2,250 | 2,504 | 2,619 | 2,772 | 3,234 |
| Literacy Incentive Aid | 7,491 | 6,292 | 5,663 | 5,663 | 5,663 |
| Building Lease Aid | 103,609 | 111,690 | 118,260 | 137,970 | 140,598 |
| Long-Term Facilities Maintenance Revenue (New in FY17) | | | 3,060 | 8,925 | 14,124 |
| Special Education Aid (includes tuition billing) | 2,721,188 | 2,983,389 | 3,544,188 | 3,876,223 | 4,046,076 |
| Special Education Aid - PY over/under accrual | (8,216) | | | | |
| Gen Ed Revenue to Defray Sped Costs | (22,328) | (24,846) | (27,672) | (28,047) | (29,676) |
| Total State Aids | 3,350,868 | 3,678,793 | 4,326,206 | 4,791,177 | 4,994,345 |
| Other Revenue | | | | | |
| Special Education Appeal Revenue | 67,644 | 71,850 | 46,364 | 49,555 | 169,344 |
| 3rd Party Billing Revenue | 85,772 | 90,000 | 124,000 | 124,000 | 124,000 |
| Federal Title Grants (offset by expenses) | 2,814 | 4,865 | 3,672 | 4,000 | 4,000 |
| Federal Special Ed (offset by expenses) | 41,844 | 40,383 | 41,000 | 41,000 | 41,000 |
| Federal Special Ed - Prior Year Adjustment | (2,660) | (2,510) | | | |
| Donations, Fundraising, Gifts, Fees from Patrons, E-Rate, etc. | 16,976 | 10,000 | 8,000 | 8,000 | 8,000 |
| Food Service Program | 676 | 715 | 39,847 | 47,883 | 50,259 |
| Transfer from Fund 01 to Fund 02 | 951 | 1,225 | 3,168 | 3,807 | 3,995 |
| Total Other Revenue | 214,017 | 216,528 | 266,051 | 278,244 | 400,598 |
| Total Revenue | 3,564,883 | 3,895,321 | 4,592,257 | 5,069,421 | 5,394,943 |

| | | |
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| Spero Academy Budget Projection Model Long Range Budget Projection Model | | |
|-----------------------------------------------------------------------------------------------------|--|--|

| <i>Actuals</i> | <i>Approved Revised</i> | | <i>Grade Level Expansion</i> | | |
|------------------|-------------------------|------------------|------------------------------|------------------|------------------|
| <u>2014-2015</u> | <u>2015-2016</u> | <u>2016-2017</u> | <i>Projections</i> | <u>2017-2018</u> | <u>2018-2019</u> |

| |
|---------------------------------|
| Expenditure Calculations |
|---------------------------------|

Inflation Calculations

| | | | |
|-------------|------|------|------|
| Other Costs | 3.0% | 3.0% | 3.0% |
| Payroll | | 3.0% | 3.0% |

Budget Calculations

| | | | | | |
|-------------------------------------------------------------------|----------------|----------------|----------------|------------------|------------------|
| Salaries | 152,281 | 139,646 | 172,282 | 183,750 | 189,263 |
| Benefits | 51,969 | 38,809 | 53,374 | 59,800 | 64,700 |
| Contracted Services | 77,040 | 105,593 | 127,315 | 152,990 | 160,581 |
| Communications Services | 5,468 | 5,550 | 5,556 | 5,723 | 5,894 |
| Postage | 52 | 81 | 83 | 86 | 89 |
| Utilities | 148,403 | 172,831 | 178,016 | 183,356 | 188,857 |
| Insurance | 14,120 | 8,000 | 8,721 | 10,480 | 11,000 |
| Repairs and Maintenance | 1,228 | 2,152 | 1,230 | 1,267 | 1,305 |
| Contracted Transportation | 51,709 | 57,371 | 92,283 | 110,893 | 116,395 |
| Travel, conferences and staff training | 5,035 | 2,822 | 3,210 | 3,306 | 3,405 |
| Field Trip Registrations | 316 | 946 | 175 | 210 | 220 |
| Building Lease | 147,616 | 150,568 | 153,579 | 168,937 | 400,000 |
| Other Rentals and Operating Leases | 2,712 | 2,793 | 3,140 | 3,234 | 3,331 |
| Non Instructional Supplies, Software, and Licensing | 10,952 | 16,485 | 13,133 | 15,782 | 16,564 |
| Supplies - Maintenance | 1,201 | 2,000 | 1,090 | 1,309 | 1,374 |
| Instructional Supplies, Textbooks, Testing, Media | 1,438 | 5,877 | 3,680 | 3,022 | 3,171 |
| Other Equipment (Furniture) | 2,681 | 4,841 | 920 | 1,105 | 1,160 |
| Technology Equipment | 267 | 3,869 | 1,487 | 1,787 | 1,876 |
| Dues and memberships | 9,536 | 14,523 | 11,555 | 13,884 | 14,573 |
| Funds Transfer to Fund 02 | 951 | 1,225 | 3,168 | 3,807 | 3,995 |
| Federal Title Funds | 2,814 | 4,865 | 3,672 | 4,000 | 4,000 |
| 3rd Party Billing Expenditures (salaries & benefits) | 11,354 | 13,686 | 15,202 | 18,268 | 19,174 |
| Federal Special Ed | 41,844 | 40,383 | 41,000 | 41,000 | 41,000 |
| Food Service Expenses | 1,627 | 1,940 | 43,015 | 51,690 | 54,254 |
| Total General Fund Expenditures excluding State Special Ed | 742,614 | 796,856 | 936,886 | 1,039,687 | 1,306,184 |

| Spero Academy Budget Projection Model Long Range Budget Projection Model | | | | | |
|--------------------------------------------------------------------------------|------------------------------------|---------------------------------------------|------------------|----------------------------------------------------|------------------|
| | <i>Actuals</i> 2014-2015 | <i>Approved Revised</i> 2015-2016 | 2016-2017 | <i>Grade Level Expansion</i> <i>Projections</i> | |
| | | | | 2017-2018 | 2018-2019 |
| Special Education - State | | | | | |
| 01-000-100's Special Ed Salaries | 1,372,358 | 1,488,383 | 2,040,055 | 2,256,957 | 2,324,666 |
| 01-000-200's Special Ed Benefits | 363,540 | 413,914 | 598,409 | 695,100 | 751,800 |
| 01-000-350 Special Education Repairs & Maintenance | 22,862 | 30,261 | 25,707 | 30,891 | 32,423 |
| 01-000-360 Special Education/Homeless Transportation | 308,269 | 342,269 | 420,574 | 505,390 | 530,468 |
| 01-000-370 Other Rentals & Leases | 17,673 | 17,673 | 18,203 | 18,749 | 19,312 |
| 01-000-394 Special Ed Contracted Services | 595,346 | 661,054 | 351,318 | 294,667 | 309,288 |
| 01-000-433 Special Ed Instructional Supplies | 17,385 | 35,000 | 61,229 | 40,000 | 41,985 |
| 01-000-533 Special Ed Other Equipment | 5,664 | 7,210 | 14,580 | 17,510 | 18,334 |
| 01-000-556 Technology Equipment | 18,091 | 17,760 | 14,113 | 16,959 | 17,800 |
| Total State Special Ed Expenditures | 2,721,188 | 3,013,524 | 3,544,188 | 3,876,223 | 4,046,076 |
| Total Expenditures | 3,463,802 | 3,810,380 | 4,481,073 | 4,915,909 | 5,352,260 |
| Total Revenue | 3,564,883 | 3,895,321 | 4,592,257 | 5,069,421 | 5,394,943 |
| Total Expenditures | 3,463,802 | 3,810,380 | 4,481,073 | 4,915,909 | 5,352,260 |
| Annual Surplus (Deficit) | 101,081 | 84,941 | 111,184 | 153,512 | 42,683 |
| Beginning Fund Balance | <u>492,213</u> | <u>593,294</u> | <u>678,235</u> | <u>789,419</u> | <u>942,931</u> |
| Projected Ending Fund Balance | <u>593,294</u> | <u>678,235</u> | <u>789,419</u> | <u>942,931</u> | <u>985,613</u> |
| | <i>per audit</i> 593,292 | | | | |
| Fund Balance Percentage of Annual Total Expenditures | 17.1% | 17.8% | 17.6% | 19.2% | 18.4% |