

Entry 1 School Information and Cover Page

Last updated: 08/01/2018

Please be advised that you will need to complete this cover page (including signatures) <u>before</u> all of the other tasks assigned to you by your authorizer are visible on your task page. While completing this task, please ensure that you select the correct authorizer (as of June 30, 2018) or you may not be assigned the correct tasks.

a. SCHOOL NAME

VERTUS CS (REGENTS)

(Select name from the drop down menu)

b. CHARTER AUTHORIZER (As of

Regents-Authorized Charter School

June 30th, 2018)

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

c. DISTRICT / CSD OF LOCATION

Rochester

d1. SCHOOL INFORMATION

PRIMARY ADDRESS	PHONE NUMBER	FAX NUMBER	EMAIL ADDRESS
21 Humboldt St. Rochester, NY 14609			

d2. PHONE CONTACT NUMBER FOR AFTER HOURS EMERGENCIES

Contact Name	Jason Trzeciak
Title	Chief Operating Officer
Emergency Phone Number (###-###-####)	

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

f. DATE OF INITIAL CHARTER 12/2013

g. DATE FIRST OPENED FOR 09/2014

INSTRUCTION

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

MISSION STATEMENT

To develop leaders of character for the community and the workplace.

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

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

Variable 1	Strong Relationships: Students at Vertus will be surrounded by adults who help them build knowledge, skills and character; provide them with social and emotional support; and assist them in navigating the risks of urban neighborhoods. All staff will be hired based on alignment with the mission and demonstrated ability to connect with and lead young men. The school's system of small Learning Teams, each led by a full-time adult Preceptor who will be responsible for the complete well being of his students, ensures that every student has a strong mentor. Students will support each other and provide strong peer leadership. Teachers will know each student and offer academic support tailored to each student's individual needs. The school will have strong relationships with families and partners.
Variable 2	Personalized Year-Round Academics: With a year-round program offering of more than 200 instructional days (20 more than a traditional school), and a 7.5 hour day (an hour more than a traditional school), the school will be a haven for young men who may have few places outside of school where they are safe and supported. Each student is assessed upon entry and enrolled in a mix of online courses in teacher supported learning labs and traditional classroom courses that meet him where he is academically. Students must master the material before moving forward.
Variable 3	Character Development: Students will participate in daily seminars to develop character, enhance literacy and presentation skills, and prepare for the workplace and life. Character education will be modeled after practices found in
	2 / 6

	great charter schools and in the best private high schools for boys. Seminars are based on the three virtues of courage, leadership, and responsibility as expressed in the Vertus Creed as well as the character strengths that have been proven to lead to adult well-being.
Variable 4	Career Preparation: Students will have the opportunity to take college preparatory courses as well as courses toward a career or certification to prepare him for a good job. Our college and career readiness program provides intensive traditioanl guidance as well as exposure to many colleges and workplaces. Every student can receive help finding and succeeding in a part-time job.
Variable 5	(No response)
Variable 6	(No response)
Variable 7	(No response)
Variable 8	(No response)
Variable 9	(No response)
Variable 10	(No response)

i. TOTAL ENROLLMENT ON JUNE

30, 2018

j. GRADES SERVED IN SCHOOL YEAR 2017-18

Check all that apply

Grades Served	9, 10, 11, 12	
---------------	---------------	--

278

No

k1. DOES THE SCHOOL CONTRACT WITH A CHARTER OR EDUCATIONAL MANAGEMENT ORGANIZATION?

11. FACILITIES

Does the school maintain or operate multiple sites?

No, just one site.

I2. SCHOOL SITES

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

	Physical Address	Phone Number	District/CSD	Grades Served at Site (K-5, 6-9, etc.)	Receives Rental Assistance	Rental Assistance for Which Grades (write N/A if applicable)
Site 1 (same as primary site)	21 Humboldt St. Rochester, NY 14609		Rochester	9-12	No	
Site 2						
Site 3						

I2a. Please provide the contact information for Site 1.

	Name	Work Phone	Alternate Phone	Email Address
School Leader	Julie Locey			
Operati onal Leader	Jason Trzeciak			
Complia nce Contact	Jason Trzeciak			
Complai nt Contact	James Daniels			
DASA Coordin ator	Julie Locey			

m1. Are any sites in co-located No space? If yes, please proceed to the next question.

IF LOCATED IN PRIVATE SPACE IN NYC OR DISTRICTS OUTSIDE NYC

m3. Upload a current Certificate of Occupancy (COO) for each school site that is located in private space in NYC or located outside of NYC. Except for schools in district space (co-location space), school must provide a copy of the annual fire inspection report.

Site 1 Certificate of Occupancy (COO)

https://nysed-cso-reports.fluidreview.com/resp/17959467/yFPTXS6fVy/

Site 1 Fire Inspection Report

https://nysed-cso-reports.fluidreview.com/resp/17959467/nBJtmqxAKU/

Site 2 Certificate of Occupancy

(No response)

Site 2 Fire Inspection Report

(No response)

Site 3 Certificate of Occupancy

(No response)

Site 3 Fire Inspection Report

(No response)

n1. Were there any revisions to the school's charter during the 2017-18 school year? (Please include approved or pending material and non-material charter revisions).

No

o. Name and Position of Individual(s) Who Completed this Annual Report.

Jason Trzeciak, Chief Operating Officer

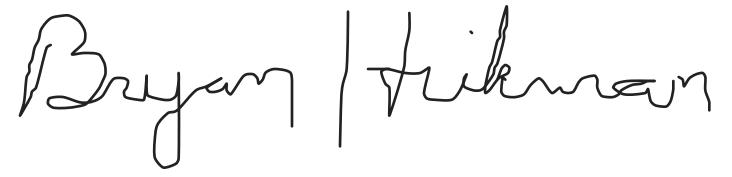
p. Our signatures (Head of School and Board President) below attest that all of the information contained herein is truthful and accurate and that this charter school is in compliance with all aspects of its charter, and with all pertinent Federal, State, and local laws, regulations, and rules. We understand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

Yes

Signature, Head of Charter School



Signature, President of the Board of Trustees



Date 2018/08/01

Thank you.



CERTIFICATE OF OCCUPANCY

VALID FOR FACILITY:

VERTUS HIGH SCHOOL 21 HUMBOLT STREET ROCHESTER, NEW YORK 14609

DISTRICT:

VERTUS CHARTER SCHOOL LEIGH MCGUIGAN 21 HUMBOLDT ST ROCHESTER, NEW YORK 14609

Issuance Date: December 06, 2017

Effective Date: November 01, 2017

Expiration Date: November 01, 2018

Building ID: 261600908002

OBTAIN FIRE SAFETY REPORT FROM DISTRICT OFFICE

THIS CERTIFICATE VOIDS ANY PREVIOUSLY ISSUED



menu).

Entry 2 NYS School Report Card Link

Last updated: 07/28/2018

VERTUS CS (REGENTS)

1. CHARTER AUTHORIZER (As of June 30th, 2018)

authorizer name from the drop down

(For technical reasons, please re-select

REGENTS-Authorized Charter School

2. NEW YORK STATE REPORT CARD

https://data.nysed.gov/profile.php?instid=800000082490

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

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



Entry 3 Progress Toward Goals

Created: 07/28/2018 • Last updated: 10/31/2018

PROGRESS TOWARD CHARTER GOALS

Board of Regents-authorized and NYCDOE-authorized charter schools only. Complete the tables provided. List each goal and measure as contained in the school's currently approved charter, and indicate whether the school has met or not met the goal. Please provide information for all goals by November 1st.

1. ACADEMIC STUDENT PERFORMANCE GOALS

If performance data is not available by August 1st, please state this in the last column and update by November 1st.

2017-18 Progress Toward Attainment of Academic Goals

	Academic Student Performance Goal	Measure Used to Evaluate Progress Toward Attainment of Goal	Goal - Met or Not Met	Indicate if data is not available. If/when available, Describe Efforts School Will Take If Goal Is Not Met
Academ ic Goal 1	Students average at least 1.5 years annual growth in Reading and Math on the NWEA MAPS test	NWEA average RIT score	Met	On average, students showed over 250% growth in Reading and over 220% growth in Math
Academ ic Goal 2	The annual Regents pass rate on all tests meets the state average	Regents pass rate and graduation pathway	Not Met	While Vertus did not meet the state average on most tests, it had very high results overall compared to all high schools (charter and district) in Rochester, despite quadrupling the number of tests given. The overall pass rate (all students who passed vs all students who attempted) was 67%. Classroom classes have been switched from 2x weekly to 4x week to encourage stronger content review and skill building.

Academ ic Goal 3	More than 75% of students graduate with college credits	Transcripts from colleges participating in our dual credit programs	Not Met	Charter was amended due to experience and budget constraints
Academ ic Goal 4	Graduation cohorts have an average ACT score of 19	ACT scores of students	Not Met	We have purchased a new online ACT prep program and are working with an individual tutor to focus on raising the scores of students. Working to incorporate math and vocabulary into the daily life of our students in class and out in order to fill gaps in background knowledge that is apparent in our current scores.
Academ ic Goal 5	Four and five year graduation rate exceeds 80%	Graduation rate	Not Met	Regulatory Graduation rate was 76%,, Transfer adjusted was 80% Hire for and develop a guidance department that can create systems which allow for better gradaution tracking, more contact and discussion with students and earlier intervention for students that are off track. Develop and implement an RTI plan that will allow for scaffolded academic interventions. Train staff on using data to track trends and raise concerns earlier.
				attendance was 85% Continue to train staff and follow up on student/family outreach; Our DOSS

Academ ic Goal 6	Student attendance exceeds 90%	Attendance data	Not Met	has developed a step by step plan to facilitate accountability and scaffold steps fro attendance intervention. Our guuidance department has created an attendance group to allow a platform for discussion of reason why they are absednt and to build skills to get them to school
Academ ic Goal 7				
Academ ic Goal 8				

2. Do have more academic goals No to add?

3. Do have more academic goals No **to add?**

4. ORGANIZATIONAL GOALS

2017-18 Progress Toward Attainment of Organizational Goals

	Organizational Goal	Measure Used to Evaluate Progress	Goal - Met or Not Met	If Not Met, Describe Efforts School Will Take
Org Goal 1	85% net positive responses on connection questions on staff surveys	Staff surveys	Met	
Org Goal 2	No more than 10% undesirable staff attrition	Staff retention data	Met	
Org Goal 3				
Org Goal 4				
Org Goal 5				

5. Do you have more organizational goals to add?

No

6. FINANCIAL GOALS

2017-18 Progress Toward Attainment of Financial Goals

	Financial Goals	Measure Used to Evaluate Progress	Goal - Met or Not Met	If Not Met, Describe Efforts School Will Take
Financial Goal 1	Raise at least \$200,000	Fundraising	Met	
Financial Goal 2				
Financial Goal 3				
Financial Goal 4				
Financial Goal 5				



Entry 4 Expenditures per Child

Last updated: 07/29/2018

VERTUS CS (REGENTS)Section Heading

Financial Information

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

1. Total Expenditures Per Child

To calculate 'Total Expenditures per Child' take <u>total expenditures</u> (from the unaudited 2017-18 Schedule of Functional Expenses) and <u>divide by</u> the year end FTE student enrollment. (Integers Only. No dollar signs or commas).

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

Line 1: Total Expenditures	5202853
Line 2: Year End FTE student enrollment	277
Line 3: Divide Line 1 by Line 2	18783

2. Administrative Expenditures per Child

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

- 1. Take the <u>relevant portion</u> from the 'personnel services cost' <u>row</u> and the 'management and general' <u>column</u> (from the unaudited 2017-18 Schedule of Functional Expenses)
- 2. Any contracted administrative/management fee paid to other organizations or corporations
- 3. Take the total from above and <u>divide</u> it by the year-end FTE enrollment. The relevant portion that must be included in this calculation is defined as follows:

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

Notes:

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

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

Line 1: Relevant Personnel Services Cost (Row)	389819
Line 2: Management and General Cost (Column)	321283
Line 3: Sum of Line 1 and Line 2	711102
Line 5: Divide Line 3 by the Year End FTE student enrollment	2567

Thank you.

VERTUS CHARTER SCHOOL ROCHESTER, NEW YORK

AUDITED FINANCIAL STATEMENTS

REPORT REQUIRED BY GOVERNMENT AUDITING STANDARDS

AND

INDEPENDENT AUDITOR'S REPORTS

JUNE 30, 2018 (With Comparative Totals for 2017)



Certified Public Accountants

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INDEPENDENT AUDITOR'S REPORT

Board of Trustees Vertus Charter School

Report on the Financial Statements

We have audited the accompanying financial statements of Vertus Charter School, which comprise the statement of financial position as of June 30, 2018, and the related statements of activities and changes in net assets, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Vertus Charter School as of June 30, 2018, and the changes in its net assets and its cash flows for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Report on Summarized Comparative Information

We have previously audited Vertus Charter School's June 30, 2017 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated October 26, 2017. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2017 is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Report Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 24, 2018 on our consideration of Vertus Charter School's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Vertus Charter School's internal control over financial reporting and compliance.

Mongel, Metzger, Barn & Co. LLP

Rochester, New York October 24, 2018

STATEMENT OF FINANCIAL POSITION

JUNE 30, 2018 (With Comparative Totals for 2017)

	June 30,			
<u>ASSETS</u>		2018		2017
CURRENT ASSETS Cash Cash in escrow Grants and other receivables Prepaid expenses and other current assets TOTAL CURRENT ASSETS	\$	27,738 75,000 95,461 85,103 283,302	\$	409,367 75,000 173,577 85,505 743,449
PROPERTY AND EQUIPMENT, net		649,348		764,549
TOTAL ASSETS LIABILITIES AND NET ASSETS	<u>\$</u>	932,650	<u>\$</u>	1,507,998
EIADILITILS AND NET ASSETS				
CURRENT LIABILITIES Current portion of long-term debt Accounts payable and accrued expenses Accrued payroll and benefits Deferred revenue TOTAL CURRENT LIABILITIES	\$	60,319 114,740 133,878 47,718 356,655	\$	57,795 152,711 111,129 185,736 507,371
DEFERRED LEASE LIABILITY		202,640		171,720
LONG-TERM DEBT		117,385		177,714
NET ASSETS Unrestricted Temporarily restricted TOTAL NET ASSETS		247,887 8,083 255,970		521,673 129,520 651,193
TOTAL LIABILITIES AND NET ASSETS	\$	932,650	\$	1,507,998

STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS

YEAR ENDED JUNE 30, 2018 (With Comparative Totals for 2017)

Year ended June 30,

		,		
		2018		2017
		Temporarily		
	Unrestricted	restricted	Total	Total
Operating revenue and support:				
State and local per pupil				
operating revenue	\$ 4,450,566	\$ -	\$ 4,450,566	\$ 4,038,124
Government grants	283,596	-	283,596	424,665
Contributions	181,761	71,343	253,104	453,278
Fundraising	16,957	-	16,957	7,483
In-kind contributions	-	-	-	1,000
Interest income	30	-	30	25
Other income	-	-	-	50
Net assets released from restriction	192,780	(192,780)	-	-
TOTAL OPERATING				
REVENUE AND SUPPORT	5,125,690	(121,437)	5,004,253	4,924,625
Expenses:				
Program:				
Regular education	3,654,624	-	3,654,624	2,863,373
Special education	1,090,432	-	1,090,432	1,083,781
Management and general	619,586	-	619,586	616,217
Fundraising and special events	34,834		34,834	40,482
TOTAL EXPENSES	5,399,476		5,399,476	4,603,853
CHANGE IN NET ASSETS	(273,786)	(121,437)	(395,223)	320,772
Net assets at beginning of year	521,673	129,520	651,193	330,421
NET ASSETS AT				
END OF YEAR	\$ 247,887	\$ 8,083	\$ 255,970	\$ 651,193

STATEMENT OF FUNCTIONAL EXPENSES

YEAR ENDED JUNE 30, 2018 (With Comparative Totals for 2017)

Year ended June 30, 2018

		-	Prograi	m Services	1	cui ci	1000 30110 30, 20	Supporting Serv	vices			
	No. of Positions	Regular Education	SĮ	pecial ucation	Sub-total	N	Management and general	Fundraising and special events	5	Sub-total	Total	Year ended June 30, 2017
Personnel services costs:											 	
Administrative staff personnel		\$ 185,045	\$	42,462	\$ 227,507	\$	287,454	\$ 14,3	895 _{\$}	301,849	\$ 529,356	\$ 493,700
Instructional personnel		1,607,547		551,226	2,158,773						2,158,773	1,647,315
Non-instructional personnel		190,615_		31,834	 222,449		35,084			35,084	 257,533	 268,297
Total salaries and wages	6 47	1,983,207		625,522	2,608,729		322,538	14,3	395	336,933	2,945,662	2,409,312
	15											
Fringe benefits and payroll taxes	68	348,538		109,243	457,781		57,223	5,2	202	62,425	520,206	398,688
Retirement		47,100		14,763	61,863		7,733	70	2	8,435	70,298	44,188
Legal services		.,,					6,297	70	4	6,297	6,297	3,557
Accounting/Audit fees							15,500	_		15,500	15,500	15,100
Professional fees - other		76 246		21,423	97,669		71,101	-	593	72,694	170,363	147,597
Building and land rent		76,246 328,916		103,093	432,009		54,001	· ·	010	58,911	490,920	490,920
Repairs and maintenance		87,119		27,306	114,425		14,303	1,3	301	15,604	130,029	150,633
Insurance		19,753		6,191	25,944		3,243	29	5	3,538	29,482	38,779
Utilities					45,371		5,671	51		6,187	51,558	28,096
Supplies and materials		160,612		28,239	188,851		1,588	14		1,732	190,583	207,511
Non-capitalized equipment and furnishings		3,295		ŕ	4,150					373	4,523	7,845
Professional development		34,544 22,873	10,827	85500	27,675		342 6,687	31 10	7	373 6,794	34,469	27,119
Student and staff recruitment		34,544 22,873 117,000	10,827	\$55 4.802 22,060	139,060		2,826			3,083	142,143	68,731
Information technology		103,240		32,359	135,599		16,950	25	⁵ 41	18,491	154,090	168,983
Food service				305	2 132						2,132	2,587
Student services		1282,742		21,318	2,132 143,460		1,041			1,136	144,596	142,062
Office expenses		76 593		24,007	100,600		12,575	19,5	243	13,718	114,318	98,166
Depreciation and amortization		76,593 112,374		35,221	147,595		18,449	1,0	577	20,126	167,721	137,160
Other					 12,143		1.518	02		2,443	 14,586	 16,819
		\$ 3,654,624	\$	2,898 1,090,432	\$ 4,745,056	\$	619,586	\$ 34,8	334 s	654,420	\$ 5,399,476	\$ 4,603,853

STATEMENT OF CASH FLOWS

YEAR ENDED JUNE 30, 2018 (With Comparative Totals for 2017)

		e 30,		
		2018		2017
<u>CASH FLOWS - OPERATING ACTIVITIES</u>		_		
Change in net assets	\$	(395,223)	\$	320,772
Adjustments to reconcile change in net assets to net cash				
(used for) provided from operating activities:				
Depreciation and amortization		167,721		137,160
Changes in certain assets and liabilities affecting operations:				
Grants and other receivables		78,116		3,693
Prepaid expenses and other current assets		402		(70,327)
Accounts payable and accrued expenses		(37,971)		351
Accrued payroll and benefits		22,749		55,881
Deferred revenue		(138,018)		(43,206)
Deferred lease liability		30,920		171,720
NET CASH (USED FOR) PROVIDED FROM				
OPERATING ACTIVITIES		(271,304)		576,044
CASH FLOWS - INVESTING ACTIVITIES				
Purchases of property and equipment		(52,520)		(556,424)
Change in cash in escrow		-		(25,000)
NET CASH USED FOR	_			
INVESTING ACTIVITIES		(52,520)		(581,424)
				, , ,
CASH FLOWS- FINANCING ACTIVITIES				
Borrowings on line of credit		150,000		-
Repayments on line of credit		(150,000)		-
Borrowings from a related party		50,000		-
Repayments to a related party		(50,000)		-
Borrowings on long-term debt		-		-
Repayments on long-term debt		(57,805)		(95,337)
NET CASH USED FOR		•		
FINANCING ACTIVITIES		(57,805)		(95,337)
			-	
NET DECREASE IN CASH		(381,629)		(100,717)
		(551,625)		(100,717)
Cash at beginning of year		409,367		510,084
CASH AT END OF YEAR	\$	27,738	\$	409,367
CASILAT END OF TEAK	Ψ	21,130	Ψ	707,307
CLIDDLEMENTAL DISCLOSLIDE OF CASH FLOW INFORMATION				
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION Cook paid during the year for interest	\$	10,646	\$	12,416
Cash paid during the year for interest	Ф	10,040	Ф	14,410

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2018 (With Comparative totals for 2017)

NOTE A: THE CHARTER SCHOOL AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Charter School

Vertus Charter School (the "Charter School") is an educational corporation that operates as a charter school in Rochester, New York. On December 17, 2013 the Board of Regents of the University of the State of New York granted the Charter School a provisional charter valid for a term of five years and renewable upon expiration.

Financial Statement presentation

The financial statements of the Charter School have been prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America (GAAP). The Charter School reports information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets and permanently restricted net assets.

These classes of net assets are defined as follows:

<u>Permanently restricted</u> – Net assets resulting from contributions and other inflows of assets whose use by the Charter School is limited by donor-imposed stipulations that neither expire by passage of time nor can be fulfilled or otherwise removed by actions of the Charter School. The Charter School had no permanently restricted net assets at June 30, 2018 or 2017.

<u>Temporarily restricted</u> – Net assets resulting from contributions and other inflows of assets whose use by the Charter School is limited by donor-imposed stipulations that either expire by passage of time or can be fulfilled and removed by actions of the Charter School pursuant to those stipulations. The Charter School had \$8,083 and \$129,520 of temporarily restricted net assets at June 30, 2018 and 2017, respectively.

<u>Unrestricted</u> – The net assets over which the Governing Board has discretionary control to use in carrying on the Charter School's operations in accordance with the guidelines established by the Charter School. The Board may designate portions of the current unrestricted net assets for specific purposes, projects or investment.

Revenue and support recognition

Revenue from state and local governments resulting from the Charter School's charter status and based on the number of students enrolled is recorded when services are performed in accordance with the charter agreement.

Revenue from federal, state and local government grants and contracts are recorded by the Charter School when qualifying expenditures are incurred and billable.

NOTES TO FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2018 (With Comparative totals for 2017)

NOTE A: THE CHARTER SCHOOL AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Cont'd

Contributions

Contributions received are recorded as unrestricted, temporarily or permanently restricted support depending on the existence of any donor restrictions. A contribution that is received and expended in the same year for a specific purpose is classified as unrestricted revenue.

Contributions are recorded as restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities and changes in net assets as net assets released from restrictions.

Cash

Cash balances are maintained at financial institutions located in Rochester, New York and are insured by the Federal Deposit Insurance Corporation up to \$250,000 at each institution. In the normal course of business, the cash account balances at any given time may exceed insured limits. However, the Charter School has not experienced any losses in such accounts and does not believe it is exposed to significant risk in cash.

Cash in escrow

The Charter School maintains cash in an escrow account in accordance with the terms of its charter agreement.

Grants and other receivables

Grants and other receivables are stated at the amount management expects to collect from outstanding balances. Management provides for probable uncollectible amounts based on its assessment of the current status of individual receivables from grants, agencies and others. Balances that are still outstanding after management has used reasonable collection efforts are written off against the allowance for doubtful accounts. There was no allowance for doubtful accounts at June 30, 2018 and 2017.

Property and equipment

Property and equipment are recorded at cost. Depreciation and amortization are computed using the straight-line method on a basis considered adequate to depreciate the assets over their estimated useful lives, which range from two to ten years.

Deferred lease liability

The Charter School leases its facility. The lease contains pre-determined fixed escalations of the base rent. In accordance with GAAP, the Charter School recognizes the related rent expense on a straight-line basis and records the difference between the recognized rental expense and the amounts payable under the lease as a deferred lease liability.

Marketing costs

The Charter School expenses marketing costs as they are incurred. Total marketing and recruiting costs were \$142,143 and \$68,731 for the years ended June 30, 2018 and 2017, respectively.

NOTES TO FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2018 (With Comparative totals for 2017)

NOTE A: THE CHARTER SCHOOL AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Cont'd

Deferred revenue

The Charter School records grant revenue as deferred revenue until it is expended for the purpose of the grant, at which time it is recognized as revenue.

Contributed services

The Charter School receives contributed services from volunteers to develop its academic program and to serve on the Board of Trustees. These services are not valued in the financial statements because they do not require "specialized skills" and would typically not be purchased if they were not contributed. The Charter School receives transportation services and food supplies from local school districts. The Charter School was unable to determine a value for these services.

The Charter School received contributed legal and recruitment services which were valued at \$1,000 for the year ended June 30, 2017. There were no contributed legal and recruitment services received for the year ended June 30, 2018.

Tax exempt status

The Charter School is a tax-exempt organization under section 501(c)(3) of the Internal Revenue Code and applicable state regulations and, accordingly, is exempt from federal and state taxes on income.

The Charter School files Form 990 tax returns in the U.S. federal jurisdiction. The tax returns for the years ended June 30, 2015 through June 30, 2018 are still subject to potential audit by the IRS. Management of the Charter School believes it has no material uncertain tax positions and, accordingly it will not recognize any liability for unrecognized tax benefits.

Line of Credit

The Charter School has a line of credit with a limit of \$150,000 with an interest rate of 1.50 points above the Prime Rate. The effective rate at June 30, 2018 was 6.5%. The Charter School had no outstanding balance as of June 30, 2018 and 2017. The line of credit is personally guaranteed by the Chief Executive Officer and a board member of the Charter School.

Use of estimates in the preparation of financial statements

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

NOTES TO FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2018 (With Comparative totals for 2017)

NOTE A: THE CHARTER SCHOOL AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Cont'd

Comparatives for year ended June 30, 2017

The financial statements include certain prior year summarized comparative information in total but not by net asset or functional classification. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the Charter School's financial statements for the year ended June 30, 2017, from which the summarized information was derived.

Subsequent events

The Charter School has conducted an evaluation of potential subsequent events occurring after the statement of financial position date through October 24, 2018, which is the date the financial statements are available to be issued. No subsequent events requiring disclosure were noted, except those as disclosed in Note K.

NOTE B: PROPERTY AND EQUIPMENT

Property and equipment consist of the following;

	June 30,					
		2018	2017			
Furniture and fixtures	\$	134,113	\$	134,113		
Computers and equipment		523,764		471,244		
Vehicles		33,673		33,673		
Leasehold improvements		437,819		437,819		
		1,129,369		1,076,849		
Less accumulated depreciation and amortization		480,021		312,300		
	\$	649,348	\$	764,549		

NOTES TO FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2018 (With Comparative totals for 2017)

NOTE C: SCHOOL FACILITY

On January 20, 2016 the Charter School entered into a lease at 21 Humboldt Street. The commencement date of the lease was July 1, 2016 and no rent was due prior to the commencement date. The lease agreement expires on June 30, 2026 with options to extend. The lease has escalating payments throughout the 10 year term. Rent for this lease is approximately \$38,300 per month. Rent expense incurred under this lease agreement was approximately \$491,000 for the years ended June 30, 2018 and 2017. Total approximate square footage usage for this facility is 48,800.

The future payments on this agreement are as follows:

Year ending June 30,	 Amount
2019	\$ 480,000
2020	480,000
2021	485,000
2022	531,000
2023	536,000
Thereafter	 1,618,000
	\$ 4,130,000

NOTE D: OPERATING LEASE

The Charter School entered into a non-cancelable lease agreement for office equipment commencing July 2016. The lease agreement expires on June 2020. Monthly lease payments are \$524 along with monthly per copy costs billed by the vendor at the end of the month. Total costs under this agreement were approximately \$29,600 for the year ended June 30, 2018 and \$26,800 for the year ended June 30, 2017.

The future payments on this agreement are as follows:

Year ending June 30,	 mount
2019	\$ 6,288
2020	 6,288
	\$ 12,576

NOTES TO FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2018 (With Comparative totals for 2017)

NOTE E: LONG-TERM DEBT

Long-term debt is summarized as follows:

	June 30,				
		2018		2017	
Note payable to a financial institution with monthly payments of \$5,563, including interest at 4.22%. The note is payable in full April 2021. This loan is personally guaranteed by a member of the					
community.	\$	177,704	\$	235,509	
		177,704		235,509	
Less: current portion		60,319		57,795	
	\$	117,385	\$	177,714	

The aggregate maturities of the long term debt are as follows:

Year ending June 30,		<u>Amount</u>		
2019	\$	60,319		
2020		62,953		
2021		54,432		
	\$	177,704		

NOTE F: CONTINGENCY

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

NOTE G: CONCENTRATIONS

At June 30, 2018 and 2017, approximately 77% and 25% of grants and other receivables are due from the federal government relating to certain grants, respectively. At June 30, 2018 and 2017, approximately 15% and 72% of grants and other receivables are due from the state government relating to per-pupil revenue, respectively.

For the years ended June 30, 2018 and 2017, approximately 89% and 82% of total operating revenue and support came from per-pupil funding provided by New York State, respectively. The per-pupil rate is set annually by the State based on the school district in which the Charter School's students are located.

NOTES TO FINANCIAL STATEMENTS, Cont'd

JUNE 30, 2018 (With Comparative totals for 2017)

NOTE H: RETIREMENT PLAN

The Charter School sponsors a 401(k) retirement plan (the "Plan") for its employees. The Plan allows for the Charter School to make discretionary contributions to the Plan. The Charter School contributed \$70,298 and \$44,188 to the Plan for the years ended June 30, 2018 and 2017, respectively.

NOTE I: TEMPORARILY RESTRICTED NET ASSETS

Temporarily restricted net assets consist of the following:

	June 30,			
	2018		2017	
E-Nable Summer Program	\$	4,240	\$	23,263
O'Shae Imes Donor Advised Fund		2,185		-
Staff Curiosity Scholarship Program		1,658		-
College tour		-		5,000
Fiscal 2018 general support		-		100,000
Other restrictions		<u> </u>		1,257
	\$	8,083	\$	129,520

NOTE J: RELATED PARTY

During the year ended June 30, 2018, the Charter School entered into a short term, non-interest bearing note payable due to a board member in the amount of \$50,000. The balance was paid in full as of June 30, 2018.

NOTE K: SUBSEQUENT EVENT

In August 2018, the New York State Education Department (NYSED) notified the Charter School that it had over-allocated \$30,052 in Title IIA funding to the Charter School for the year ended June 30, 2018. NYSED will reduce the Charter School's Title IIA funding for a period of up to five years to recoup the over-allocated funding. The Charter School has not accounted for this over-allocated funding as a liability as of June 30, 2018.

NOTE L: RENEWAL PROCESS

The Charter School is currently in the process of renewing its charter as granted by the New York State Board of Regents. The Charter currently expires June 30, 2019. The renewal process includes review by New York State Education Department (NYSED) of various operational and governance aspects, including fiscal health and internal controls, board governance, and academic performance. The Charter School has submitted its application for renewal. Upon review of the application and results, NYSED will determine if the charter should be renewed and if so, for how long. Successful charter renewals can range from one to five years. At this time, management of the Charter School expects the charter to be renewed.

REPORT REQUIRED BY GOVERNMENT AUDITING STANDARDS

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

Board of Trustees Vertus Charter School

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Vertus Charter School, which comprise the statement of financial position as of June 30, 2018 and the related statements of activities and changes in net assets, functional expenses and cash flows for year then ended, and the related notes to the financial statements, and have issued our report thereon dated October 24, 2018.

Internal Control over Financial Reporting

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

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

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

Compliance and Other Matters

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

We noted certain matters that we have reported to management of Vertus Charter School in a separate letter dated October 24, 2018.

Purpose of This Report

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

Mengel, Metzger, Barn & Co. LLP

Rochester, New York October 24, 2018



School Name:	Vertus Charter School
Date (Report is due Nov. 1):	November 1, 2018
Primary District of Location (If NYC select NYC DOE):	Rochester City School District
If located in NYC DOE select CSD:	-
School Fiscal Contact Name:	Jason Trzeciak
School Fiscal Contact Email:	
School Fiscal Contact Phone:	
School Audit Firm Name:	Mengel, Metzger, Barr & Co.
School Audit Contact Name:	Caitlin Langmead
School Audit Contact Email:	
School Audit Contact Phone:	
Audit Period:	2017-18
Prior Year:	2016-17

The following items are required to be included:

- 1.) The independent auditor's report on financial statements and notes.
- 2.) Excel template file containing the Financial Position, Statement of Activities, Cash Flow and Functional Expenses worksheets.
- 3.) Reports on internal controls over financial reporting and on compliance.

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

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

Vertus Charter School Statement of Financial Position as of June 30

		2018	2017	
CURRENT ASSETS				
Cash and cash equivalents Grants and contracts receivable Accounts receivables	\$	27,738 95,461	\$ 409,367 173,577	
Prepaid Expenses Contributions and other receivables Other current assets		85,103 - -	85,505 - -	
TOTAL CURRENT ASSETS		208,302	668,449	
NON-CURRENT ASSETS				
Property, Building and Equipment, net Restricted Cash Security Deposits Other Nan Gurrent Assets	\$	649,348 75,000 -	\$ 764,549 75,000	
Other Non-Current Assets TOTAL NON-CURRENT		724,348	= 839,549	
TOTAL ASSETS		932,650	1,507,998	
CURRENT LIABILITIES Accounts payable and accrued expenses Accrued payroll, payroll taxes and benefits Current Portion of Loan Payable Due to Related Parties Refundable Advances	\$	114,740 133,878 60,319	\$ 152,711 111,129 57,795	
Deferred Revenue		47,718	185,736	
Other Current Liabilities TOTAL CURRENT		356,655	507,371	
LONG-TERM LIABILITIES				
Loan Payable; Due in More than One Year Deferred Rent Due to Related Party Other Long-Term Liabilities	\$	117,385 202,640 -	\$ 177,714 171,720 -	
TOTAL LONG-TERM		320,025	349,434	
TOTAL LIABILITIES		676,680	856,805	

TOTAL LIABILITIES AND NET ASSETS	 932,650	1	1,507,998
TOTAL NET ASSETS	255,970		<u>651,193</u>
Permanently restricted	Ξ		Ξ
Temporarily restricted	8,083		129,520
Unrestricted	\$ 247,887	\$	521,673
NET ASSETS			

Vertus Charter School Statement of Activities as of June 30

		2018		2017		
	Unrestricted	Temporarily Restricted	Total	Total		
OPERATING REVENUE						
State and Local Per Pupil Revenue - Reg. Ed State and Local Per Pupil Revenue - SPED	\$ 3,647,141 803,425	\$ -	\$ 3,647,141 803,425	\$ 3,310,359 727,764		
State and Local Per Pupil Facilities Revenue Federal Grants	283,596	-	283,596	424,665		
State and City Grants Other Operating Income	-	-	-	-		
Food Service/Child Nutrition Program	=	=	Ξ.	Ξ.		
TOTAL OPERATING REVENUE	4,734,162	-	4,734,162	4,462,788		
EXPENSES						
Program Services						
Regular Education	\$ 3,654,624	\$ -	\$ 3,654,624	\$ 2,863,373		
Special Education	1,090,432	-	1,090,432	1,083,781		
Other Programs	=	-		=		
Total Program Services	4,745,056	-	4,745,056	3,947,154		
Management and general	619,586	-	619,586	616,217		
Fundraising	34,834	<u>-</u>	34,834	40,482		
TOTAL EXPENSES	5,399,476	-	5,399,476	4,603,853		
SURPLUS / (DEFICIT) FROM OPERATIONS	(665,314)	-	(665,314)	(141,065)		
SUPPORT AND OTHER REVENUE						
Interest and Other Income	\$ 30	*	\$ 30	\$ 25		
Contributions and Grants	181,761	71,343	253,104	453,278		
Fundraising Support	16,957	-	16,957	7,483		
Investments	-	-	-	-		
Donated Services	-	-	-	1,000		
Other Support and Revenue		Ξ	Ξ.	<u>50</u>		
TOTAL SUPPORT AND OTHER REVENUE	198,748	71,343	270,091	461,837		
Net Assets Released from Restrictions / Loss on Disposal	\$ 192,780	\$ (192,780) \$ -	\$ -		
CHANGE IN NET ASSETS	(273,786)	(121,437	(395,223)	320,772		
NET ASSETS - BEGINNING OF YEAR	\$ 521,673	\$ 129,520	\$ 651,193	\$ 330,421		
PRIOR YEAR/PERIOD ADJUSTMENTS	=	=	<u> </u>	<u>-</u>		

NET ASSETS - END OF YEAR

<u>247,887 \$ 8,083 \$ 255,970 \$ 651,193</u>

Vertus Charter School Statement of Cash Flows

as of June 30

	2018		2017
CASH FLOWS - OPERATING ACTIVITIES			
Increase (decrease) in net assets	\$	(395,223)	\$ 320,772
Revenues from School Districts		•	-
Accounts Receivable		-	-
Due from School Districts		-	-
Depreciation		167,721	137,160
Grants Receivable		78,116	3,693
Due from NYS		-	-
Grant revenues		-	-
Prepaid Expenses		402	(70,327)
Accounts Payable		(37,971)	351
Accrued Expenses		· · · · · ·	-
Accrued Liabilities		22,749	55,881
Contributions and fund-raising activities		-	-
Miscellaneous sources		-	-
Deferred Revenue		(138,018)	(43,206)
Interest payments		-	· -
Other		30,920	171,720
20		-	-
NET CASH PROVIDED FROM OPERATING ACTIVITIES	\$	(271,304)	\$ 576,044
CASH FLOWS - INVESTING ACTIVITIES	\$		\$
Purchase of equipment		(52,520)	(556,424)
Other		-	(25,000)
NET CASH PROVIDED FROM INVESTING ACTIVITIES	\$	(52,520)	\$ (581,424)
CASH FLOWS - FINANCING ACTIVITIES	\$		\$
Principal payments on long-term debt Other		(57,805)	(95,337)
NET CASH PROVIDED FROM FINANCING ACTIVITIES	\$	(57,805)	\$ (95,337)
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS	\$	(381,629)	\$ (100,717)
Cash at beginning of year		409,367	510,084
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$	27,738	\$ 409,367

Vertus Charter School Statement of Functional Expenses as of June 30

		2018						
			Program	Services		Sı	upporting Service	es
	No. of Positions	Regular Education	Special Education	Other Education	Total	Fundraising	Management and General	Total
Personnel Services Costs		\$	\$	\$	\$	\$	\$	\$
Administrative Staff Personnel	6.00	185,045	42,462	-	227,507	14,395	287,454	301,849
Instructional Personnel	47.00	1,607,547	551,226	-	2,158,773	-	-	-
Non-Instructional Personnel	15.00	190,615	31,834	-	222,449	-	35,084	35,084
Total Salaries and Staff	68.00	1,983,207	625,522	-	2,608,729	14,395	322,538	336,933
Fringe Benefits & Payroll Taxes		348,538	109,243	-	457,781	-	-	-
Retirement		47,100	14,763	-	61,863	5,202	57,223	62,425
Management Company Fees		-	-	-	-	702	7,733	8,435
Legal Service		-	-	-	-	-	6,297	6,297
Accounting / Audit Services		-	-	-	-	-	15,500	15,500
Other Purchased / Professional /		76,246	21,423	-	97,669	1,593	71,101	72,694
Consulting Services								
Building and Land Rent / Lease		328,916	103,093	-	432,009	4,910	54,001	58,911
Repairs & Maintenance		87,119	27,306	-	114,425	1,301	14,303	15,604
Insurance		19,753	6,191	-	25,944	295	3,243	3,538
Utilities		34,544	10,827	-	45,371	516	5,671	6,187
Supplies / Materials		160,612	28,239	-	188,851	144	1,588	1,732
Equipment / Furnishings		3,295	855	-	4,150	31	342	373
Staff Development		22,873	4,802	-	27,675	107	6,687	6,794
Marketing / Recruitment		117,000	22,060	-	139,060	257	2,826	3,083
Technology		103,240	32,359	-	135,599	1,541	16,950	18,491
Food Service		1,827	305	-	2,132	-	-	-
Student Services		122,142	21,318	-	143,460	95	1,041	1,136
Office Expense		76,593	24,007	-	100,600	1,143	12,575	13,718
Depreciation		112,374	35,221	-	147,595	1,677	18,449	20,126
OTHER		<u>9,245</u>	<u>2,898</u>	Ξ	12,143	<u>925</u>	<u>1,518</u>	<u>2,443</u>
Total Expenses		\$ 3,654,624	\$ 1,090,432	\$ -	\$ 4,745,056	\$ 34,834	\$ 619,586	\$ 654,420

Total \$ 529,356 2,158,773 257,533 268,297 2,945,662 457,781 398,688 124,288 44,188 8,435 6,297 3,557 15,500 170,363 147,597 490,920 490,920 130,029 150,633 29,482 38,779 51,558 28,096 190,583 29,482 38,779 51,558 28,096 190,583 29,482 38,779 51,558 28,096 190,583 29,482 38,779 51,558 28,096 190,583 29,482 38,779 51,558 28,096 190,583 29,482 38,779 51,558 28,096 190,583 207,511 4,523 7,845 34,469 27,119 142,143 68,731 154,090 168,983 2,132 2,587 144,596 142,062 114,318 98,166 167,721 137,160 14,586		
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2,158,773 1,647,315 257,533 268,297 2,945,662 2,409,312 457,781 398,688 124,288 44,188 8,435 42,97 6,297 3,557 15,500 15,100 170,363 147,597 490,920 490,920 130,029 150,633 29,482 38,779 51,558 28,096 190,583 207,511 4,523 7,845 34,469 27,119 142,143 68,731 154,090 168,983 2,132 2,587 144,596 142,062 114,318 98,166 167,721 137,160 14,586 16,819		
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15,500 15,100 170,363 147,597 490,920 490,920 130,029 150,633 29,482 38,779 51,558 28,096 190,583 207,511 4,523 7,845 34,469 27,119 142,143 68,731 154,090 168,983 2,132 2,587 144,596 142,062 114,318 98,166 167,721 137,160 14,586 16,819	,	
170,363 147,597 490,920 490,920 130,029 150,633 29,482 38,779 51,558 28,096 190,583 207,511 4,523 7,845 34,469 27,119 142,143 68,731 154,090 168,983 2,132 2,587 144,596 142,062 114,318 98,166 167,721 137,160 14,586 16,819	6,297	3,557
490,920 490,920 130,029 150,633 29,482 38,779 51,558 28,096 190,583 207,511 4,523 7,845 34,469 27,119 142,143 68,731 154,090 168,983 2,132 2,587 144,596 142,062 114,318 98,166 167,721 137,160 14,586 16,819	15,500	15,100
130,029 150,633 29,482 38,779 51,558 28,096 190,583 207,511 4,523 7,845 34,469 27,119 142,143 68,731 154,090 168,983 2,132 2,587 144,596 142,062 114,318 98,166 167,721 137,160 14,586 16,819	170,363	147,597
130,029 150,633 29,482 38,779 51,558 28,096 190,583 207,511 4,523 7,845 34,469 27,119 142,143 68,731 154,090 168,983 2,132 2,587 144,596 142,062 114,318 98,166 167,721 137,160 14,586 16,819		
29,482 38,779 51,558 28,096 190,583 207,511 4,523 7,845 34,469 27,119 142,143 68,731 154,090 168,983 2,132 2,587 144,596 142,062 114,318 98,166 167,721 137,160 14,586 16,819	490,920	490,920
51,558 28,096 190,583 207,511 4,523 7,845 34,469 27,119 142,143 68,731 154,090 168,983 2,132 2,587 144,596 142,062 114,318 98,166 167,721 137,160 14,586 16,819	130,029	150,633
190,583 207,511 4,523 7,845 34,469 27,119 142,143 68,731 154,090 168,983 2,132 2,587 144,596 142,062 114,318 98,166 167,721 137,160 14,586 16,819	29,482	38,779
4,5237,84534,46927,119142,14368,731154,090168,9832,1322,587144,596142,062114,31898,166167,721137,16014,58616,819	51,558	28,096
34,469 27,119 142,143 68,731 154,090 168,983 2,132 2,587 144,596 142,062 114,318 98,166 167,721 137,160 14,586 16,819	190,583	207,511
142,143 68,731 154,090 168,983 2,132 2,587 144,596 142,062 114,318 98,166 167,721 137,160 14,586 16,819	4,523	7,845
154,090 168,983 2,132 2,587 144,596 142,062 114,318 98,166 167,721 137,160 14,586 16,819	34,469	27,119
2,132 2,587 144,596 142,062 114,318 98,166 167,721 137,160 14,586 16,819	142,143	68,731
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114,318 98,166 167,721 137,160 14,586 16,819	•	
167,721 137,160 14,586 16,819	,	
<u>14,586</u> <u>16,819</u>	•	,
	•	•
\$ 5,399,476 \$ 4,603,853	\$ 5,399,476	\$ 4,603,853



Entry 5c Additional Financial Docs

Last updated: 10/26/2018

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

Section Heading

1. Management Letter

https://nysed-cso-reports.fluidreview.com/resp/20075317/8mMlunnVv3/

Explanation for not uploading the Management Letter.

(No response)

2. Form 990

(No response)

Explanation for not uploading the Form 990.

Vertus' Form 990 is not yet complete

3. Federal Single Audit

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

(No response)

Explanation for not uploading the Federal Single Audit.

Vertus is not required to have a Federal Single Audit as revenue from Federal sources is less than the threshold

4. CSP Agreed Upon Procedure Report

(No response)

Explanation for not uploading the procedure report.

Vertus is no longer eligible for the CSP Grant

5. Evidence of Required Escrow Account

https://nysed-cso-reports.fluidreview.com/resp/20075317/pN6H0Nalce/

Explanation for not uploading (No response)

the Escrow evidence.

6. Corrective Action Plan

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

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

https://nysed-cso-reports.fluidreview.com/resp/20075317/JDKdnGTC4H/

Explanation for not uploading (No response) the Corrective Action Plan.



Tel (585) 747-8911 Fax (585) 254-1251

Mengel, Metzger, Barr & Co., LLP Certified Public Accountants 100 Chestnut Street, Suite 1200 Rochester, New York 14604

This representation letter is provided in connection with your audits of the financial statements of Vertus Charter School, which comprises the statements of financial position as of June 30, 2018 and 2017, and the related statements of activities and changes in net assets, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements, for the purpose of expressing an opinion on whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in the light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is monetarily small in amount could be considered material as a result of qualitative factors.

We confirm that to the best of our knowledge and belief, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves as of the date of this letter.

Financial Statements

- We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated May 10, 2018 for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP.
- We acknowledge our responsibility for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.
- We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
- Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
- Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of U.S. GAAP.
- All events subsequent to the date of the financial statements and for which U.S. GAAP requires adjustment or disclosure have been adjusted or disclosed.
- The effects of all known actual or possible litigation and claims have been accounted for and disclosed in accordance with U.S. GAAP.



Tel (585) 747-8911 Fax (585) 254-1251

- We have complied with all contractual agreements, grants, and donor restrictions.
- We have maintained an appropriate composition of assets in amounts needed to comply with all donor restrictions.
- We have accurately presented the entity's position regarding taxation and tax-exempt status.
- The bases used for allocation of functional expenses are reasonable and appropriate.
- We have included in the financial statements all assets and liabilities under the entity's control.
- We have designed, implemented, and maintained adequate internal controls over the receipt and recording of contributions.
- Reclassifications between net asset classes are proper.
- The governing board's interpretations concerning whether laws place restrictions on net appreciation of donor-restricted endowments are reasonable and have been disclosed to you.
- Methods and significant assumptions used by management to determine fair values, their consistency in application, and the completeness and adequacy of fair value information for financial statement measurement and disclosure purposes are appropriate.
- We have reviewed the Organization's draft financial statements prepared by you based upon financial information we provided to you. We have reviewed all supporting schedules and accept full responsibility for the Organization's financial statements prepared in accordance with U.S. GAAP.

Information Provided

- We have provided you with:
 - Access to all information, of which we are aware that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, and other matters:
 - o Minutes of the meetings of the Board of Trustees and other committees, or summaries of actions of recent meetings for which minutes have not yet been prepared.
 - Additional information that you have requested from us for the purpose of the audit;
 and
 - O Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
- All transactions have been recorded in the accounting records and are reflected in the financial statements.
- We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
- We have no knowledge of any fraud or suspected fraud that affects the entity and involves:
 - o Management;
 - o Employees who have significant roles in internal control; or
 - Others when the fraud could have a material effect on the financial statements.
- We have no knowledge of any allegations of fraud, or suspected fraud, affecting the entity's financial statements communicated by employees, former employees, analysts, regulators, or others.



Tel (585) 747-8911 Fax (585) 254-1251

- We have no knowledge of any noncompliance or suspected noncompliance with laws and regulations whose effects should be considered when preparing financial statements.
- We are not aware of any pending or threatened litigation and claims whose effects should be considered when preparing the financial statements and we have not consulted legal counsel concerning litigation or claims.
- We have disclosed to you the identity of the entity's related parties and all the related party relationships and transactions of which we are aware.

Other Representations

- The entity has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral.
- We have considered the accounting and reporting requirements of FASB ASC 740-10. We believe there are no material liabilities (or reduction in amounts refundable) required for unrecognized tax benefits related to our tax positions, as defined and described in FASB ASC 740-10-20.

Very truly yours,

VERTUS CHARTER SCHOOL

Julie A. Locey, Principal

Jasøn E. Trzeolak, Chief Operating Officer



21 Humboldt Street Rochester, New York 14609

> Tel (585) 747-8911 Fax (585) 254-1251

October 26, 2018

Employee Bonuses:

Once approved by the School Leader/Principal, any employee bonuses paid out in the future will be approved by the Board of Trustees in compliance with Vertus' Financial Policies and Procedures. It will be the responsibility of the COO to bring the resolution to the Board prior to paying bonuses.

Birth Certificates:

Vertus Charter School makes every effort to obtain a birth certificate from every student, however in many cases the families do not possess a birth certificate nor a passport for their child. It will be the responsibility of the Enrollment Coordinator to continue to attempt to obtain a birth certificate or other form of identification for all of our students in the future.

FPP Recommendation:

Vertus Charter School issued 30 checks over \$20,000, one of which wasn't signed by a member of the Board of Trustees. Going forward, the COO will continue to implement this internal control in a more consistent manner.

Whenever possible, Packing Slips are checked to ensure proper delivery of ordered items and kept with the disbursement packet for the purchase. The Office Manager will continue to make every effort to associate Packing Slips with Invoices where applicable.

Pre-approvals for debit card purchases are obtained per Vertus' Financial Policies and Procedures, but occasionally an item is ordered prior to obtaining the necessary approval. We have implemented an electronic purchasing system that aids us in preventing this situation; the COO will continue to monitor the purchases and make every effort to ensure proper authorization is received ahead of time.

Thank you,

Jason Trzeciak Business Manager

0.00

\$75,000.00

FOR INQUIRIES CALL:



00 0 00172M NM 017

Ρ

ACCOUN	NT TYPE
M&T ADVANCED BU	ISINESS CHECKING
ACCOUNT NUMBER	STATEMENT PERIOD
	09/01/18 - 09/30/18
BEGINNING BALANCE	\$75,000.00
DEPOSITS & CREDITS	0.00
LESS CHECKS & DEBITS	0.00

LESS SERVICE CHARGES

ENDING BALANCE



VERTUS CHARTER SCHOOL ESCROW ACCOUNT

000007497 FIDS1548D01709281809 05 000000

21 HUMBOLDT ST **ROCHESTER NY 14609**

ACCOUNT ACTIVITY

POSTING DATE	TRANSACTION DESCRIPTION	DEPOSITS & OTHER CREDITS (+)	WITHDRAWALS & OTHER DEBITS (-)	DAILY BALANCE
09/01/2018	BEGINNING BALANCE			\$75,000.00
	NUMBER OF DEPOSITS/CHECKS PAID	0	0	

EFFECTIVE 11/29/18 ALL DEPOSITS TO INTEREST BEARING ACCOUNTS WILL BEGIN TO EARN INTEREST ON THE DAY THEY ARE CREDITED TO THE ACCOUNT, RATHER THAN WHEN THE FUNDS ARE AVAILABLE FOR WITHDRAWAL. ALSO, UNLESS AN EXCEPTION APPLIES, FUNDS FROM THE DEPOSIT OF CHECKS, EXCLUDING THOSE LISTED UNDER NEXT-DAY AVAILABILITY IN OUR AVAILABILITY DISCLOSURE FOR COMMERCIAL DEPOSIT ACCOUNTS, WILL BE MADE AVAILABLE NO LATER THAN THE 2ND BUSINESS DAY AFTER THE DAY OF DEPOSIT. HOW WE DETERMINE WHETHER SUCH CHECKS ARE AVAILABLE ON THE 1ST OR 2ND BUSINESS DAY WILL ALSO CHANGE. YOU MAY OBTAIN THE DETAILED AVAILABILITY SCHEDULE AT YOUR M&T BRANCH.



Entry 5d Financial Services Contact Information

Created: 07/28/2018 • Last updated: 10/26/2018

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

VERTUS CS (REGENTS)Section Heading

1. School Based Fiscal Contact Information

School Based Fiscal Contact	School Based Fiscal Contact	School Based Fiscal Contact
Name	Email	Phone
Jason Trzeciak		

2. Audit Firm Contact Information

School Audit Contact	School Audit Contact	School Audit Contact	Years Working With
Name	Email	Phone	This Audit Firm
Michelle Cain			

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

Firm Name	e Contact Person	Mailing Address	Email	Phone	Years with Firm
Charter School Business Managem	Collin Raymond ent				4

	PROJECT	ED BUDGET F	OR 2018-2019				
	July '	1, 2018 to June	30, 2019				
Please Note: The student enro	llment data is entered b			n row 155. This will	populate the data in		
		REGULAR	SPECIAL	OTHER	FUNDRAISING	MANAGEMENT &	TOTAL
	Total Revenue	EDUCATION	EDUCATION 1 004 520	1		GENERAL	5,94
	Total Expenses	4,882,089 3,544,344	1,061,539 1,777,250	-	22,025	552,818	5,89
	Net Income	1,337,745	(715,711)	-	(22,025)	(552,818)	4
Actual	Student Enrollment	260	65		, , ,	` ' '	
Total Paid	Student Enrollment	260	65				
		Р	ROGRAM SERVICES		SUPPORT	SERVICES	
		REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
REVENUE							
REVENUES FROM STATE SOURCES							
Per Pupil Revenue	CY Per Pupil Rate						
Rochester City School District	\$13,684.00	4,560,000	-	-	-	-	4,56
Churchville-Chili Central School District	\$11,420.00	-	-	-	-	-	
East Irondequoit Central School District	\$12,929.00	-	-	-	-	-	
Greece Central School District	\$12,252.00	-	-	-	-	-	
Rush-Henrietta Central School District	\$13,739.00	-	-	-	-	-	
Webster Central School District	\$12,379.00	4.560.000	-	-	-	-	4,56
		4,560,000					4,50
Special Education Revenue		-	884,000	-	-	-	88
Grants			00 1,000				
Stimulus		-	-	-	-	-	
Other		-	-	-	-	-	
Other State Revenue		-	-	-	-	-	
TOTAL REVENUE FROM STATE SOURCES		4,560,000	884,000				5,44
REVENUE FROM FEDERAL FUNDING							
IDEA Special Needs		-	70,176	-	-	-	7
Title I		198,825	66,275	-	-	-	26
Title Funding - Other		33,000	11,000	-	-	-	4
School Food Service (Free Lunch)		-	-	-	-	-	
Grants							
Charter School Program (CSP) Planning & Implementation		-	-	-	-	-	
Other		-	-	-	-	-	
Other Federal Revenue		15,264	5,088	-	-	-	2
TOTAL REVENUE FROM FEDERAL SOURCES		247,089	152,539				39
LOCAL and OTHER REVENUE							
Contributions and Donations, Fundraising		75,000	25,000	-	-	-	10
Erate Reimbursement		-	-	-	-	-	
Interest Income, Earnings on Investments,		-	-	-	-	-	
NYC-DYCD (Department of Youth and Community Developmt.)		-	-	-	-	-	
Food Service (Income from meals) Text Book		-	-	-	-	-	
Other Local Revenue		_				-	
TOTAL REVENUE FROM LOCAL and OTHER SOURCES		75,000	25,000				10
TOTAL REVENUE		4,882,089	1,061,539				5,94
EXPENSES							
ADMINISTRATIVE STAFF PERSONNEL COSTS	No. of Positions	7,000	7,000	-	2.025	4.050	
Executive Management	0.20	7,088 57,500	7,088 28,750	-	2,025	4,050 28,750	2
Instructional Management	1.00	07,000	20,750	-	-	20,750	11

	PROJECT	ED BUDGET F	OR 2018-2019				
	July	1, 2018 to June	e 30, 2019				
Please Note: The	student enrollment data is entered l			in row 155. This will	populate the data in		
		REGULAR	SPECIAL	OTHER	FUNDRAISING	MANAGEMENT &	TOTAL
		EDUCATION	EDUCATION			GENERAL	
	Total Revenue	4,882,089	1,061,539	-	22,025		5,943,6
	Total Expenses Net Income	3,544,344 1,337,745	1,777,250 (715,711)	-	(22,025)	552,818 (552,818)	5,896,4 47,7
	Actual Student Enrollment	260	65	-	(22,023)	(332,616)	41,
	Total Paid Student Enrollment	260	65				:
		F	PROGRAM SERVICES		SUPPORT	SERVICES	
		REGULAR	SPECIAL			MANAGEMENT &	
		EDUCATION	EDUCATION	OTHER	FUNDRAISING	GENERAL	TOTAL
Deans, Directors & Coordinators	4.00	146,148	48,716	-	-	-	194,
CFO / Director of Finance	1.00	8,500	8,500	-	-	68,000	85
Operation / Business Manager	-	-	-	-	-	-	
Administrative Staff	6.32	101,000	43,000	-	-	196,000	340
TOTAL ADMINISTRATIVE STAFF	13	320,236	136,054		2,025	296,800	755
INSTRUCTIONAL PERSONNEL COSTS							
Teachers - Regular	15.50	593,411	197,804	-	-	-	791
Teachers - SPED	7.00	-	337,440	-	-	-	337
Substitute Teachers	-	-	-	-	-	-	
Teaching Assistants	-	-	-	-	-	-	
Specialty Teachers	13.00	429,092	143,031	-	-	-	572
Aides	-	-	-	-	-	-	
Therapists & Counselors	-	-	-	-	-	-	
Other	18.00	570,810	190,270	-	-	-	761
TOTAL INSTRUCTIONAL	54	1,593,314	868,545				2,461
NON-INSTRUCTIONAL PERSONNEL COSTS							
Nurse	-	-	-	-	-		
Librarian	-	-	-	-	-	-	
Custodian	1.00	6,000	3,000	-	-	21,000	30
Security	-	-	-	-	-	-	
Other	-	-	-	-	-	-	
TOTAL NON-INSTRUCTIONAL	1	6,000	3,000			21,000	30
SUBTOTAL PERSONNEL SERVICE COSTS	67	1,919,549	1,007,598		2,025	317,800	3,246
PAYROLL TAXES AND BENEFITS							
Payroll Taxes		163,902	86,118	-	-	27,780	277
Fringe / Employee Benefits		186,735	98,115	-	-	31,650	316
Retirement / Pension		41,300	21,700	-	-	7,000	70
TOTAL PAYROLL TAXES AND BENEFITS		391,937	205,933			66,430	664
TOTAL PERSONNEL SERVICE COSTS		2,311,486	1,213,531		2,025	384,230	3,911
CONTRACTED SERVICES							
Accounting / Audit		-	-	-	-	16,000	16
Legal		5,900	3,100	-	•	1,000	10
Management Company Fee		-	-	-	-	-	
Nurse Services		-	-	-	-	-	
Food Service / School Lunch		-	-	-	-	-	
Payroll Services		-	-	-	•	6,000	6
Special Ed Services		-	-	-	•	-	
Titlement Services (i.e. Title I)		-	-	-	-	-	
Other Purchased / Professional / Consulting		56,050	29,450	-	10,000	24,500	120
TOTAL CONTRACTED SERVICES		61,950	32,550		10,000	47,500	152,

PROJECTED BUDGET FOR 2018-2019

July 1, 2018 to June 30, 2019

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

Total Revenue
Total Expenses
Net Income
Actual Student Enrollment

Total Paid Student Enrollment

	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
- 1	4,882,089	1,061,539	-	-	-	5,943,628
	3,544,344	1,777,250	-	22,025	552,818	5,896,437
	1,337,745	(715,711)	-	(22,025)	(552,818)	47,190
	260	65				-
ı	260	65				325

REGULAR SPECIAL MANAGEMENT &			PROGRAM SERVICES		SUPPORT SERVICES		
SCHOOL OPERATIONS SCHOOL OPERATION SCHOOL OPERATION SCHOOL OPERATIONS SCHOOL OPERATION SCHOOL OPERATION & MAINTENANCE SCHOOL OPERATION & SCHOOL OPERATION & MAINTENANCE SCHOOL OPERATION & SCHOOL OPERATION & MAINTENANCE SCHOOL OPERATION & MAINTENANCE SCHOOL OPERATION & SCHOOL OPERATION & S				•	SUFFORT		
School OPERATIONS South Expenses - -							
1.500 Classroom / Teaching Supplies & Materials 1.500		EDUCATION	EDUCATION	OTHER	FUNDRAISING	GENERAL	TOTAL
Classroom / Teaching Supplies & Materials 174,375 58,125 - - -	SCHOOL OPERATIONS						
Special Ed Supplies & Materials	Board Expenses	-	-	-	-	1,500	1,5
Fechbooks / Workbooks	Classroom / Teaching Supplies & Materials	174,375	58,125	-	-	-	232,5
Supplies & Materials other	Special Ed Supplies & Materials	-	-	-	-	-	
Equipment / Furniture 20,790 7,810 - 600	Textbooks / Workbooks	6,000	2,000	-	-	-	8,0
Technology	Supplies & Materials other	63,589	21,196	-	-	-	84,7
Student Testing & Assessment	Equipment / Furniture	20,790	7,610	-	-	600	29,0
Student Testing & Assessment	Telephone	21,830	11,470	-	-	3,200	36,5
Field Trips	Technology	64,310	33,790	-	-	8,900	107,0
Field Trips	Student Testing & Assessment	4,500	1,500	-	-	-	6,0
Student Services - other 26,250 8,750 - - - -		11,250	3,750	-	-	-	15,0
Student Services - other	Transportation (student)	48,750	16,250	-	-		65,0
Staff Development Staff Recruitment Staf		26,250	8,750	-	-	-	35,0
Staff Recruitment Marketing 8,850		55,094	28,948	-	-	9,338	93,
Student Recruitment / Marketing S2,500 17,500	Staff Development	32,878	15,402	-	-	3,920	52,2
Student Recruitment / Marketing 52,500 17,500 - - - -	•	8,850	4,650	-	-	1,500	15,
School Meals / Lunch 2,625 875 - - - -	Student Recruitment / Marketing	52,500	17,500	-	-	-	70,0
Company	· ·		875	-	-	-	3,
Fundraising	Travel (Staff)	2,065	1,085	-	-	350	3,
Other 48,087 21,283 - - 2,430 FACILITY OPERATION & MAINTENANCE Insurance 33,630 17,670 - - 5,700 Janitorial 44,840 23,560 - - 7,600 Building and Land Rent / Lease 283,200 148,800 - - 48,000 Repairs & Maintenance 17,700 9,300 - - 3,000 Equipment / Furniture - - - - - Security 14,160 7,440 - - 2,400 Utilities 31,860 16,740 - - 5,400 FOTAL FACILITY OPERATION & MAINTENANCE 425,390 223,510 72,100 DESSOLUTION ESCROW & RESERVES / CONTIGENCY - <	, ,	-	-	-	10,000	-	10,0
TOTAL SCHOOL OPERATIONS	•	48,087	21,283	-	-	2,430	71,8
Insurance 33,630 17,670 - - 5,700		643,743	254,184		10,000	31,738	939,6
Insurance 33,630 17,670 - - 5,700	TACILITY OPERATION & MAINTENANCE						
A4,840 23,560 - - 7,600		22 620	17 670			5 700	57,0
Building and Land Rent / Lease 283,200 148,800 - - 48,000		,		-	-		76,
Repairs & Maintenance 17,700 9,300 - - 3,000 Equipment / Furniture -				-	-		480,0
Equipment / Furniture	•			-	-		30,
14,160	•	17,700	9,300	-	-	3,000	30,1
101,775 101,	• •	- 14.400	7.440	-	-	0.400	24,0
TOTAL FACILITY OPERATION & MAINTENANCE 425,390 223,510 72,100 DEPRECIATION & AMORTIZATION 101,775 53,475 - 17,250 DISSOLUTION ESCROW & RESERVES / CONTIGENCY	· · · · · · · · · · · · · · · · · · ·	-		-	-		24,0 54,0
DEPRECIATION & AMORTIZATION DISSOLUTION ESCROW & RESERVES / CONTIGENCY 101,775 53,475 17,250		·		-	-	-,	721,0
ISSOLUTION ESCROW & RESERVES / CONTIGENCY	OTAL FACILITY OPERATION & MAINTENANCE	425,390	223,510			72,100	121,
	DEPRECIATION & AMORTIZATION	101,775	53,475	-	-	17,250	172,
TOTAL EXPENSES 3,544,344 1,777,250 22,025 552,818	DISSOLUTION ESCROW & RESERVES / CONTIGENCY	-	-	-	-	-	
	OTAL EXPENSES	3,544,344	1,777,250		22,025	552,818	5,896,4
IET INCOME 1,337,745 (715,711) - (22,025) (552,818)	IET INCOME	1,337,745	(715,711)		(22.025)	(552.818)	47,

ENROLLMENT - *School Districts Are Linked To Above Entries*

Rochester City School District Churchville-Chili Central School District East Irondequoit Central School District Greece Central School District

REGULAR EDUCATION	SPECIAL EDUCATION	TOTAL ENROLLED
252	57	309
1	2	3
1	1	2
3	2	5

PROJECTED BUDGET FOR 2018-2019 July 1, 2018 to June 30, 2019 Please Note: The student enrollment data is entered below in the Enrollment Section beginning in row 155. This will populate the data in row 10. SPECIAL REGULAR **MANAGEMENT &** OTHER FUNDRAISING TOTAL GENERAL **EDUCATION EDUCATION** 5,943,628 **Total Revenue** 4,882,089 1,061,539 3,544,344 1,777,250 552,818 5,896,437 **Total Expenses** 22,025 47,190 Net Income 1,337,745 (715,711) (22,025) (552,818) 260 65 **Actual Student Enrollment Total Paid Student Enrollment** 325 PROGRAM SERVICES SUPPORT SERVICES REGULAR SPECIAL MANAGEMENT & **EDUCATION EDUCATION** OTHER FUNDRAISING GENERAL TOTAL Rush-Henrietta Central School District Webster Central School District 2 3 5 TOTAL ENROLLMENT 260 65 325 REVENUE PER PUPIL 18,795 16,331 **EXPENSES PER PUPIL** 13,645 27,342

Assumptions				
DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable				
Anticipate over 95% of General Education revenue from RCSD				
E-Rate				
List exact titles and staff FTE"s (Full time eqiuilivalent)				
CEO (FTE = 0.2)				
Principal (FTE = 1)				

Assumptions
DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable
Head Dean, 3 Deans (FTE=4)
CFO/COO (FTE=1)
Receptionist, Office Manager, IT Support Specialist, Facilities Manager, Bookkeeper
Teachers (FTE=15.5)
SPED Teachers (FTE=6), SPED Coordinator (FTE=1)
Teaching Fellow (FTE = 7), Career Program Manager (FTE = 1), Counselor (FTE = 2),
Teaching Fellow (FFE F), Garder Flogram Manager (FFE F), Godinellor (FFE E),
0 (575.40)
Preceptors (FTE=18)
Custodian (FTE=1)
Association and the state (OODM). Association of the state of the stat
Accounting consultants (CSBM), Annual audit related expenses
Curriculum development, bus drivers, operations/finance/data

Aation-
Assumptions
DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable
Cummar assains transportation not provided by districts Due superses
Summer session - transportation not provided by districts; Bus expenses
Conferences, school visits
Majority is provided by Rochester City School District
Includes College Tuition
Indiades sollege Talkion
-

<u>Assumptions</u>					
DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable					

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

Tre	Trustee Name: Byan D. Hickman							
	Name of Charter School Education Corporation (for an unmerged school, this is the Charter School Name): Vertus Charter School							
1.	List all positions held on the education corporation board (e.g., president, treasurer, parent representative).							
2.	Is the trustee an employee of any school operated by the Education Corporation?YesNo							
	If Yes , for each school, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.							
3.	Is the trustee an employee or agent of the management company or institutional partner of the charter school(s) governed by the Education Corporation?							
	Yes X No xyx							
	If Yes , for each school, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.							
4.	4. Identify each interest/transaction (and provide the requested information) that you or any of your immediate family members or any persons who live with you in your house have held or engaged in with the charter school(s) governed by the Education Corporation during the time you have served on the board, and in the six-month period prior to such service. If there has been no such financial interest or transaction, write None. Please note that if you answered Yes to Questions 2-4 above, you need not disclose again your employment status, salary, etc.							
1	Nature of Financial Interest/Transaction Nature of Financial Interest/Transaction Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion) Rame of person holding interest or engaging in transaction and relationship to yourself							

on going Please writ	personally gorrante "None" if applicat	Do not partruite	M&T Beigle -
1	a line of credit		Line To Sel dom drawn on

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

Organization conducting business with the school(s)	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school(s) and the nature of the interest	Steps Taken to Avoid Conflict of Interest
Please NoNE	_	ne" if applica	ble. Do not leave this sp	ace blank.

Bryan	D Hollenson	JULY 30, 2018
Signature		Date

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

Business Tele			
Business Add			
E-mail Addres			
Home Telepho			
Home Addres			

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

Tr	Trustee Name:						
	Evan	. A.	Galli	na			
Na the	Name of Charter School Education Corporation (for an unmerged school, this is the Charter School Name):						
	Vert	us High	Sa	hool			
1.	List all positi	ons held on th		on corporation board (e.g	ı., president, treasurer,		
2.	_	e an employee	e of any s	chool operated by the E	ducation Corporation?		
	If Yes , for ea	ich school, plea es, your salary	ase provid and your	e a description of the pos start date.	ition(s) you hold, your		
3.	Is the trusted partner of the	e charter schoo	e or agen l(s) gover	t of the management co ned by the Education Cor	mpany or institutional poration?		
	If Yes , for ea responsibilitie	ch school, plea es, your salary	se provide and your s	e a description of the posi start date.	tion(s) you hold, your		
	I. Identify each interest/transaction (and provide the requested information) that you or any of your immediate family members or any persons who live with you in your house have held or engaged in with the charter school(s) governed by the Education Corporation during the time you have served on the board, and in the six-month period prior to such service. If there has been no such financial interest or transaction, write None. Please note that if you answered Yes to Questions 2-4 above, you need not disclose again your employment status, salary, etc.						
D	ate(s)	Nature of F Interest/Tra		Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to yourself		

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

Organization conducting business with the school(s)	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school(s) and the nature of the interest	Steps Taken to Avoid Conflict of Interest
Please	write "No	re" if applica	ble. Do not leave this s _i	ace blank.
	MO,	VE		

Se- C	(. //a//).	7	30	118	
Signature	2	Date	,		

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

Business Tele			
Business Add			
E-mail Addres			
Home Telepho			
Home Address			

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

Organization conducting business with the school(s)	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school(s) and the nature of the interest	Steps Taken to Avoid Conflict of Interest
NONE	write "Noi	ne" if applica	ble. Do not leave this sp	ace blank.
Signature		1/2	Date 8/3	1/18

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

Business Teler

Business Addr

E-mail Address

Home Telephoi

Home Address

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

Trustee Name: STephen Jacobs						
	Siethen Jaso	<i>()></i>				
	ame of Charter School Education Corpo e Charter School Name):	oration (for an unmerg	jed school, this is			
	VENTUS HIGH	SCHOOL				
1.	List all positions held on the education parent representative).	corporation board (e.g. NCM Den	, president, treasurer,			
2.	Is the trustee an employee of any scho	ool operated by the Ed	lucation Corporation?			
	If Yes , for each school, please provide a responsibilities, your salary and your sta		ion(s) you hold, your			
3.	Is the trustee an employee or agent of partner of the charter school(s) governedYesNo					
	If Yes , for each school, please provide a responsibilities, your salary and your sta		ion(s) you hold, your			
4.	4. Identify each interest/transaction (and provide the requested information) that you or any of your immediate family members or any persons who live with you in your house have held or engaged in with the charter school(s) governed by the Education Corporation during the time you have served on the board, and in the six-month period prior to such service. If there has been no such financial interest or transaction, write None. Please note that if you answered Yes to Questions 2-4 above, you need not disclose again your employment status, salary, etc.					
I	Interest/Transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to yourself			

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

Tr	ustee Name:
Т	odd M. Oldham
	ame of Charter School Education Corporation (for an unmerged school, this is e Charter School Name):
<u>V</u>	ertus Charter School
1.	List all positions held on the education corporation board (e.g., president, treasurer, parent representative). Secretary (through 2016); none presently
2.	Is the trustee an employee of any school operated by the Education Corporation? YesX_No
	If Yes , for each school, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.
3.	Is the trustee an employee or agent of the management company or institutional partner of the charter school(s) governed by the Education Corporation? Yes _ X_No
	If Yes , for each school, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.
4.	Identify each interest/transaction (and provide the requested information) that you or any of your immediate family members or any persons who live with you in your house have held or engaged in with the charter school(s) governed by the Education Corporation during the time you have served on the board, and in the six-month period prior to such service. If there has been no such financial interest or transaction, write None . Please note that if you answered Yes to Questions 2-4 above, you need not disclose again your employment status, salary, etc.

Date(s)	Nature of Financial	Steps taken to avoid	Name of person
	Interest/Transaction	a conflict of interest,	holding interest or
		(e.g., did not vote,	engaging in
		did not participate in	transaction and
		discussion)	relationship to
			yourself

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

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

Organization conducting business with the school(s)	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school(s) and the nature of the interest	Steps Taken to Avoid Conflict of Interest
Pleas	e write "No	ne" if applica	ble. Do not leave this sp	ace blank.
		No	ne	-
	-	-		-

Total M. Oldhan	08/27/2018
Signature	Date

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

Business Tele		
Business Add		
E-mail Addres		
Home Telepho		
Home Address		

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

Ti	Trustee Name: MICHAEL P. MANDINA						
Na th	Name of Charter School Education Corporation (for an unmerged school, this is the Charter School Name):						
-							
1.	List all positions held or parent representative).	the education	n corporation board (e.g	., president, treasurer,			
2.	Is the trustee an emplo	yee of any so	chool operated by the E	ducation Corporation?			
	If Yes, for each school, presponsibilities, your sale	please provide ary and your s	e a description of the posi tart date.	ition(s) you hold, your			
3.	Is the trustee an emplo partner of the charter sci Yes _X_No	yee or agent nool(s) govern	of the management co led by the Education Cor	mpany or institutional poration?			
	If Yes , for each school, presponsibilities, your sale	lease provide ary and your s	a description of the posi tart date.	tion(s) you hold, your			
4.	4. Identify each interest/transaction (and provide the requested information) that you or any of your immediate family members or any persons who live with you in your house have held or engaged in with the charter school(s) governed by the Education Corporation during the time you have served on the board, and in the six-month period prior to such service. If there has been no such financial interest or transaction, write None. Please note that if you answered Yes to Questions 2-4 above, you need not disclose again your employment status, salary, etc.						
E		f Financial Transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to yourself			

Please writ	a "Mana" (Fa	م أم ضم علم سه	Danak	da a sa a a b		1. 1 1-
riease write	e wone ij a	ippiica pie.	Do not	reave th	is space	piank.
n/a	VE					
	0.16			1		

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

Organization conducting business with the school(s)	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school(s) and the nature of the interest		Steps Taken to Avoid Conflict of Interest	
Please	write "Noi	ne" if applica	ble. Do	not leave	this s	ace blank.
	n /					
100	NE		5			
	MA	IT TH		7-3	30 -	10
Signature			1	Date		

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

В	usiness Teleph
В	usiness Addres
E-	mail Address:
Н	ome Telephone
Н	ome Address:

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

Tr	ustee Name:					
Million	Victoria Van \	/oorhis				
	ame of Charter Sch is is the Charter Sc	ool Education Corporat hool Name):	ion (for an unmerged s	chool,		
	Vertus	Charter School				
1.	List all positions he parent representati	eld on the education corp ve). Mules	poration board (e.g., pres	sident, treasurer,		
2.	Is the trustee an e	employee of any school o	operated by the Educati	on Corporation?		
		nool, please provide a des ur salary and your start da) you hold, your		
3.	Is the trustee an epartner of the chartYesXNo	employee or agent of the er school(s) governed by	e management compan the Education Corporation	y or institutional on?		
	If Yes , for each sch responsibilities, you	nool, please provide a des ur salary and your start da	scription of the position(s)) you hold, your		
4.	Identify each interest/transaction (and provide the requested information) that you or any of your immediate family members or any persons who live with you in your house have held or engaged in with the charter school(s) governed by the Education Corporation during the time you have served on the board, and in the six-month period prior to such service. If there has been no such financial interest or transaction, write None. Please note that if you answered Yes to Questions 2-4 above, you need not disclose again your employment status, salary, etc.					
	Date(s)	Nature of Financial Interest/Transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to yourself		

None.		

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

Organization conducting business with the school(s)	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school(s) and the nature of the interest	Steps Taken to Avoid Conflict of Interest
None				

Signature GI218

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



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

Tr	Trustee Name:						
	Linda Clar	k					
	ime of Charter e Charter Scho	School Education Corpool Name):	ooration (for an unmerg	jed school, this is			
	Vertus						
1.	List all position parent representation	ons held on the education entative). None	n corporation board (e.g.	, president, treasurer,			
2.	Is the trustee	an employee of any scl _ No	hool operated by the Ed	lucation Corporation?			
		ch school, please provide s, your salary and your st	the state of the s	tion(s) you hold, your			
3.	partner of the	an employee or agent charter school(s) governe					
	Yes						
		ch school, please provide s, your salary and your st		tion(s) you hold, your			
4.	4. Identify each interest/transaction (and provide the requested information) that you or any of your immediate family members or any persons who live with you in your house have held or engaged in with the charter school(s) governed by the Education Corporation during the time you have served on the board, and in the six-month period prior to such service. If there has been no such financial interest or transaction, write None. Please note that if you answered Yes to Questions 2-4 above, you need not disclose again your employment status, salary, etc.						
[Date(s)	Nature of Financial Interest/Transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to yourself			

Please write	e "None" if applical	ple. Do not leave tl	is space blank.
NONE			

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

Organization conducting business with the school(s)	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school(s) and the nature of the interest	Steps Taken to Avoid Conflict of Interest
Pleas	e write "No	ne" if applica	ble. Do not leave this sp	ace blank.
NONE		-		-

Scharby Mozas		August 27, 2018
Signature	-	Date

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

Business Te			
Business Ad			
E-mail Addre			
Home Teleph			-
Home Addre			



Entry 8 BOT Table

Last updated: 07/28/2018

1. Current Board Member Information (Enter info for each BOT member)

	Trustee Name and Email Address	Position on the Board	Committ ee Affiliation s	Voting Member Per By- Laws (Y/N)	Number of Terms Served	Start Date of Current Term (MM/DD/Y YYY)	End Date of Current Term (MM/DD/Y YYY)	Board Meetings Attended During 2017-18
1	Bryan Hickman	Chair	Nominati ng Committ ee	Yes	2	01/01/20 17	01/01/20 20	12
2	Evan Gallina	Treasurer	Finance Committ ee	Yes	1	02/22/20 16	01/01/20 19	11
3	Todd Oldham	Secretary	Nominati ng Committ ee	Yes	2	02/22/20 16	01/01/20 19	11
4	Stephen Jacob	Trustee/M ember	Nominati ng Committ ee	Yes	3	01/01/20 18	01/01/20 21	11
5	Michael Mandina	Trustee/M ember	Nominati ng Committ ee	Yes	2	01/01/20 17	01/01/20 20	11
6	Victoria Van Voorhis	Trustee/M ember		Yes	1	07/27/20 18	01/01/20 21	
7								
8								
9								

1a. Are there more that 9 members of the Board of Trustees?

No

2. Total number of members on 6 June 30, 2018 3. Total number of members 2 joining the Board during the 2017-18 school year 4. Total number of members 1 departing the Board during the 2017-18 school year 5. Number of voting members in 2017-18, as set by the by-laws, resolution or minutes 6. Number of Board meetings 12 conducted during the 2017-18 **School Year** 7. Number of Board meetings 12 scheduled for the coming 2018-19 school year

Thank you.



Entry 9 - Board Meeting Minutes

Last updated: 07/28/2018

Instructions for submitting minutes of the BOT monthly meetings

Regents, NYCDOE, and Buffalo BOE authorized schools must either provide a link to a complete set of minutes that are posted on the charter school website, or upload a complete set of board meeting minutes from July 2017--June 2018, which should <u>match</u> the number of meetings held during the 2017-18 school year.

VERTUS CS (REGENTS)

Are <u>all</u> monthly BOT meeting minutes posted, which should match the number of meetings held during 2017-18 school year, on the charter school's website?

Yes

the charter school's website.

A. Provide if posted on the charter school's website a URL link to the Monthly Board Meeting Minutes, which should match the number of meetings held during the 2017-18 school year.

http://www.vertusschool.org/board/



Entry 10 Enrollment and Retention of Special Populations

Created: 07/29/2018 • Last updated: 07/31/2018

Instructions for Reporting Enrollment and Retention Strategies

Describe the efforts the charter school has made in 2017-18 toward meeting targets to attract and retain enrollment of students with disabilities, English language learners, and students who are economically disadvantaged. In addition, describe the school's plans for meeting or making progress toward meeting its enrollment and retention targets in 2018-19.

VERTUS CS (REGENTS)Section Heading

Recruitment/Attraction Efforts Toward Meeting Targets

	Describe Recruitment Efforts in 2017-18	Describe Recruitment Plans in 2018-19)
Econom ically Disadva ntaged	A large majority of students in the city of Rochester are economically disadvantaged. In 2017-18, Vertus sent several personalized mailers to every family in the city with a young man entering 9th and 10th grades, advertised extensively on WDKX, the most popular radio station in the targeted community, advertised on 5 large billboards, increased our Facebook presence, continued to improve our website, and distributed information at libraries, community centers, community organizations, churches, barber shops, hair salons, and in several schools. Vertus also recruited at community events, and used free media coverage, e.g., TV, radio and newspapers whenever possible.	Most students' families in Rochester are economically disadvantaged. Vertus' general recruitment efforts are focused on families within the City of Rochester. The marketing / recruiting plan for 2018-19 includes approximately 6 widely advertised family information sessions and Open Houses / Open Gyms at the school, multiple direct mailings to all Rochester families with young men entering 9th and 10th grade, ads on billboards, ads at the RTS Transit Center and in buses, and Radio ads, including WDKX, several times daily during peak recruitment periods featuring Vertus students. Vertus will also employ and outside digital marketing firm to oversee targeted ads and boosts on Facebook, Instagram, and Twitter, including several videos about Vertus' programs, based on demographic analytics. The firm will also use market research to target Google ads that "follow" people showing interest in the school. Vertus will continue to recruit at community events, and used free media coverage, e.g., TV, radio and newspapers whenever possible.
		Vertus will continue to work with Freddy Colon to help increase our reach in the Latino Community, particularly at local events. To

event we ha Spani and th English includ Langua Spani ge adver Learner lingua s and w serve have the w Bricks lingua poten also h conta speak our er

Latino Community, particularly at local events. To recruit English language learners we have distributed the school brochure in Spanish to Latino community organizations, and through businesses, and schools, including #28 school, all with a majority of Spanish-speaking families. We also are advertising extensively on Poder, a local bilingual station serving the Latino community and with bi-lingual ads on city buses that serve Latino neighborhoods. Bi-lingual staff have attended community events, including the widely attended free Latino Band on the Bricks concert. In addition, a team of bilingual staff are making home visits to potential Spanish speaking families. Vertus also hired a bilingual receptionist to make contacting Vertus easier for Spanish speaking families and assist them through our enrollment process.

recruit English language learners we will distribute the school brochures and mailings in Spanish and English. We also will continue advertising extensively on Poder and with bilingual ads on city buses that serve Latino neighborhoods. Vertus will also employ and outside digital marketing firm to oversee targeted ads and boosts on Facebook, Instagram, and Twitter, including videos about Vertus' programs in Spanish and English. The firm will also use market research to target Google ads that "follow" people showing interest in the school. Vertus will continue to recruit at community events. Vertus will still rely on its bi-lingual staff to attend community events in targeted locations, and during the recruitment period, a team bi-lingual staff will make home visits to Spanish speaking families with potential students.

Student s with Disabilit ies

In 2017-18 Vertus' overall recruitment strategy again successfully resulted in Vertus enrolling students with disabilities at a rate that matched our home district. Vertus staff meet proactively with families of students with disabilities who are interested in Vertus to introduce them to our program. The school also has an excellent relationship with its CSE. Since Vertus' rate of enrolling students with disabilities has met or exceeded the district rate in each of our first three years, our current recruiting strategy assumes that our general efforts will again result in a rate of students with disabilities which match that of the district.

Since Vertus' rate of enrolling students with disabilities has met or exceeded the district rate in each of our first three years, our current recruiting strategy assumes that our general efforts will again result in a rate of students with disabilities which match that of the district.

Retention Efforts Toward Meeting Targets

	Describe Retention Efforts in 2017-18	Describe Retention Plans in 2018-19)
Econom ically Disadva ntaged	Vertus' educational model and programs were designed to meet the needs of young men who are economically disadvantaged. All of our students receive free lunch. Generally, Vertus seeks to retain students by providing each student with the structure and support of a learning team led by a full-time mentor called a Preceptor. In part toward retaining students, Preceptors are expected to call each of their student's families at least once every two weeks. In addition, Vertus Preceptors make two visits to families in the summer and early fall for each newly entering student. Family Nights for enrolling families are held each August. Family Nights also are held three times annually where students, meet with their parent/guardian, Preceptor, and teachers to review students' progress.	Vertus' educational model and programs were designed to meet the needs of young men who are economically disadvantaged. All of our students receive free lunch. Generally, Vertus seeks to retain students by providing each student with the structure and support of a learning team led by a full-time mentor called a Preceptor. In part toward retaining students, Preceptors are expected to call each of their student's families at least once every two weeks. In addition, Vertus Preceptors make two visits to families in the summer and early fall for each newly entering student. Family Nights for enrolling families are held each August. Family Nights also are held three times annually where students, meet with their parent/guardian, Preceptor, and teachers to review students' progress.
English Langua ge Learner s	In addition to our more general efforts at retention, such as having regular access through their online curriculum to instruction in Spanish and providing social and emotional support through our team/Preceptor model, to better assist and retain ELL students and families in 2018-19 Vertus has increased its bi-lingual staff to six. Adding a bi-lingual receptionist to the main office staff has made it easier for our Spanish speaking families to stay in contact with Vertus.	In addition to continuing the general efforts described regarding In addition to continuing the general efforts described regarding this area for 2017-18, such as having regular access through our online curriculum to instruction in Spanish and providing social and emotional support through our team/Preceptor model, to better assist and retain ELL students and families, Vertus will continue to seek out bi-lingual candidates for all positions as they become available.
Student s with Disabilit ies	In 2017-18 Vertus' retention rate for students with disabilities continued to exceed its overall retention rate. Our success in this area reflects our programs' capacity to meet student's individual needs through our use of SPED certified teachers, special features in our online curriculum, extra support provided by our team structure/Preceptor model, and regular communication with parents/guardians.	For 2018-19 Vertus has expanded staff with two full-time behavior specialists to provide additional support to ED students and seven full-time Teaching Fellows to assist in implementing the RTI process and provide academic support in the school's six learning labs. Vertus will continue to build on our programs' capacity to meet student's individual needs through our use of SPED certified teachers, special features in our online curriculum, extra support provided by our team structure/Preceptor model, and regular communication with parents/guardians.



Entry 11 Classroom Teacher and Administrator Attrition

Last updated: 07/29/2018

Report changes in teacher and administrator staffing.

Instructions for completing the Classroom Teacher and Administrator Attrition Tables

Charter schools must complete the tables titled 2017-2018 Classroom Teacher and Administrator Attrition to report changes in teacher and administrator staffing during the 2017-2018 school year. Please provide the full time equivalent (FTE) of staff on June 30, 2017; the FTE for any departed staff from July 1, 2017 through June 30, 2018; the FTE for added staff from July 1, 2017 through June 30, 2018; and the FTE of staff added in newly created positions from July 1, 2017 through June 30, 2018 using the tables provided.

1. Classroom Teacher Attrition Table

FTE Classroom Teachers on 6/30/17	FTE Classroom Teachers Departed 7/1/17 - 6/30/18	FTE Classroom Teachers Filling Vacant Positions 7/1/17 - 6/30/18	FTE Classroom Teachers Added in New Positions 7/1/17 - 6/30/18	FTE of Classroom Teachers on 6/3018
16	5	5	2	18

2. Administrator Position Attrition Table

FTE Administrative Positions on 6/30/17	FTE Administrators Departed 7/1/17 - 6/30/18	FTE Administrators Filling Vacant Positions 7/1/17 - 6/30/18	FTE Administrators Added in New Positions 7/1/17 - 6/30/18	FTE Administrative Positions on 6/30/18
5	2	1	0	4

3. Tell your school's story

Charter schools may provide additional information in this section of the Annual Report about their respective teacher and administrator attrition rates as some teacher or administrator departures do not reflect advancement or movement within the charter school networks. Schools may provide additional detail to reflect a teacher's advancement up the ladder to a leadership position within the network or an administrator's movement to lead a new network charter school.

In early June, 2018 Vertus promoted two Teaching Fellows into teacher positions; one in Science and one in English Language Arts. In December, 2017 our Chief Information Officer retired and his position was not replaced; Vertus will use consultants for this role going forward. In January, 2018 the Chief Operating Officer resigned and the position was filled by promotion of the Business Manager; Vertus also hired a Facilities Manager in February, 2018 to enable the new COO to retain the duties of the Business Manager and eliminate that position.

4. Charter schools must ensure that all prospective employees receive clearance through the NYSED Office of School Personnel Review and Accountability (OSPRA) prior to employment. After an employee has been cleared, schools are required to maintain proof of such clearance in the file of each employee. For the safety of all students, charter schools must take immediate steps to terminate the employment of individuals who have been denied clearance. Once the employees have been terminated, the school must terminate the request for clearance in the TEACH system.

Have all employees have been cleared through the NYSED TEACH system?

Yes

5. For perspective or current employees whose clearance has been denied, have yo
terminated their employment and removed them from the TEACH system?

Thank you



Entry 12 Uncertified Teachers

Created: 07/29/2018 • Last updated: 08/01/2018

FTE Count of <u>Al</u>l Teachers 18
(Certified and Uncertified) as of 6/30/18

FTE Count of All <u>Certified</u>

10

Teachers as of 6/30/18

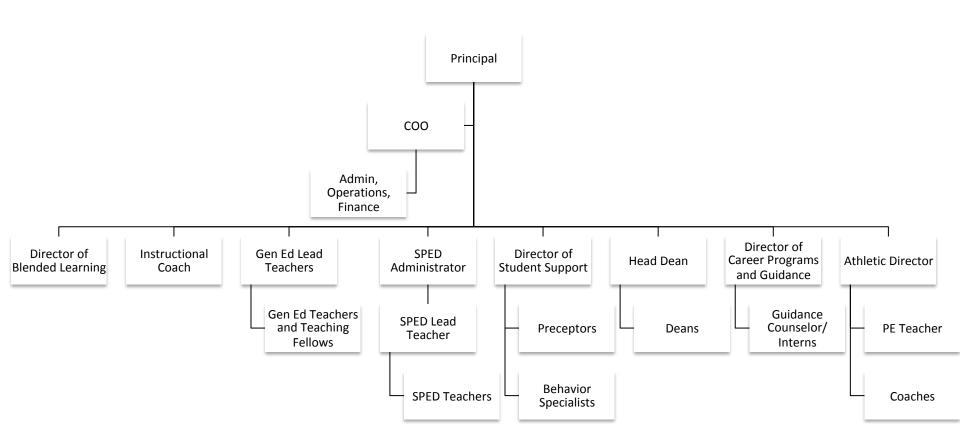
Instructions for Reporting Percent of Uncertified Teachers

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

FTE count of <u>uncertified</u> teachers on 6/30/18, and each <u>uncertified</u> teacher should be counted only once.

	FTE Count
1. Total FTE count of uncertified teachers (6-30-18)	8
2. FTE count of uncertified teachers with at least three years of elementary, middle or secondary classroom teaching experience (6-30-18)	8
3. FTE count of uncertified teachers who are tenured or tenure track college faculty (6-30-18)	1
4. FTE count of uncertified teachers with two years of Teach for America experience (6-30-18)	0
5. FTE count of uncertified teachers with exceptional business, professional, artistic, athletic, or military experience (6-30-18)	1
6. FTE count of uncertified teachers who do not fit into any of the prior four categories (6-30-18)	0

Thank you.





2018-19 Academic Calendar

September 2018						
Мо	Th	Fr				
3	1	5	6	7		
10	11	12	13	14		
17	18	19	20	21		
24	25	26	27	28		
31						

Labor	

^{5:} Students Begin 2018-2019

December 2018						
Мо	Mo Tu We Th F					
3	4	5	6	7		
10	11	12	13	14		
17	18	19	20	21		
24	25	26	27	28		
31						

21-31: Winter Recess

March 2019						
Мо	Mo Tu We Th Fr					
	1					
4	4 5 6 7 8					
11	12	13	14	15		
18	19	20	21	22		
25	25 26 27 28 29					

21: Half day

^{29:} Marking Period 3 Ends

	June 2019					
Мо	Tu	We	Th	Fr		
3	4	5	6	7		
10	11	12	13	14		
17	18	19	20	21		
24	25	25	27	28		

3, 18-25: Regents Exams 25: Marking Period 4 Ends

	Sept	tember	2019	
Мо	Tu	We	Th	Fr
2	No.	4	5	6
9	10	11	12	13
16	17	18	19	20
23	24	25	26	27

^{2:} Labor Day

	Oct	tober 2	018	
Мо	Tu	We	Th	Fr
1	2	3	4	15/
8	9	10	11	12
15	16	17	18	19
22	23	24	25	26
29	30	31		

8: Columbus Day

	Jar	nuary 2	019	
Мо	Tu	We	Th	Fr
	1	2	3	4
7	8	9	10	11
14	15	16	17	18
21	22	23	24	25
28	29	30	31	

1: New Year's Day Holiday

21: MLK Day

22-25: Regents Exams 25: Marking Period 2 Ends

	А	pril 201	19	
Мо	Tu	We	Th	Fr
1	2	3	4	5
8	9	10	11	12
15	16	17	18	19
22	23	24	25	26
29	30			

15-18: Spring Recess

19: Good Friday

	,			
	J	uly 201	9	
Мо	Tu	We	Th	Fr
1	2	3	4	5
8	9	10	11	12
15	16	17	18	19
22	23	24	25	26
29	30	31		

8: Summer Session Begins

	Au	gust 20)18	
Мо	Tu	We	Th	Fr
		1	2	3
6	7	8	9	10
13	14	15	16	17
20	21	22	23	24
27	28	20	30	34

16th - 17th - Regents Exams 17th - Last Day of Summer Session

	Nove	ember 2	2018	
Мо	Tu	We	Th	Fr
			1	2
5	16	7	8	9
12	13	14	15	16
19	20	21	22	23
26	27	28	29	30

12: Veterans Day

20: Marking Period 1 Ends

21-23: Thanksgiving Recess

	Feb	ruary 2	019	
Мо	Tu	We	Th	Fr
				1
4	5	6	7	8
11	12	13	14	15
18	19	20	21	22
25	26	27	28	

18: President's Day 19-22: February Recess

	M	1ay 201	9	
Мо	Tu	We	Th	Fr
		1	2	3
6	7	8	9	10
13	14	15	16	17
20	21	22	23	24
27	28	29	30	31

24-27: Memorial Day Break

	Au	gust 20)19	
Мо	Tu	We	Th	Fr
			1	2
5	6	7	8	9
12	13	14	15	16
19	20	21	22	23
26	27	24	20	35/
13-14: Re	gents Exa	ms		

14: Marking Period 5 Ends

	KEY
#	Students in session
#	School Closed
**	Students Off, Staff Report
#	Regents Exams
#	Half Day
#	Marking Period Ends

^{4:} First Day of School 2019-2020