



Entry 1 School Information and Cover Page (New schools that were not open for instruction for the 2018-19 school year are not required to complete or submit an annual report this year).

Created: 07/16/2019 • Last updated: 08/01/2019

Please be advised that you will need to complete this cover page (including signatures) before all of the other tasks assigned to you by your authorizer are visible on your task page. While completing this cover page task, please ensure that you select the correct authorizer (**as of June 30, 2019**) or you may not be assigned the correct tasks.

BASIC INFORMATION

a. SCHOOL NAME THE EQUITY PROJECT CHARTER SCHOOL

(Select name from the drop down menu)

**a1. Popular School Name
(Optional)** TEP Charter School

**b. CHARTER AUTHORIZER (As of
June 30th, 2019)** NYCDOE Authorized Charter School

Please select the correct authorizer as of
June 30, 2019 or you may not be
assigned the correct tasks.

c. DISTRICT / CSD OF LOCATION NYC CSD 6

d. DATE OF INITIAL CHARTER 01/2008

**e. DATE FIRST OPENED FOR
INSTRUCTION** 09/2009

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

MISSION STATEMENT

The school’s name The Equity Project emerges from the dual meaning of the word equity. Equity means the value of an investment. TEP is particularly interested in teacher equity, the value of teachers in student achievement. Equity also means fairness and equality. TEP is focused on providing students from low income families with equal access to outstanding teachers as a means of achieving educational equity. Ultimately, TEP’s mission is a synthesis of these ideas:

Teacher Level: TEP aims to re imagine the teaching profession as a place in which teachers prioritize their own growth as pedagogical experts, content specialists, intellectual seekers, and community leaders.

Student Level: TEP aims to achieve educational equity for students from low income families by utilizing world class teachers to maximize every student’s academic and personal potential.

Societal Level: TEP aims to inspire others to effect positive systemic change by investing in teacher equity in the form of rigorous qualifications, redefined expectations, and revolutionary compensation.

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

KEY DESIGN ELEMENTS (Brief 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	Using Master Teachers to serve at risk students: To attract master teachers, TEP uses a three pronged strategy that it terms the 3 R’s: Rigorous Qualifications, Redefined Expectations, & Revolutionary Compensation; all master teachers earn a \$125K annual salary.
Variable 2	To provide a comprehensive and motivating educational experience, TEP students take a full academic program as well as daily instruction in music and physical education. TEP has competitive music and arts clubs and over a dozen athletic teams.
Variable 3	For tested grades, Student Achievement Reports (SARs) are used by all teachers to measure individual student progress towards the 3 to 4 most important learning outcomes for each subject and grade level. Assessment data is updated regularly & analyzed 3 times per year to drive instruction.
Variable 4	In the Early Childhood and Elementary grades, TEP utilizes the Core Knowledge Language Arts (CKLA) program, which incorporates the development of literacy skills in the content

	areas. In the Middle School, TEP students take 4 daily periods focused on Common Core literacy standards: small group reading, small group writing, social studies, and science. The integration of literacy skills across content areas promotes shared accountability in this area.
Variable 5	Each cohort has one dedicated bilingual Social Worker; this structure enables the Social Worker to build long lasting relationships with students and their families and to focus on students' social/emotional development.
Variable 6	Each teacher spends time each week observing in the classroom of a partner teacher, followed by weekly debriefs of those observations. All TEP staff attend 3 one to two week development institutes focused on data analysis and collaborative curricular planning.
Variable 7	(No response)
Variable 8	(No response)
Variable 9	(No response)
Variable 10	(No response)

Need additional space for variables No

h. SCHOOL WEB ADDRESS (URL) <http://www.tepcharter.org>

i. TOTAL MAX APPROVED ENROLLMENT FOR THE 2018-19 SCHOOL YEAR (exclude Pre-K program enrollment) 840

j. TOTAL STUDENT ENROLLMENT ON JUNE 30, 2019 (exclude Pre-K program enrollment) 836

k. GRADES SERVED IN SCHOOL YEAR 2018-19 (does not include Pre-K program students)

Check all that apply

Grades Served	K, 1, 2, 5, 6, 7, 8
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I1. DOES THE SCHOOL CONTRACT WITH A CHARTER OR EDUCATIONAL MANAGEMENT ORGANIZATION? No

FACILITIES INFORMATION

m. FACILITIES

Will the school maintain or operate multiple sites in 2019-20?

	Yes, 3 sites
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School Site 1 (Primary)

m1. SCHOOL SITES

Please provide information on Site 1 for the upcoming school year.

	Physical Address	Phone Number	District/CSD	Grades to be Served at Site for coming year (K 5, 6 9, etc.)	Receives Rental Assistance for Which Grades (If yes, enter the appropriate grades. If no, enter No).
Site 1	549 Audubon Ave, T30, New York, NY 10040	646 254 6451	NYC CSD 6	2,3	No

m1a. Please provide the contact information for Site 1.

	Name	Work Phone	Alternate Phone	Email Address
School Leader	Zeke Vanderhoek			
Operational Leader	Jeffrey Mittman			
Compliance Contact	Zeke Vanderhoek			
Complaint Contact	Zeke Vanderhoek			
DASA Coordinator	Zeke Vanderhoek			
Phone Contact for After Hours Emergencies	Jeffrey Mittman			

m1b. Is site 1 in public (co-located) space or in private space?

Co located Space

m1c. Please list the terms of your current co-location.

	Date school will leave current co location	Is school working with NYCDOE to expand into current space?	If so, list year expansion will occur.	Is school working with NYCDOE to move to separate space?	If so, list the proposed space and year planned for move	School at Full Capacity at Site
Site 1						No

IF LOCATED IN PRIVATE SPACE IN NYC OR IN DISTRICTS OUTSIDE NYC

m1d. Upload a current Certificate of Occupancy (COO) and the annual Fire Inspection Report for school site 1 if located in private space in NYC or located outside of NYC .

Site 1 Certificate of Occupancy (COO)

(No response)

Site 1 Fire Inspection Report

(No response)

School Site 2

m2. SCHOOL SITES

Please provide information on Site 2 for the upcoming school year.

	Physical Address	Phone Number	District/CSD	Grades to be Served at Site for coming year (K 5, 6 9, etc.)	Receives Rental Assistance for Which Grades (If yes, enter the appropriate grades. If no, enter No).
Site 2	4280 Broadway, 2nd Fl New York, NY 10033	212 328 1775	NYC CSD 6	K,1	K,1

m2a. Please provide the contact information for Site 2.

	Name	Work Phone	Alternate Phone	Email Address
School Leader	Zeke Vanderhoek			
Operational Leader	Jeffrey Mittman			
Compliance Contact	Zeke Vanderhoek			
Complaint Contact	Zeke Vanderhoek			
DASA Coordinator	Zeke Vanderhoek			
Phone Contact for After Hours Emergencies	Jeffrey Mittman			

m2b. Is site 2 in public (co-located) space or in private space? Public Space Private Space

IF LOCATED IN PRIVATE SPACE IN NYC OR IN DISTRICTS OUTSIDE NYC

m2d. Upload a current Certificate of Occupancy (COO) and the annual Fire Inspection Report for school site 2 if located in private space in NYC or located outside of NYC .

Site 2 Certificate of Occupancy (COO)

<https://nysed.cso.reports.fluidreview.com/resp/109629336/s65leHxILr/>

Site 2 Fire Inspection Report

<https://nysed.cso.reports.fluidreview.com/resp/109629336/bZoeZBX06f/>

School Site 3

m3. SCHOOL SITES

Please provide information on site 3 for the upcoming school year.

	Physical Address	Phone Number	District/CSD	Grades to be Served at Site for coming year (K 5, 6 9, etc.)	Receives Rental Assistance for Which Grades (If yes, enter the appropriate grades. If no, enter No).
Site 3	153 Sherman Ave, New York, NY 10034	347 778 0601	NYC CSD 7	5 8	No

m3a. Please provide the contact information for Site 3.

	Name	Work Phone	Alternate Phone	Email Address
School Leader	Zeke Vanderhoek			
Operational Leader	Jeffrey Mittman			
Compliance Contact	Zeke Vanderhoek			
Complaint Contact	Zeke Vanderhoek			
DASA Coordinator	Zeke Vanderhoek			
Phone Contact for After Hours Emergencies	Jeffrey Mittman			

m3b. Is site 3 in public (co-located) space or in private space?

Private Space

IF LOCATED IN PRIVATE SPACE IN NYC OR IN DISTRICTS OUTSIDE NYC

m3d. Upload a current Certificate of Occupancy (COO) and the annual Fire Inspection Report for school site 3 if located in private space in NYC or located outside of NYC .

Site 3 Certificate of Occupancy (COO)

<https://nysed.cso.reports.fluidreview.com/resp/109629336/grgnexlqgo/>

Site 3 Fire Inspection Report

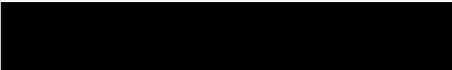
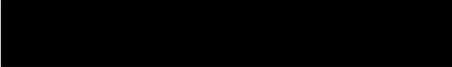
<https://nysed.cso.reports.fluidreview.com/resp/109629336/kTf19ow766/>

CHARTER REVISIONS DURING THE 2018-19 SCHOOL YEAR

n1. Were there any revisions to the school’s charter during the 2018-19 school year? (Please include approved or pending material and non-material charter revisions). No

ATTESTATION

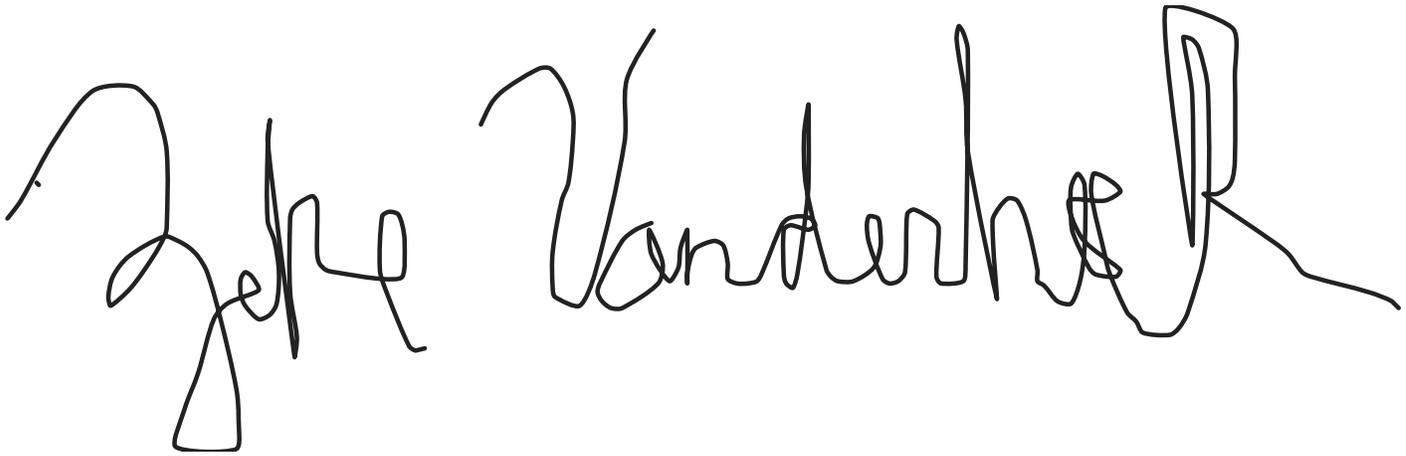
o. Individual Primarily Responsible for Submitting the Annual Report.

Name	Shelly Gupta
Position	Chief Financial Officer
Phone/Extension	
Email	

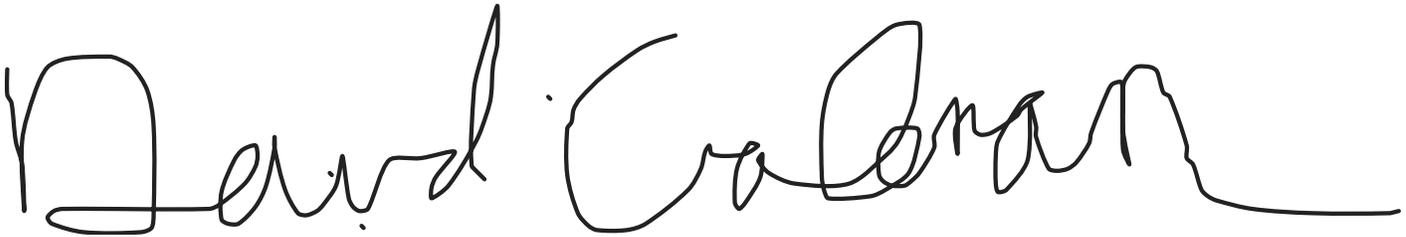
p. Our signatures (Executive Director/School Leader/Head of School and Board President) below attest that all of the information contained herein is truthful and accurate and that this charter school is in compliance with all aspects of its charter, and with all pertinent Federal, State, and local laws, 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

A handwritten signature in black ink that reads "Mike Vanderhede". The signature is fluid and cursive, with a large initial "M" and a distinct "V" for the last name.

Signature, President of the Board of Trustees

A handwritten signature in black ink that reads "David Coleman". The signature is cursive, with a large initial "D" and a distinct "C" for the last name.

Date

2019/08/01

Thank you.

AFA Protective Systems, Inc.

AFA Protective Systems Inc.
155 Michael Dr
Syosset, NY 11791

Inspection Ticket - 512534

Route NY21-South Bronx	Inspection Due Date 6/4/2019 8:00 AM	Technician Robert R Jones
Problem Code Inspection	System Account [REDACTED]	System Type Fire Alarm
Panel Type	Panel Location	Contract # [REDACTED]
Service Level Inspections Service	Warranty Level Expired	Net Due 5.04
Secondary Account	Panel Phone #	2nd Panel Phone #

To: 18795
4280 Broadway COC
4280 Broadway COC
New York, NY 10033



icreation
on 5/21/2019 11:46:27 AM

Frequency: Semi-Annual

Contact:

Comments:

Appointment Information:

Technician	Date	Dispatch	Completed	Time On Site
Robert R Jones	6/3/2019	13:00	16:00	3:00
Robert R Jones	6/4/2019	06:26	09:48	3:22

Field Notes:

icreation

5/21/2019 11:46:27 AM

1 FIRE CONTROL PANEL
2 ANNUNCIATOR
3 MANUAL PULL STATIONS
10 SMOKE DETECTORS
6 DUCT SMOKE
WATERFLOW AND TAMPERS
3 FAN STOP RELAYS
3 DOOR RELEASE RELAYS
5 HORN/STROBE
14 STROBE
must take account 4-846 off line

Equipment on Site:

Part Code	Quantity	Location	Install Date	Ticket
1135338	2		1/6/2017	354386

Parts Used:

Part	Location	Quantity

I hereby acknowledge that the work performed on my system was completed satisfactorily.

AFA Protective Systems, Inc.

AFA Protective Systems Inc.
155 Michael Dr
Syosset, NY 11791

Certificate of Occupancy

CO Number: [REDACTED]

This certifies that the premises described herein conforms substantially to the approved plans and specifications and to the requirements of all applicable laws, rules and regulations for the uses and occupancies specified. No change of use or occupancy shall be made unless a new Certificate of Occupancy is issued. *This document or a copy shall be available for inspection at the building at all reasonable times.*

A.	Borough: Manhattan	Block Number: 02221	Certificate Type: Temporary
	Address: 153 SHERMAN AVENUE	Lot Number(s): 5	Effective Date: 05/30/2019
	Building Identification Number (BIN): 1064765	Building Type: New	Expiration Date: 08/28/2019
This building is subject to this Building Code: 2008 Code			
<i>For zoning lot metes & bounds, please see BISWeb.</i>			
B.	Construction classification:	1-B	(2014/2008 Code)
	Building Occupancy Group classification:	E	(2014/2008 Code)
	Multiple Dwelling Law Classification:	None	
	No. of stories: 6	Height in feet: 85	No. of dwelling units: 0
C.	Fire Protection Equipment: Standpipe system, Fire alarm system, Sprinkler system		
D.	Type and number of open spaces: None associated with this filing.		
E.	This Certificate is issued with the following legal limitations: Board of Standards and Appeals - Recording Info: 75-15-BZ		
Outstanding requirements for obtaining Final Certificate of Occupancy:			
There are 18 outstanding requirements. Please refer to BISWeb for further detail.			
Borough Comments: None			



Borough Commissioner



Acting

Commissioner

Certificate of Occupancy

CO Number: [REDACTED]

Permissible Use and Occupancy						
All Building Code occupancy group designations below are 2008 designations.						
Floor From To	Maximum persons permitted	Live load lbs per sq. ft.	Building Code occupancy group	Dwelling or Rooming Units	Zoning use group	Description of use
MZ6	6	75	U		3	BOILER ROOM, FIRE PUMP ROOM, MECHANICAL STORAGE
001	507	OG	A-3 B S-2		3	BUILDING LOBBY, GYMNASIUM, GYMNASIUM OFFICE, STORAGE ROOMS, ELECTRIC ROOM, IT ROOM, GAS ROOM, WATER ROOM, TRASH ROOM, LOCKERS, AV ROOM
002	2	75	U		3	MECHANICAL ROOM
002	62	75	B E		3	SCHOOL OFFICES, STORAGE ROOMS, FAMILY ROOM, STAFF ROOM, NURSE'S OFFICE
003	331	75	A-3 B		3	SCHOOL OFFICES, CAFETERIA, LOCKERS, TERRACE, KITCHEN
004	297	75	E		3	CLASSROOMS
005	297	75	E		3	CLASSROOMS
006	432	75	A-3		3	MUSIC ROOMS, STAFF WELLNESS ROOM, GARDEN TERRACE
RO F		125	U		3	BULKHEAD, MECHANICAL ROOM
END OF SECTION						



Borough Commissioner



Acting

Commissioner

END OF DOCUMENT

Genmar Electrical Contracting Corp.

35 Urban Avenue
Westbury, NY 11590

Phone (516) 408-3322

Fax (516) 408-3042

July 31, 2019

Procida Construction Corp.
456 East 173rd Street
Bronx, New York 10457

Attention: Chaz Partosan

Re: TEP Charter School

This letter is to certify that the Fire Alarm System at TEP Charter School, 153 Sherman Avenue New York, NY 10034, has been installed as per approved engineered drawings and FDNY specifications.

Sincerely,

Salvatore Filoteo
President

Certificate of Occupancy

CO Number: [REDACTED]

This certifies that the premises described herein conforms substantially to the approved plans and specifications and to the requirements of all applicable laws, rules and regulations for the uses and occupancies specified. No change of use or occupancy shall be made unless a new Certificate of Occupancy is issued. *This document or a copy shall be available for inspection at the building at all reasonable times.*

A.	Borough: Manhattan	Block Number: 02164	Certificate Type: Temporary
	Address: 4280 BROADWAY	Lot Number(s): 16	Effective Date: 04/02/2019
	Building Identification Number (BIN): 1063925	Building Type: Altered	Expiration Date: 07/01/2019
This building is subject to this Building Code: Prior to 1968 Code			
<i>For zoning lot metes & bounds, please see BISWeb.</i>			
B.	Construction classification: 3	(Prior to 1968 Code designation)	
	Building Occupancy Group classification: E	(2014/2008 Code)	
	Multiple Dwelling Law Classification: None		
	No. of stories: 2	Height in feet: 38	No. of dwelling units: 0
C.	Fire Protection Equipment: Fire alarm system, Sprinkler system		
D.	Type and number of open spaces: None associated with this filing.		
E.	This Certificate is issued with the following legal limitations: None		
Outstanding requirements for obtaining Final Certificate of Occupancy:			
There are 18 outstanding requirements. Please refer to BISWeb for further detail.			
Borough Comments: None			



Borough Commissioner



Acting

Commissioner

Certificate of Occupancy

CO Number: [REDACTED]

Permissible Use and Occupancy						
All Building Code occupancy group designations below are 2008 designations.						
Floor From To	Maximum persons permitted	Live load lbs per sq. ft.	Building Code occupancy group	Dwelling or Rooming Units	Zoning use group	Description of use
CEL		OG	S-2 U		6B	BOILER ROOM
002	147	100	E		3	CHARTER SCHOOL AT SOUTH WING-- CLASSROOMS, ASSOCIATED STAFF OFFICES AND FACILITIES
002	278	100	E		3	CHARTER SCHOOL AT NORTH WING-- CLASSROOMS, ASSOCIATED STAFF OFFICES AND FACILITIES
END OF SECTION						



Borough Commissioner



Acting

Commissioner

END OF DOCUMENT



Entry 2 NYS School Report Card Link

Last updated: 07/16/2019

THE EQUITY PROJECT CHARTER SCHOOL

1. CHARTER AUTHORIZER (As of June 30th, 2019) NYCDOE Authorized Charter School

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

2. NEW YORK STATE REPORT CARD <https://data.nysed.gov/profile.php?instid=800000061094>

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: 10/17/2019 • Last updated: 10/31/2019

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.

2018-19 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
Academic Goal 1	For each year of the school’s renewal charter term, the percentage of the school’s students who score at or above Level 3 on the New York State ELA examination must exceed such percentage for the Community School District (CSD) in which the school is located.	2019 NY State ELA Exam Met. 38% of TEP students (grades 5, 6, 7, 8) were proficient on the 2019 NYS ELA Exam. This exceeds the 37% of students in Community School District #6 (grades 5, 6, 7, 8) who were proficient on the 2019 NYS ELA Exam. Source: data.nysed.gov"	Met	
Academic Goal 2	For each year of the school’s renewal charter term, the percentage of the school’s students who score at or above Level 3 on the New York State ELA examination must	2019 NY State ELA Exam Not Met. 38% of TEP students (grades 5, 6, 7, 8) were proficient on the 2019 NYS ELA Exam. This is less than the 45% of students in New York City (grades 5, 6, 7, 8)	Not Met	TEP has implemented a new middle school ELA curriculum (Wit & Wisdom) for grades 5 through 8 for the 2019 20 school year. This curriculum was piloted successfully for the 8th grade only

	exceed such percentage for New York City.	who were proficient on the 2019 NYS ELA Exam. Source: data.nysed.gov"		during the 2018 19 school year.
Academic Goal 3	For each year of the school's renewal charter term, the percentage of the school's students who score at or above Level 3 on the New York State Mathematics examination must exceed such percentage for the Community School District (CSD).	2019 NY State Math Exam Met. 60% of TEP students (grades 5, 6, 7, 8) were proficient on the 2019 NYS Math Exam. This exceeds the 36% of students in Community School District #6 (grades 5, 6, 7, 8) who were proficient on the 2019 NYS Math Exam. Source: data.nysed.gov"	Met	
Academic Goal 4	For each year of the school's renewal charter term, the percentage of the school's students who score at or above Level 3 on the New York State Mathematics examination must exceed such percentage for New York City.	2019 NY State Math Exam Met. 60% of TEP students (grades 5, 6, 7, 8) were proficient on the 2019 NYS Math Exam. This exceeds the 42% of students in New York City (grades 5, 6, 7, 8) who were proficient on the 2019 NYS Math Exam. Source: data.nysed.gov"	Met	
Academic Goal 5	Based on the proficiency rates on the New York State ELA examination, the school will demonstrate positive academic growth in each year of the charter term.	2019 NY State ELA Exam Not Met. The percentage of TEP students who were proficient on the NYS ELA Exam decreased by 2% from 2018 (40%) to 2019 (38%). Source: data.nysed.gov"	Not Met	TEP has implemented a new middle school ELA curriculum (Wit & Wisdom) for grades 5 through 8 for the 2019 20 school year. This curriculum was piloted successfully for the 8th grade only during the 2018 19 school year.
	Based on the proficiency rates on the New York State	2019 NY State Math Exam Met. The percentage		

Academic Goal 6	Mathematics examination, the school will demonstrate positive academic growth in each year of the charter term.	of TEP students who were proficient on the NYS Math Exam increased by 4% from 2018 (56%) to 2019 (60%). Source: data.nysed.gov"	Met	
Academic Goal 7	Where the school has an eligible subgroup population (deemed as six or more students) of English language learners, the school will demonstrate positive academic growth on New York State ELA examination proficiency rates for that applicable population in each year of the charter term.	2019 NY State ELA Exam Not Met. The percentage of TEP English Language Learners who were proficient on the NYS ELA Exam decreased by 1% from 2018 (5%) to 2019 (4%). Source: data.nysed.gov"	Not Met	TEP has implemented a new middle school ELA curriculum (Wit & Wisdom) for grades 5 through 8 for the 2019 20 school year. This curriculum was piloted successfully for the 8th grade only during the 2018 19 school year.
Academic Goal 8	Where the school has an eligible subgroup population (deemed as six or more students) of students with disabilities, the school will demonstrate positive academic growth on New York State ELA examination proficiency rates for that applicable population in each year of the charter term.	"2019 NY State ELA Exam Met. The percentage of TEP students with disabilities who were proficient on the NYS ELA Exam increased by 8% from 2018 (9%) to 2019 (17%). Source: data.nysed.gov"	Met	
Academic Goal 9	Where the school has an eligible subgroup population (deemed as six or more students) of students eligible for the free or reduced price lunch program, the school will demonstrate positive academic growth on New York State ELA	"2019 NY State ELA Exam Not Met. The percentage of TEP economically disadvantaged students who were proficient on the NYS ELA Exam decreased	Not Met	TEP has implemented a new middle school ELA curriculum (Wit & Wisdom) for grades 5 through 8 for the 2019 20 school year. This curriculum was piloted successfully

	examination proficiency rates for that applicable population in each year of the charter term.	by 1% from 2018 (37%) to 2019 (36%). Source: data.nysed.gov"		for the 8th grade only during the 2018 19 school year.
Academic Goal 10	Where the school has an eligible subgroup population (deemed as six or more students) of English language learners, the school will demonstrate positive academic growth on New York State Math examination proficiency rates for that applicable population in each year of the charter term.	"2019 NY State Math Exam Not Met. The percentage of TEP English Language Learners who were proficient on the NYS Math Exam decreased by 1% from 2018 (25%) to 2019 (24%). Source: data.nysed.gov"	Not Met	TEP implemented a new 5th grade math curriculum (Bridges in Mathematics) for the 2019 20 school year, which includes supports for English Language Learners.

2. Do have more academic goals to add? Yes

2018-19 Progress Toward Attainment of Academic Goals

	Academic Student Performance Goal	Measure Used to Evaluate Progress Toward Attainment of Goal	Goal Met or Not Met	If Not Met, Describe Efforts School Will Take
Academic Goal 11	Where the school has an eligible subgroup population (deemed as six or more students) of students with disabilities, the school will demonstrate positive academic growth on New York State Math examination proficiency rates for that applicable population in each year of the charter term.	2019 NY State Math Exam Met. The percentage of TEP students with disabilities who were proficient on the NYS Math Exam increased by 9% from 2018 (25%) to 2019 (34%). Source: data.nysed.gov"	Met	

Academic Goal 12	Where the school has an eligible subgroup population (deemed as six or more students) of students eligible for the free or reduced price lunch program, the school will demonstrate positive academic growth on New York State Math examination proficiency rates for that applicable population in each year of the charter term.	2019 NY State Math Exam Met. The percentage of TEP economically disadvantaged students who were proficient on the NYS Math Exam increased by 4% from 2018 (55%) to 2019 (59%). Source: data.nysed.gov"	Met	
Academic Goal 13				
Academic Goal 14				
Academic Goal 15				
Academic Goal 16				
Academic Goal 17				
Academic Goal 18				
Academic Goal 19				
Academic Goal 20				

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

4. ORGANIZATIONAL GOALS

2018-19 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	Each year, the school self reported average daily student attendance rate shall meet or exceed the average daily attendance for the Community School District (CSD) of location for elementary and middle schools and the citywide average for high schools.	TEP Attendance Rate Met. TEP's average daily attendance rate was 96.2% for the 2018 19 school year. This rate was higher than that of TEP's district NYC CSD #6 for the 2017 18 school year (94%), which is the most recent year for which data is available. Source: https://tools.nycenet.edu/dashboard/#dbn=84M430&report_type=EMS&view=District	Met	
Org Goal 2	Each year, the percentage of students enrolled in ATS on 10/31 of a given school year that are enrolled in ATS on 10/31 the following school year will exceed the rate of the Community School District (CSD) of location for elementary and middle schools and the citywide average for high schools.	TEP Re enrollment rate TBD. This information is typically provided to TEP by NYC DOE. This has not yet been provided to TEP."		TBD. This information is typically provided to TEP by NYC DOE. This has not yet been provided to TEP.
	Each year, the school will meet or exceed any applicable	TEP ELL% Met. As of October 31, 2018, 29.0% of students enrolled at TEP were English Language Learners. This rate exceeds that of TEP's		

Org Goal 3	student enrollment targets, as prescribed by the Board of Regents, for English language learners.	Community School District #6 (28.7%) Source: NYC Department of Education Annual Comprehensive Report (ACR) for The Equity Project Charter School, 2018 19 School Year.	Met	
Org Goal 4	Each year, the school will meet or exceed any applicable student enrollment targets, as prescribed by the Board of Regents, for students with disabilities.	TEP SWD% Met. As of October 31, 2018, 23.5% of students enrolled at TEP were students with disabilities. This rate exceeds that of TEP's Community School District #6 (21.2%) Source: NYC Department of Education Annual Comprehensive Report (ACR) for The Equity Project Charter School, 2018 19 School Year."	Met	
Org Goal 5	Each year, the school will meet or exceed any applicable student enrollment targets, as prescribed by the Board of Regents, for students eligible for free and reduced price lunch.	TEP FRPL% Met. As of October 31, 2018, 89.6% of students enrolled at TEP were students with disabilities. This rate exceeds that of TEP's Community School District #6 (79.4%) Source: NYC Department of Education Annual Comprehensive Report (ACR) for The Equity Project Charter School, 2018 19 School Year."	Met	
Org	Each year, the school will meet or exceed any applicable student retention	TEP ELL retention rate. TBD. This information		TBD. This information is typically provided

Goal 6	targets, as prescribed by the Board of Regents, for English language learners.	is typically provided to TEP by NYC DOE. This has not yet been provided to TEP."		to TEP by NYC DOE. This has not yet been provided to TEP.
Org Goal 7	Each year, the school will meet or exceed any applicable student retention targets, as prescribed by the Board of Regents, for students with disabilities.	TEP SWD retention rate. TBD. This information is typically provided to TEP by NYC DOE. This has not yet been provided to TEP."		TBD. This information is typically provided to TEP by NYC DOE. This has not yet been provided to TEP.
Org Goal 8	Each year, the school will meet or exceed any applicable student retention targets, as prescribed by the Board of Regents, for students eligible for free and reduced price lunch.	TEP FRPL retention rate. TBD. This information is typically provided to TEP by NYC DOE. This has not yet been provided to TEP."		TBD. This information is typically provided to TEP by NYC DOE. This has not yet been provided to TEP.
Org Goal 9				
Org Goal 10				
Org Goal 11				
Org Goal 12				
Org Goal 13				
Org Goal 14				
Org Goal 15				
Org Goal 16				
Org Goal 17				
Org				

Goal 18				
Org Goal 19				
Org Goal 20				

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

6. FINANCIAL GOALS

2018-19 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	Each year, the school will maintain a stable cash flow as evidenced by having 60 days of unrestricted cash on hand reported in their yearly independent fiscal audit.	Independent Financial Audit. Met. As demonstrated by TEP's audited financial statements, TEP maintained a stable cash flow for the period from July 1, 2018 to June 30, 2019.	Met	
Financial Goal 2	Each year, the school will operate on a balanced budget. A budget will be considered "balanced" if revenues equal or exceed expenditures.	Independent Financial Audit. Met. As demonstrated by TEP's audited financial statements, TEP maintained a balanced operating budget for the period from July 1, 2018 to June 30, 2019. During this period, TEP's operating revenues exceeded TEP's operating expenditures.	Met	
	Each year, the school will meet or exceed 85% of their	Independent Financial Audit. Met: Full enrollment for the 2018 19 school year as		

Financial Goal 3	authorized enrollment on 10/31 as recorded in ATS. (This goal applies only to schools that are no longer "growing" grades within the current charter term.)	defined in TEP's charter is 840 students. TEP maintained an average daily enrollment of 836 students. This was within 1% of TEP's full student enrollment.	Met	
Financial Goal 4				
Financial Goal 5				

7. Do we have more financial goals to add? No

Thank you.



Entry 4 Expenditures per Child

Last updated: 08/01/2019

THE EQUITY PROJECT CHARTER SCHOOL 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 total expenditures (from the unaudited 2018-19 Schedule of Functional Expenses) and divide by the year end FTE student enrollment. (Integers Only. No dollar signs or commas).

Note: *The information on the Schedule of Functional Expenses on pages 41-43 of the Audit Guide can help schools locate the amounts to use in the two per pupil calculations:* [Audit Guide](#) available within the portal or on the NYSED website

at: <http://www.p12.nysed.gov/psc/regentsoversightplan/otherdocuments/auditguide2018.pdf>.

Line 1: Total Expenditures	17599262
Line 2: Year End FTE student enrollment	836
Line 3: Divide Line 1 by Line 2	21042

2. Administrative Expenditures per Child

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

1. Take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the unaudited 2018 19 Schedule of Functional Expenses)
2. Any contracted administrative/management fee paid to other organizations or corporations
3. Take the total from above and divide it by the year end FTE enrollment. The relevant portion that must be included in this calculation is defined as follows:

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

Notes:

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

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

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

Line 1: Relevant Personnel Services Cost (Row)	989154
Line 2: Management and General Cost (Column)	539454
Line 3: Sum of Line 1 and Line 2	1528608
Line 5: Divide Line 3 by the Year End FTE student enrollment	1828

Thank you.

The Equity Project Charter School

Financial Statements

June 30, 2019 and 2018



Independent Auditors' Report

**Board of Trustees
The Equity Project Charter School**

Report on the Financial Statements

We have audited the accompanying financial statements of The Equity Project Charter School (the "School"), which comprise the statements of financial position as of June 30, 2019 and 2018, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

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

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

PKF O'CONNOR DAVIES, LLP
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Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the School as of June 30, 2019 and 2018, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Change in Accounting Principle

As discussed in Note 2 to the financial statements, during the year ended June 30, 2019, The Equity Project Charter School adopted new accounting guidance resulting in a change in the manner in which it presents net assets and reports certain aspects of its financial statements. Our opinion is not modified with respect to this matter.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 25, 2019, on our consideration of the School's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School's internal control over financial reporting and compliance.

PKF O'Connor Davies, LLP

Harrison, New York
October 25, 2019

The Equity Project Charter School

Statements of Financial Position

	June 30,	
	2019	2018
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 955,540	\$ 445,324
Cash - reserves for facilities	47,399	82,379
Grants and contracts receivable	89,685	478,616
Pledges receivable, current portion	300,000	250,000
Due from related party	-	42,624
Prepaid expenses and other current assets	137,387	190,565
Total Current Assets	1,530,011	1,489,508
Property and equipment, net	4,450,638	3,655,517
Pledges receivable	-	300,000
Loan receivable	8,390,890	8,390,890
Restricted cash	75,122	77,028
Security deposit	137,613	125,000
	\$ 14,584,274	\$ 14,037,943
LIABILITIES AND NET ASSETS		
Current Liabilities		
Accounts payable and accrued expenses	\$ 603,488	\$ 429,647
Accrued payroll and payroll taxes	1,051,644	1,018,249
Due to related party	115,979	-
Refundable advances	3,401	-
Total Current Liabilities	1,774,512	1,447,896
Construction loan payable	1,800,000	1,800,000
Deferred rent	536,296	511,575
Total Liabilities	4,110,808	3,759,471
Net Assets		
Without donor restrictions	10,173,466	9,728,472
With donor restrictions	300,000	550,000
Total Net Assets	10,473,466	10,278,472
	\$ 14,584,274	\$ 14,037,943

See notes to financial statements

The Equity Project Charter School

Statement of Activities Year Ended June 30, 2019

	Without Donor Restrictions	With Donor Restrictions	Total
OPERATING REVENUE			
State and local per pupil operating revenue	\$ 15,986,375	\$ -	\$ 15,986,375
State and local per pupil facilities funding	917,664	-	917,664
Federal grants	530,224	-	530,224
Federal IDEA and E-Rate	226,775	-	226,775
State grants	64,106	-	64,106
Total Operating Revenue	17,725,144	-	17,725,144
EXPENSES			
Program Services			
Regular education	12,208,788	-	12,208,788
Special education	3,931,846	-	3,931,846
Total Program Services	16,140,634	-	16,140,634
Supporting Services			
Management and general	1,026,745	-	1,026,745
Fundraising	29,307	-	29,307
Total Expenses	17,196,686	-	17,196,686
Surplus from Operations	528,458	-	528,458
SUPPORT AND OTHER REVENUE			
Capital campaign	23,226	-	23,226
Grant to TEP Charter School Assistance	(528,267)	-	(528,267)
Interest and other income	171,577	-	171,577
Net assets released from restrictions	250,000	(250,000)	-
Total Support and Other Revenue	(83,464)	(250,000)	(333,464)
Change in Net Assets	444,994	(250,000)	194,994
NET ASSETS			
Beginning of year	9,728,472	550,000	10,278,472
End of year	\$ 10,173,466	\$ 300,000	\$ 10,473,466

See notes to financial statements

The Equity Project Charter School

Statement of Activities Year Ended June 30, 2018

	Without Donor Restrictions	With Donor Restrictions	Total
OPERATING REVENUE			
State and local per pupil operating revenue	\$ 13,084,405	\$ -	\$ 13,084,405
State and local per pupil facilities funding	774,431	-	774,431
Federal grants	480,321	-	480,321
Federal IDEA and E-Rate	203,530	-	203,530
State grants	56,094	-	56,094
Total Operating Revenue	14,598,781	-	14,598,781
EXPENSES			
Program Services			
Regular education	9,869,905	-	9,869,905
Special education	3,290,992	-	3,290,992
Total Program Services	13,160,897	-	13,160,897
Supporting Services			
Management and general	1,252,278	-	1,252,278
Fundraising	98,036	-	98,036
Total Expenses	14,511,211	-	14,511,211
Surplus from Operations	87,570	-	87,570
SUPPORT AND OTHER REVENUE			
Capital campaign	301,245	-	301,245
Grant to TEP Charter School Assistance	(1,520,651)	-	(1,520,651)
Interest and other income	177,797	-	177,797
Net assets released from restrictions	246,250	(246,250)	-
Total Support and Other Revenue	(795,359)	(246,250)	(1,041,609)
Change in Net Assets	(707,789)	(246,250)	(954,039)
NET ASSETS			
Beginning of year	10,436,261	796,250	11,232,511
End of year	\$ 9,728,472	\$ 550,000	\$ 10,278,472

See notes to financial statements

The Equity Project Charter School

Statement of Functional Expenses
Year Ended June 30, 2019

	No. of Positions	Program Services			Support Services		Total
		Regular Education	Special Education	Total	Management and General	Fundraising	
Personnel Services Costs:							
Administrative staff personnel	25	\$ 683,955	\$ 221,102	\$ 905,057	\$ 555,335	\$ 25,034	\$ 1,485,426
Instructional personnel	73	6,699,841	2,169,908	8,869,749	-	-	8,869,749
Non-instructional personnel	17	518,655	162,775	681,430	21,920	-	703,350
Total Salaries and Staff	<u>115</u>	7,902,451	2,553,785	10,456,236	577,255	25,034	11,058,525
Fringe benefits and payroll taxes		1,090,918	352,545	1,443,463	79,689	3,456	1,526,608
Retirement		114,404	36,971	151,375	8,357	362	160,094
Legal service		-	-	-	813	-	813
Accounting/audit services		-	-	-	25,107	-	25,107
Other purchased/professional/consulting services		131,921	40,914	172,835	155,811	-	328,646
Building and land rent/lease		1,046,569	338,214	1,384,783	79,765	-	1,464,548
Repairs and maintenance		126,069	40,741	166,810	9,608	-	176,418
Insurance		83,500	26,984	110,484	6,364	-	116,848
Utilities		51,999	16,804	68,803	3,963	-	72,766
Supplies/materials		258,022	79,655	337,677	328	-	338,005
Equipment and furniture		-	-	-	-	-	-
Staff development		77,062	24,071	101,133	2,842	-	103,975
Marketing/recruitment		78,651	25,417	104,068	5,994	-	110,062
Technology		179,376	57,968	237,344	13,671	-	251,015
Food service		13,092	3,957	17,049	-	-	17,049
Student services		330,200	99,872	430,072	269	-	430,341
Office expense		171,383	55,385	226,768	12,607	455	239,830
Depreciation and amortization		471,872	152,492	624,364	35,964	-	660,328
Other		81,299	26,071	107,370	8,338	-	115,708
Total Expenses		<u>\$ 12,208,788</u>	<u>\$ 3,931,846</u>	<u>\$ 16,140,634</u>	<u>\$ 1,026,745</u>	<u>\$ 29,307</u>	<u>\$ 17,196,686</u>

The Equity Project Charter School

Statement of Functional Expenses
Year Ended June 30, 2018

	No. of Positions	Program Services			Support Services		
		Regular Education	Special Education	Total	Management and General	Fundraising	Total
Personnel Services Costs:							
Administrative staff personnel	21	\$ 575,285	\$ 173,666	\$ 748,951	\$ 500,532	\$ 81,381	\$ 1,330,864
Instructional personnel	61	5,687,441	1,952,918	7,640,359	6,250	-	7,646,609
Non-instructional personnel	16	183,173	48,962	232,135	219,770	-	451,905
Total Salaries and Staff	<u>98</u>	6,445,899	2,175,546	8,621,445	726,552	81,381	9,429,378
Fringe benefits and payroll taxes		881,757	297,601	1,179,358	99,388	11,132	1,289,878
Retirement		97,963	33,063	131,026	11,042	1,237	143,305
Legal service		-	-	-	5,599	-	5,599
Accounting/audit services		-	-	-	23,250	-	23,250
Other purchased/professional/consulting services		153,356	51,076	204,432	160,042	-	364,474
Building and land rent/lease		562,956	189,891	752,847	69,538	-	822,385
Repairs and maintenance		127,455	42,992	170,447	15,743	-	186,190
Insurance		70,192	23,676	93,868	8,670	-	102,538
Utilities		49,032	16,539	65,571	6,057	-	71,628
Supplies/materials		270,021	72,914	342,935	-	-	342,935
Equipment and furniture		-	-	-	-	-	-
Staff development		56,629	16,743	73,372	2,867	-	76,239
Marketing/recruitment		55,953	18,874	74,827	6,911	-	81,738
Technology		155,387	52,414	207,801	19,194	-	226,995
Food service		8,437	2,255	10,692	-	-	10,692
Student services		271,296	74,149	345,445	2,909	-	348,354
Office expense		150,213	50,694	200,907	17,154	1,637	219,698
Depreciation and amortization		504,837	170,287	675,124	62,358	-	737,482
Other		8,522	2,278	10,800	15,004	2,649	28,453
Total Expenses		<u>\$ 9,869,905</u>	<u>\$ 3,290,992</u>	<u>\$ 13,160,897</u>	<u>\$ 1,252,278</u>	<u>\$ 98,036</u>	<u>\$ 14,511,211</u>

See notes to financial statements

The Equity Project Charter School

Statements of Cash Flows

	Year Ended June 30,	
	2019	2018
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 194,994	\$ (954,039)
Adjustments to reconcile change in net assets to net cash from operating activities		
Depreciation and amortization	660,328	737,482
Deferred rent	24,721	47,953
Loss on disposal of property and equipment	-	4,974
Changes in operating assets and liabilities		
Grants and contracts receivable	388,931	15,469
Pledges receivable	250,000	246,250
Due to/from related party	158,603	(12,986)
Prepaid expenses and other current assets	40,565	228,145
Accounts payable and accrued expenses	173,841	(363,406)
Accrued payroll and payroll taxes	33,395	230,906
Refundable advances	3,401	(10,450)
Net Cash from Operating Activities	1,928,779	170,298
 CASH FLOWS FROM INVESTING ACTIVITIES		
Cash reserves for facilities	34,980	(80,360)
Purchases of property and equipment	(1,455,449)	(827,019)
Restricted cash	1,906	(384)
Net Cash from Investing Activities	(1,418,563)	(907,763)
 CASH FLOWS FROM FINANCING ACTIVITY		
Proceeds from construction loan payable	-	582,631
 Net Change in Cash and Cash Equivalents	510,216	(154,834)
 CASH AND CASH EQUIVALENTS		
Beginning of year	445,324	600,158
 End of year	\$ 955,540	\$ 445,324

See notes to financial statements

The Equity Project Charter School

Notes to Financial Statements
June 30, 2019 and 2018

1. Organization and Tax Status

The Equity Project Charter School (the "School") is a New York State, not-for-profit educational corporation that was incorporated on January 15, 2008 to operate a Charter School pursuant to Article 56 of the Education Law of the State of New York. The School was granted a provisional charter on January 15, 2008 valid for a term of five years and renewable upon expiration by the Board of Regents of the University of the State of New York. The Board of Regents extended the School's charter through June 30, 2023. The School's mission is focused on providing students from low-income families with equal access to outstanding teachers as a means of achieving educational equality. The School is uniquely focused on attracting and retaining master teachers. To do so, the School uses a three-pronged strategy of rigorous qualifications, redefined expectations, and revolutionary compensation.

Classes commenced in the Washington Heights neighborhood of New York City in September 2009 and the School provided education to approximately 836 students in grades kindergarten, first, second, and fifth through eighth during the 2018-2019 academic year.

Beginning in September 2009, the School has been operating in transportable classroom units ("TCUs") located on the campus of a New York City public school. The School pays for its own security guards and for a portion of maintenance and custodial costs. The School does not pay annual rent. The School was unable to determine a value for the contributed space and did not record any value for the use of donated facilities. The School built a permanent facility in Inwood/Washington Heights and started middle school classes in the new facility in August 2019. During the year ended June 30, 2016, the School began leasing additional space for its early childhood location and classes commenced at the new facility in September 2016 (see Note 15).

Through June 30, 2019, The New York City Department of Education provided free lunches and transportation directly to a majority of the School's students. Such costs are not included in these financial statements. The School covers the cost of lunches for children not entitled to the free lunches.

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

2. Summary of Significant Accounting Policies

Basis of Presentation and Use of Estimates

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

The Equity Project Charter School

Notes to Financial Statements
June 30, 2019 and 2018

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

Change in Accounting Principle

On July 1, 2018, the School adopted new guidance regarding the Presentation of Financial Statements for Not-for Profit Entities. This guidance requires the School to collapse the three-category (unrestricted, temporarily restricted, and permanently restricted) classification of net assets into two categories: with donor restrictions and without donor restrictions. In addition, the new guidance requires the School to make certain expanded disclosures relating to the liquidity of financial assets, and expenses both by their natural and functional classification in one location in the financial statements. As a result of implementing this standard, prior year amounts for unrestricted net assets and temporarily restricted net assets were reclassified to net assets without donor restrictions and net assets with donor restrictions, respectively.

Net Assets Presentation

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

Net assets without donor restrictions - consist of resources available for the general support of the School's operations. Net assets without donor restrictions may be used at the discretion of the School's management and/or the Board of Trustees.

Net assets with donor restrictions - represents amounts restricted by donors for specific activities of the School or to be used at a future date. The School records contributions as net assets with donor restrictions if they are received with donor stipulations that limit their use either through purpose or time restrictions. When a donor restriction expires, that is, when a time restriction ends or a purpose restriction is fulfilled, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statements of activities as net assets released from restrictions.

Cash and Cash Equivalents

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

Restricted Cash

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

The Equity Project Charter School

Notes to Financial Statements
June 30, 2019 and 2018

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

Property and Equipment

The School follows the practice of capitalizing all expenditures for property and equipment with costs in excess of \$1,000 and a useful life in excess of one year. Leasehold improvements are amortized over the shorter of the term of the lease, inclusive of all renewal periods, which are reasonably assured, or the estimated useful life of the asset which is five years. Purchased property and equipment are recorded at cost at the date of acquisition. Minor costs of maintenance and repairs are expensed as incurred. All property and equipment purchased with government funding is capitalized, unless the government agency retains legal title to such assets, in which case it is expensed as incurred.

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

Equipment	4 to 5 years
Furniture and fixtures	5 years
Software	4 years
Musical instruments	3 years

Property and equipment are reviewed for impairment if the use of the asset significantly changes or another indicator of possible impairment is identified. If the carrying amount for the asset is not recoverable, the asset is written down to its fair value. There were no asset impairments for the years ended June 30, 2019 and 2018.

Refundable Advances

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

Revenue and Support

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

Contributions are recognized when the donor makes a promise to give to the School that is, in substance, unconditional. Grants and other contributions of cash are reported as net assets with donor restrictions if they are received with donor stipulations. Restricted contributions and grants that are made to support the School's current year activities are recorded as net assets without donor restrictions. Contributions of assets other than cash are recorded at their estimated fair value.

The Equity Project Charter School

Notes to Financial Statements
June 30, 2019 and 2018

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

Functional Expense Allocation

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

Accounting for Uncertainty in Income Taxes

The School recognizes the effect of income tax positions only if those positions are more likely than not to be sustained. Management has determined that the School had no uncertain tax positions that would require financial statement recognition or disclosure. The School is no longer subject to examinations by the applicable taxing jurisdictions for years prior to June 30, 2016.

Deferred Rent

The School records its rent in accordance with U.S. GAAP guidance whereby all rental payments, included fixed rent increases, are recognized on a straight-line basis as an offset to rent expense. The difference between the straight-line rent expense and the required lease payments, as well as any unamortized lease incentive, is reflected in deferred rent in the accompanying financial statements.

Reclassifications

Certain amounts in the 2018 financial statements have been reclassified to conform to the 2019 presentation.

Subsequent Events Evaluation by Management

Management has evaluated subsequent events for disclosure and/or recognition in the financial statements through the date that the financial statements were available to be issued, which date is October 25, 2019.

3. Grants and Contracts Receivable

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

The Equity Project Charter School

Notes to Financial Statements
June 30, 2019 and 2018

4. Pledges Receivable

Pledges receivable are due to be collected as follows at June 30:

	<u>2019</u>	<u>2018</u>
Due within one year	300,000	250,000
Due within two years	<u>-</u>	<u>300,000</u>
	300,000	550,000
Current portion	<u>(300,000)</u>	<u>(250,000)</u>
Long term portion	<u>\$ -</u>	<u>\$ 300,000</u>

5. Property and Equipment

Property and equipment consists of the following as of June 30:

	<u>2019</u>	<u>2018</u>
Equipment	\$ 1,794,504	\$ 771,859
Furniture and fixtures	724,819	542,902
Software	212,935	169,765
Musical instruments	102,996	96,834
Leasehold improvements	<u>3,995,702</u>	<u>3,826,511</u>
	6,830,956	5,407,871
Accumulated depreciation and amortization	<u>(2,380,318)</u>	<u>(1,752,354)</u>
	<u>\$ 4,450,638</u>	<u>\$ 3,655,517</u>

During the year ended June 30, 2019 and 2018, the School disposed of assets of \$32,364 and \$32,829 resulting in a loss of \$0 and \$4,974.

6. Liquidity and Availability of Financial Assets

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use within one year of the statement of financial position date, are comprised of the following at June 30, 2019:

Financial assets at year end:	
Cash and cash equivalents	\$ 955,540
Grants and contracts receivable	89,685
Pledges receivable	<u>300,000</u>
	<u>\$ 1,345,225</u>

The Equity Project Charter School

Notes to Financial Statements
June 30, 2019 and 2018

6. Liquidity and Availability of Financial Assets *(continued)*

As part of the School's liquidity management plan, the status of grants and contracts receivable is monitored regularly and any excess cash is held in money market accounts and other liquid instruments until it is required for operational use.

7. Loan Receivable

The School received funds through a capital campaign and proceeds were used by the School to make an \$8,390,890 loan to an investment fund on August 4, 2016. Interest only at the rate of 1.472% per annum is to be paid quarterly through October 1, 2023. Thereafter, through the note's maturity on July 1, 2044, interest at 1.472% per annum and principal payments are due quarterly in equal installments of \$117,503.

The investment fund used the loan proceeds, together with funds provided by the New Markets Tax Credit ("NMTC") Investor, to make an equity investment in an entity which then made three loans totaling \$12,400,000 to TEP Charter School Assistance, Inc, a related entity. These loans were made under the New Markets Tax Credit Program, a federally funded program to encourage community development.

The School and the 99.99% owner of the investment fund entered into a put/call option agreement whereby the owner has the option to sell its interest in the investment fund to the School for \$1,000 for a period of 180 days after the end of the NMTC compliance period. If the owner does not exercise its option, the School has the option to purchase the interest at its fair value as defined in the agreement.

8. Employee Benefit Plan

The School maintains a retirement plan qualified under Internal Revenue Code 403(b), for the benefit of its eligible employees. Under the plan, the School will match employee contributions up to 3% of annual compensation. The employer match was \$163,958 and \$143,304 for the years ended June 30, 2019 and 2018.

9. Construction Loan

Construction loan payable at June 30, 2019 and 2018 consists of the following two construction loan notes:

	<u>2019</u>	<u>2018</u>
(a) Civic Charter Lender, Inc.	\$ 1,000,000	\$ 1,000,000
(b) The New York Pooled PRI Fund	<u>800,000</u>	<u>800,000</u>
	<u>\$ 1,800,000</u>	<u>\$ 1,800,000</u>

The Equity Project Charter School

Notes to Financial Statements
June 30, 2019 and 2018

9. Construction Loan (*continued*)

- (a) On June 5, 2017, the School entered into a \$1,000,000 construction loan payable for the purpose of financing the cost of renovations and build out of the early childhood facility. The loan matures on the earlier of 15 days after the School's fiscal year 2022 audit is finalized or December 15, 2022. The term of the loan may be extended for up to six months, at the sole discretion of the lender. Loan advances were made at the School's request through December 1, 2017. The loan shall be payable annually, within 15 days of receipt of the School's fiscal year end audited financial statements, starting with the June 30, 2019 fiscal year. Principal payments shall be equal to the lesser of 50% of the School's unrestricted cash in excess of one-twelfths of the total annual expenses as calculated in such audited financial statements or the amount required to reduce the outstanding principal balance of the loan to the amount listed in the amortization schedule of the agreement. Interest is payable on a quarterly basis at 5% per annum. As of June 30, 2019 and 2018, the School requested and received advances totaling \$1,000,000.
- (b) On June 5, 2017, the School entered into a \$800,000 construction loan payable for the purpose of financing the cost of renovations and build out of the early childhood facility. The loan matures on the earlier of 15 days after the School's fiscal year 2022 audit is finalized or December 15, 2022. The term of the loan may be extended for up to six months, at the sole discretion of the lender. Loan advances were made at the School's request through December 1, 2017. The loan shall be payable annually, within 15 days of receipt of the School's fiscal year end audited financial statements, starting with the June 30, 2019 fiscal year. Principal payments shall be equal to the lesser of 50% of the School's unrestricted cash in excess of one-twelfths of the total annual expenses as calculated in such audited financial statements or the amount required to reduce the outstanding principal balance of the loan to the amount listed in the amortization schedule of the agreement. Interest is payable on a quarterly basis at 5% per annum. As of June 30, 2019 and 2018, the School requested and received advances totaling \$800,000.

10. Related Party Transactions (*not disclosed elsewhere*)

The School is closely connected to TEP Charter School Assistance, Inc. ("TEPCSA"), a New York State not-for-profit corporation, an entity related by common management.

During the years ended June 30, 2019 and 2018, the School provided grants totaling \$528,267 and \$1,520,651 related to the development of the School's permanent facilities. At June 30, 2019, the balance due to TEPCSA amounted to \$115,979. At June 30, 2018, the balance due from TEPCSA amounted to \$42,624.

On August 4, 2016, the School entered into a facility lease agreement with TEPCSA, (see Note 15), to lease the land located at 153 Sherman Avenue, New York, New York

11. Net Assets with Donor Restrictions

Net assets with donor restrictions as of June 30, 2019 and 2018 consist of \$300,000 and \$550,000 due to a time restriction. Net assets released from restrictions amounted to \$250,000 and \$246,250 for the years ended June 30, 2019 and 2018.

The Equity Project Charter School

Notes to Financial Statements
June 30, 2019 and 2018

12. Contingency

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

13. Concentration of Revenue and Support

The School receives a substantial portion of its revenue and support from the New York City Department of Education. For the years ended June 30, 2019 and 2018, the School received approximately 94% and 92% of its total revenue and support from the New York City Department of Education. If the charter school laws were modified, reducing or eliminating these revenues, the School's finances could be materially adversely affected.

14. Concentration of Credit Risk

Financial instruments that potentially subject the School to concentrations of credit and market risk consist principally of cash and cash equivalents on deposit with financial institutions, which from time to time may exceed the Federal Deposit Insurance Corporation ("FDIC") limit. The School does not believe that a significant risk of loss due to the failure of a financial institution presently exists. As of June 30, 2019 and 2018, approximately \$578,000 and \$80,000 of cash was maintained with an institution in excess of FDIC limits.

15. Commitments

Facility Lease

On May 4, 2016, the School entered into an operating lease with Regents Associates to lease the second floor of a building located at 4280-98 Broadway in Washington Heights, New York. The lease term commenced on May 4, 2016 and expires on June 30, 2026, with no option to extend the lease. Under the terms of the lease, the School paid a security deposit in the amount of \$125,000. The School is responsible for real estate tax increases, utilities, custodial services, and maintenance. Beginning with the 2016-2017 academic year, the School began using this facility to operate its early childhood program.

The future minimum lease payments under the facility lease are as follows for the years ending June 30:

2020	\$	821,594
2021		846,242
2022		871,629
2023		897,778
2024		924,711
Thereafter		1,931,033
	\$	<u>6,292,987</u>

The Equity Project Charter School

Notes to Financial Statements
June 30, 2019 and 2018

15. Commitments (continued)

Rent expense under the facility lease was \$932,385 and \$822,385 the years ended June 30, 2019 and 2018.

On August 4, 2016, the School entered into a facility lease agreement (the "agreement") with TEPCSA, a related party (see Note 10), to lease the land located at 153 Sherman Avenue, New York, New York on which TEPCSA constructed a six story building used by the School. To fund construction of the building, TEPCSA obtained a loan from a bank, payment of which is guaranteed by the School through assignment of rent payments to TEPCSA. The lease period is thirty years from commencement date of August 1, 2018. Rent expense on this lease amounted to \$532,163 for the year ended June 30, 2019. There was no obligation to pay rent under this lease for the year ended June 30, 2018.

The future minimum lease payments under this facility lease are as follows for the years ending June 30:

2020	\$ 1,532,000
2021	1,532,000
2022	1,532,000
2023	1,532,000
2024	1,826,000
Thereafter	<u>43,824,000</u>
	<u>\$ 51,778,000</u>

Rent expense was not straight-lined as annual rent payments are the same for the years ending June 30, 2020 through 2023. During the year ending June 30, 2023, TEPCSA intends to refinance the loan under new terms, therefore, rent payments starting with the year ending June 30, 2024 will be recalculated on a straight-line basis through expiration of the lease.

Equipment Rental

The School leases office equipment under non-cancelable lease agreements expiring at various dates through August 2023.

The future minimum lease payments under the equipment leases are as follows for the years ending June 30:

2020	\$ 26,272
2021	13,148
2022	11,160
2023	<u>10,230</u>
	<u>\$ 60,810</u>

Equipment rental expense was \$38,940 and \$30,054 for the years ended June 30, 2019 and 2018.

* * * * *



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

Independent Auditors' Report

**Board of Trustees
The Equity Project 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 The Equity Project Charter School (the "School") which comprise the statement of financial position as of June 30, 2019, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated October 25, 2019.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

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

Purpose of this Report

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

PKF O'Connor Davies, LLP

Harrison, New York
October 25, 2019



**Board of Trustees
The Equity Project Charter School**

Auditors' Communication on Internal Control

In planning and performing our audit of the financial statements of The Equity Project Charter School (the "School") as of and for the year ended June 30, 2019, in accordance with auditing standards generally accepted in the United States of America, we considered the School's internal control over financial reporting ("internal control") as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control. Accordingly, we do not express an opinion on the effectiveness of the School's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or 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.

Our consideration of internal control was for the limited purpose described in the first paragraph and was not designed to identify all deficiencies in internal control that might be deficiencies, significant deficiencies, or material weaknesses and, therefore, there can be no assurance that all such deficiencies have been identified.

We did not identify any deficiencies in internal control that we consider to be material weaknesses as defined above.

This communication is intended solely for the information and use of the management, audit committee, the Board of Trustees, federal and local awarding agencies, The Department of Education of the City of New York, The State Education Department of the State University of New York, and others within the School, and is not intended to be used by anyone other than these specified parties.

We would like to take this opportunity to acknowledge the courtesy and assistance extended to us by the personnel of the School during the course of our audit.

PKF O'Connor Davies, LLP

Harrison, New York
October 25, 2019



Entry 5c Additional Financial Docs

Last updated: 10/31/2019

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

Section Heading

1. Management Letter

(No response)

Explanation for not uploading the Management Letter. n/a

2. Form 990

(No response)

Explanation for not uploading the Form 990. Filed for extension.

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. Not applicable as federal grant did not exceed \$750,000

4. CSP Agreed Upon Procedure Report

(No response)

Explanation for not uploading the procedure report. Not Applicable

5. Evidence of Required Escrow Account

Note: For BOR schools chartered or renewed after the 2017-2018 school year, the escrow account per school is \$100,000.

<https://nysed.cso.reports.fluidreview.com/resp/119069597/pN6H0Nalce/>

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

6. Corrective Action Plan

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

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

(No response)

Explanation for not uploading the Corrective Action Plan. not applicable



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STATEMENT OF ACCOUNT

THE EQUITY PROJECT CHARTER SCHOOL
549 AUDUBON AVE T30
NEW YORK NY 10040-3401

Page: 1 of 2
Statement Period: Jun 01 2019-Jun 30 2019
Cust Ref #: [REDACTED]
Primary Account #: [REDACTED]

TD Small Business Money Market Plus

THE EQUITY PROJECT CHARTER SCHOOL

Account # [REDACTED]

ACCOUNT SUMMARY

Statement Balance as of 06/01		75,091.26
Plus	0 Deposits and Other Credits	0.00
Plus	Interest Paid	30.86
Less	0 Checks and Other Debits	0.00
Statement Balance as of 06/30		75,122.12

ACCOUNT ACTIVITY

Transactions by Date

DATE	DESCRIPTION	DEBIT	CREDIT	BALANCE
06/28	INTEREST PAID		30.86	75,122.12

INTEREST SUMMARY

Beginning Interest Rate	0.50%
Number of days in this Statement Period	30
Interest Earned this Statement Period	30.86
Annual Percentage Yield Earned	0.50%
Interest Paid Year to date	182.77

Call 1-800-937-2000 for 24-hour Bank-by-Phone services or connect to www.tdbank.com

How to Balance your Account

Begin by adjusting your account register as follows:

- Subtract any services charges shown on this statement.
- Subtract any automatic payments, transfers or other electronic withdrawals not previously recorded.
- Add any interest earned if you have an interest-bearing account.
- Add any automatic deposit or overdraft line of credit.
- Review all withdrawals shown on this statement and check them off in your account register.
- Follow instructions 2-5 to verify your ending account balance.

1. Your ending balance shown on this statement is:
2. List below the amount of deposits or credit transfers which do not appear on this statement. Total the deposits and enter on Line 2.
3. Subtotal by adding lines 1 and 2.
4. List below the total amount of withdrawals that do not appear on this statement. Total the withdrawals and enter on Line 4.
5. Subtract Line 4 from 3. This adjusted balance should equal your account balance.

1	Ending Balance		75,122.12
2	Total Deposits	+	
3	Sub Total		
4	Total Withdrawals	-	
5	Adjusted Balance		

2

DEPOSITS NOT ON STATEMENT	DOLLARS	CENTS
Total Deposits		2

4

WITHDRAWALS NOT ON STATEMENT	DOLLARS	CENTS
		4

WITHDRAWALS NOT ON STATEMENT	DOLLARS	CENTS
Total Withdrawals		4

FOR CONSUMER ACCOUNTS ONLY — IN CASE OF ERRORS OR QUESTIONS ABOUT YOUR ELECTRONIC FUNDS TRANSFERS:

If you need information about an electronic fund transfer or if you believe there is an error on your bank statement or receipt relating to an electronic fund transfer, telephone the bank immediately at the phone number listed on the front of your statement or write to:

TD Bank, N.A., Deposit Operations Dept, P.O. Box 1377, Lewiston, Maine 04243-1377

We must hear from you no later than sixty (60) calendar days after we sent you the first statement upon which the error or problem first appeared. When contacting the Bank, please explain as clearly as you can why you believe there is an error or why more information is needed. Please include:

- Your name and account number.
- A description of the error or transaction you are unsure about.
- The dollar amount and date of the suspected error.

When making a verbal inquiry, the Bank may ask that you send us your complaint in writing within ten (10) business days after the first telephone call.

We will investigate your complaint and will correct any error promptly. If we take more than ten (10) business days to do this, we will credit your account for the amount you think is in error, so that you have the use of the money during the time it takes to complete our investigation.

INTEREST NOTICE

Total interest credited by the Bank to you this year will be reported by the Bank to the Internal Revenue Service and State tax authorities. The amount to be reported will be reported separately to you by the Bank.

FOR CONSUMER LOAN ACCOUNTS ONLY — BILLING RIGHTS SUMMARY

In case of Errors or Questions About Your Bill:

If you think your bill is wrong, or if you need more information about a transaction on your bill, write us at P.O. Box 1377, Lewiston, Maine 04243-1377 as soon as possible. We must hear from you no later than sixty (60) days after we sent you the FIRST bill on which the error or problem appeared. You can telephone us, but doing so will not preserve your rights. In your letter, give us the following information:

- Your name and account number.
- The dollar amount of the suspected error.
- Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item you are unsure about.

You do not have to pay any amount in question while we are investigating, but you are still obligated to pay the parts of your bill that are not in question. While we investigate your question, we cannot report you as delinquent or take any action to collect the amount you question.

FINANCE CHARGES: Although the Bank uses the Daily Balance method to calculate the finance charge on your Moneyline/Overdraft Protection account (the term "ODP" or "OD" refers to Overdraft Protection), the Bank discloses the Average Daily Balance on the periodic statement as an easier method for you to calculate the finance charge. The finance charge begins to accrue on the date advances and other debits are posted to your account and will continue until the balance has been paid in full. To compute the finance charge, multiply the Average Daily Balance times the Days in Period times the Daily Periodic Rate (as listed in the Account Summary section on the front of the statement). The Average Daily Balance is calculated by adding the balance for each day of the billing cycle, then dividing the total balance by the number of Days in the Billing Cycle. The daily balance is the balance for the day after advances have been added and payments or credits have been subtracted plus or minus any other adjustments that might have occurred that day. There is no grace period during which no finance charge accrues. Finance charge adjustments are included in your total finance charge.



Entry 5d Financial Services Contact Information

Last updated: 10/31/2019

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

THE EQUITY PROJECT CHARTER SCHOOL Section Heading

1. School Based Fiscal Contact Information

	School Based Fiscal Contact Name	School Based Fiscal Contact Email	School Based Fiscal Contact Phone
	Shelly Gupta		

2. Audit Firm Contact Information

	School Audit Contact Name	School Audit Contact Email	School Audit Contact Phone	Years Working With This Audit Firm
	Gus Saliba			2

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

	Firm Name	Contact Person	Mailing Address	Email	Phone	Years with Firm

New York State Education Department

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

2019-20 Budget & Cash Flow Template

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

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

The Equity Project Charter School

PROJECTED BUDGET FOR 2019-2020

July 1, 2019 to June 30, 2020

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

	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
Total Revenue	17,225,798	3,615,390	-	4,000	14,000	20,859,188
Total Expenses	15,293,209	2,161,619	-	157,767	2,785,851	20,398,446
Net Income	1,932,589	1,453,771	-	(153,767)	(2,771,851)	460,743
Actual Student Enrollment	960	210				960
Total Paid Student Enrollment	960	210				1,170

PROGRAM SERVICES

SUPPORT SERVICES

REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
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REVENUE

REVENUES FROM STATE SOURCES

Per Pupil Revenue

CY Per Pupil Rate

District of Location

\$16,150.00

- School District 2 (Enter Name)
- School District 3 (Enter Name)
- School District 4 (Enter Name)
- School District 5 (Enter Name)

15,504,000	-	-	-	-	15,504,000
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
15,504,000					15,504,000

Special Education Revenue

-	2,990,689	-	-	-	2,990,689
---	-----------	---	---	---	-----------

Grants

- Stimulus
- Other

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

Other State Revenue

786,616	220,253	-	-	-	1,006,869
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TOTAL REVENUE FROM STATE SOURCES

16,290,616	3,210,942				19,501,558
------------	-----------	--	--	--	------------

REVENUE FROM FEDERAL FUNDING

IDEA Special Needs

-	141,318	-	-	-	141,318
---	---------	---	---	---	---------

Title I

285,037	79,810	-	-	-	364,847
---------	--------	---	---	---	---------

Title Funding - Other

76,057	21,296	-	-	-	97,353
--------	--------	---	---	---	--------

School Food Service (Free Lunch)

395,363	110,702	-	-	-	506,065
---------	---------	---	---	---	---------

Grants

- Charter School Program (CSP) Planning & Implementation
- Other

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

Other Federal Revenue

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

TOTAL REVENUE FROM FEDERAL SOURCES

756,457	353,126				1,109,583
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LOCAL and OTHER REVENUE

Contributions and Donations, Fundraising

24,000	8,000	-	4,000	4,000	40,000
--------	-------	---	-------	-------	--------

Erate Reimbursement

104,056	29,136	-	-	-	133,192
---------	--------	---	---	---	---------

Interest Income, Earnings on Investments,

-	-	-	-	10,000	10,000
---	---	---	---	--------	--------

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

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

Food Service (Income from meals)

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

Text Book

50,669	14,187	-	-	-	64,856
--------	--------	---	---	---	--------

Other Local Revenue

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

TOTAL REVENUE FROM LOCAL and OTHER SOURCES

178,725	51,323		4,000	14,000	248,048
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TOTAL REVENUE

17,225,798	3,615,390		4,000	14,000	20,859,188
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EXPENSES

ADMINISTRATIVE STAFF PERSONNEL COSTS

No. of Positions

Executive Management

1.00

60,000	24,000	-	12,000	24,000	120,000
--------	--------	---	--------	--------	---------

Instructional Management

-

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

Deans, Directors & Coordinators

6.00

620,352	173,698	-	-	-	794,050
---------	---------	---	---	---	---------

The Equity Project Charter School

PROJECTED BUDGET FOR 2019-2020

July 1, 2019 to June 30, 2020

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

	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
Total Revenue	17,225,798	3,615,390	-	4,000	14,000	20,859,188
Total Expenses	15,293,209	2,161,619	-	157,767	2,785,851	20,398,446
Net Income	1,932,589	1,453,771	-	(153,767)	(2,771,851)	460,743
Actual Student Enrollment	960	210				960
Total Paid Student Enrollment	960	210				1,170

PROGRAM SERVICES

SUPPORT SERVICES

	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
CFO / Director of Finance	-	-	-	-	-	-
Operation / Business Manager	-	-	-	-	-	-
Administrative Staff	18.00	366,251	121,224	-	980,345	1,575,765
TOTAL ADMINISTRATIVE STAFF	25	1,046,603	318,923	119,945	1,004,345	2,489,815
INSTRUCTIONAL PERSONNEL COSTS						
Teachers - Regular	72.00	8,626,625	-	-	-	8,626,625
Teachers - SPED	4.00	-	487,500	-	-	487,500
Substitute Teachers	-	-	-	-	-	-
Teaching Assistants	-	-	-	-	-	-
Specialty Teachers	-	-	-	-	-	-
Aides	-	-	-	-	-	-
Therapists & Counselors	8.00	354,128	354,128	-	-	708,256
Other	-	390,625	109,375	-	-	500,000
TOTAL INSTRUCTIONAL	84	9,371,378	951,003			10,322,381
NON-INSTRUCTIONAL PERSONNEL COSTS						
Nurse	-	-	-	-	-	-
Librarian	-	-	-	-	-	-
Custodian	13.00	-	-	-	685,001	685,001
Security	8.00	-	-	-	360,016	360,016
Other	20.00	557,233	156,025	-	48,960	762,219
TOTAL NON-INSTRUCTIONAL	41	557,233	156,025		1,093,977	1,807,235
SUBTOTAL PERSONNEL SERVICE COSTS	150	10,975,214	1,425,951	119,945	2,098,322	14,619,432
PAYROLL TAXES AND BENEFITS						
Payroll Taxes	-	806,942	104,842	-	8,819	1,074,880
Fringe / Employee Benefits	-	585,346	76,051	-	6,397	779,705
Retirement / Pension	-	113,548	14,753	-	1,241	151,250
TOTAL PAYROLL TAXES AND BENEFITS		1,505,836	195,645	16,457	287,897	2,005,835
TOTAL PERSONNEL SERVICE COSTS		12,481,050	1,621,596	136,402	2,386,218	16,625,266
CONTRACTED SERVICES						
Accounting / Audit	-	-	-	-	63,966	63,966
Legal	-	-	-	-	-	-
Management Company Fee	-	-	-	-	-	-
Nurse Services	-	5,285	687	-	58	7,040
Food Service / School Lunch	-	-	-	-	-	-
Payroll Services	-	10,533	1,368	-	115	14,030
Special Ed Services	-	-	-	-	-	-
Titlement Services (i.e. Title I)	-	-	-	-	-	-
Other Purchased / Professional / Consulting	-	136,719	38,281	-	4,000	179,000
TOTAL CONTRACTED SERVICES		152,537	40,336	173	70,990	264,036

SCHOOL OPERATIONS

The Equity Project Charter School

PROJECTED BUDGET FOR 2019-2020

July 1, 2019 to June 30, 2020

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

	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
Total Revenue	17,225,798	3,615,390	-	4,000	14,000	20,859,188
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Net Income	1,932,589	1,453,771	-	(153,767)	(2,771,851)	460,743
Actual Student Enrollment	960	210				960
Total Paid Student Enrollment	960	210				1,170

PROGRAM SERVICES

SUPPORT SERVICES

	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
Board Expenses	-	-	-	-	-	-
Classroom / Teaching Supplies & Materials	61,452	15,588	-	118	2,062	79,220
Special Ed Supplies & Materials	6,000	6,000	-	-	-	12,000
Textbooks / Workbooks	-	-	-	-	-	-
Supplies & Materials other	-	-	-	-	-	-
Equipment / Furniture	45,313	12,688	-	-	-	58,000
Telephone	3,754	488	-	41	718	5,000
Technology	223,151	28,993	-	2,439	42,664	297,246
Student Testing & Assessment	-	-	-	-	-	-
Field Trips	50,000	14,000	-	-	-	64,000
Transportation (student)	55,700	15,596	-	-	-	71,296
Student Services - other	325,339	84,335	-	492	8,612	418,779
Office Expense	209,431	27,210	-	2,289	40,041	278,971
Staff Development	59,748	16,087	-	47	818	76,700
Staff Recruitment	271,364	62,278	-	998	17,457	352,097
Student Recruitment / Marketing	37,536	4,877	-	410	7,176	50,000
School Meals / Lunch	274,742	76,928	-	-	-	351,669
Travel (Staff)	1,877	244	-	21	11,359	13,500
Fundraising	-	-	-	3,000	-	3,000
Other	751	98	-	8	144	1,000
TOTAL SCHOOL OPERATIONS	1,626,156	365,409		9,862	131,050	2,132,477

FACILITY OPERATION & MAINTENANCE

Insurance	126,543	16,441	-	1,383	24,193	168,561
Janitorial	108,374	14,085	-	1,220	20,726	144,405
Building and Land Rent / Lease	629,948	81,846	-	6,885	120,438	839,116
Repairs & Maintenance	75,512	9,811	-	825	14,437	100,585
Equipment / Furniture	-	-	-	-	-	-
Security	3,003	390	-	33	574	4,000
Utilities	90,087	11,705	-	985	17,224	120,000
TOTAL FACILITY OPERATION & MAINTENANCE	1,033,467	134,277		11,330	197,592	1,376,667

DEPRECIATION & AMORTIZATION

DISSOLUTION ESCROW & RESERVES / CONTINGENCY

DEPRECIATION & AMORTIZATION	-	-	-	-	-	-
DISSOLUTION ESCROW & RESERVES / CONTINGENCY	-	-	-	-	-	-
TOTAL EXPENSES	15,293,209	2,161,619		157,767	2,785,851	20,398,446
NET INCOME	1,932,589	1,453,771		(153,767)	(2,771,851)	460,743

ENROLLMENT - *School Districts Are Linked To Above Entries*

	REGULAR EDUCATION	SPECIAL EDUCATION	TOTAL ENROLLED
District of Location	960	210	960
School District 2 (Enter Name)			-
School District 3 (Enter Name)			-
School District 4 (Enter Name)			-
School District 5 (Enter Name)			-

The Equity Project Charter School

PROJECTED BUDGET FOR 2019-2020

July 1, 2019 to June 30, 2020

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

	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
Total Revenue	17,225,798	3,615,390	-	4,000	14,000	20,859,188
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Actual Student Enrollment	960	210				960
Total Paid Student Enrollment	960	210				1,170

PROGRAM SERVICES

SUPPORT SERVICES

	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
TOTAL ENROLLMENT	960	210	960			
REVENUE PER PUPIL	17,944	17,216	-			
EXPENSES PER PUPIL	15,930	10,293	-			

Assumptions
DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable
960 GenEd / SpEd: 210
Gen Ed: 960 @ FY20 rate of \$16,150
SpEd: 210
Facilities Funding, State grant assistance
DEA
Title I
Title II, III & IV
School food (state + federal)
Fundraising
Erate
Interest
NYSTL, NYSSL, NYSLIBL
List exact titles and staff FTE"s (Full time equivalent)
Principal
Curriculum Directors and School Directors

Assumptions
DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable
960 GenEd / SpEd: 210
Admin Staff - HS Placement, Alumni, Special Asst, Data, Finance, Ops, Talent, Develop
GenEd Teachers
SpEd Teachers
Social Workers
Incentives
Janitorial
Security
Kitchen staff, Support Staff, Interns
Taxes
Health insurance, worker's comp, disability, LTD, ADD, transit check, staff food program
401k + fees
Annual audit fees, financial management services
Nursing Services
Payroll services
Subs, Temp Office, Curriculum Consulting

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

Trustee Name:

David Coleman

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

The Equity Project Charter School

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

president - Board of Trustees

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

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

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

Yes No

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

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

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

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

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

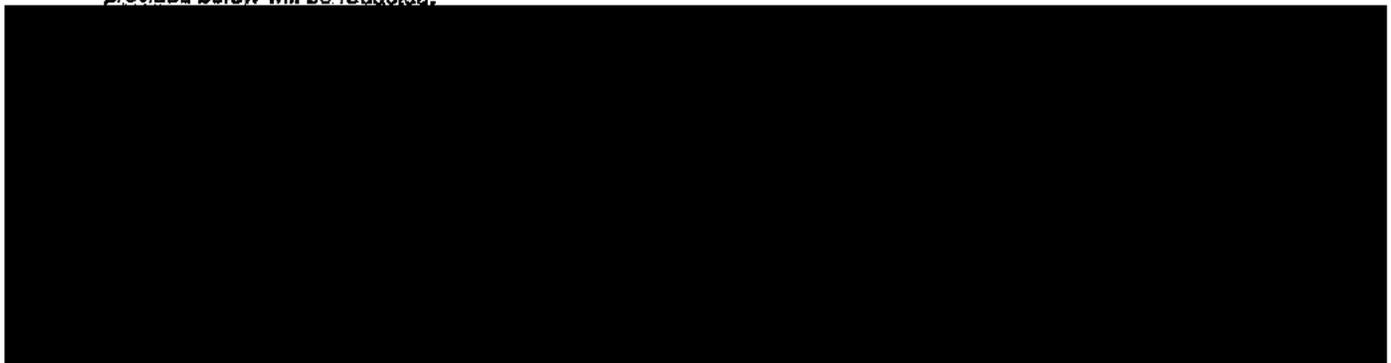
D D C

7/18/19

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.



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

Trustee Name:

Andrew Buher

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

The Equity Project Charter School

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

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

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

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

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

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

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

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

Organization conducting business with the school(s)	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school(s) and the nature of the interest	Steps Taken to Avoid Conflict of Interest

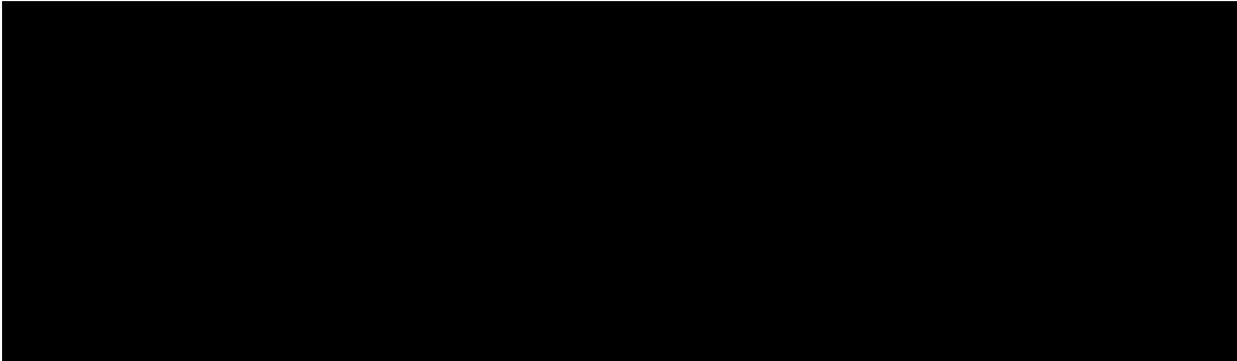
Andrew Buher

7/31/2019

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.



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

Trustee Name:

Laura Tavormina

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

The Equity Project Charter School

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

Vice President, Treasurer

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

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

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

Yes **No**

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

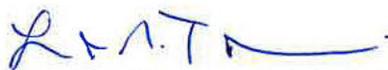
4. Identify each interest/transaction (and provide the requested information) that you or any of your immediate family members or any persons who live with you in your house have held or engaged in with the charter school(s) governed by the Education Corporation during the time you have served on the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

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

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

Organization conducting business with the school(s)	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school(s) and the nature of the interest	Steps Taken to Avoid Conflict of Interest
West Side Federation Senior and Supportive Housing, Inc. (WSFSSH)	WSFSSH is the NFP developer of the middle school facility.	WSFSSH has not received any fees from the school during the reporting period.	Laura Tavormina; I am employed by WSFSSH. I have no financial interest in WSFSSH which is a NYS not-for-profit organization.	Will recuse herself from any votes regarding transactions between TEP and WSFSSH.

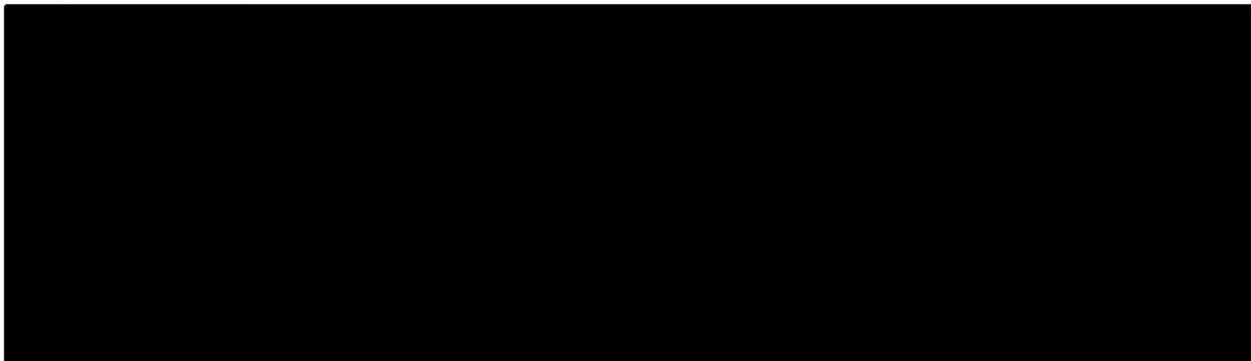
Please write "None" if applicable. Do not leave this space blank.


Signature

7/29/2018

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.



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

Trustee Name:

BROOKS CLARK

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

THE EQUITY PROJECT (TEP)

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

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

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

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

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

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

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

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

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

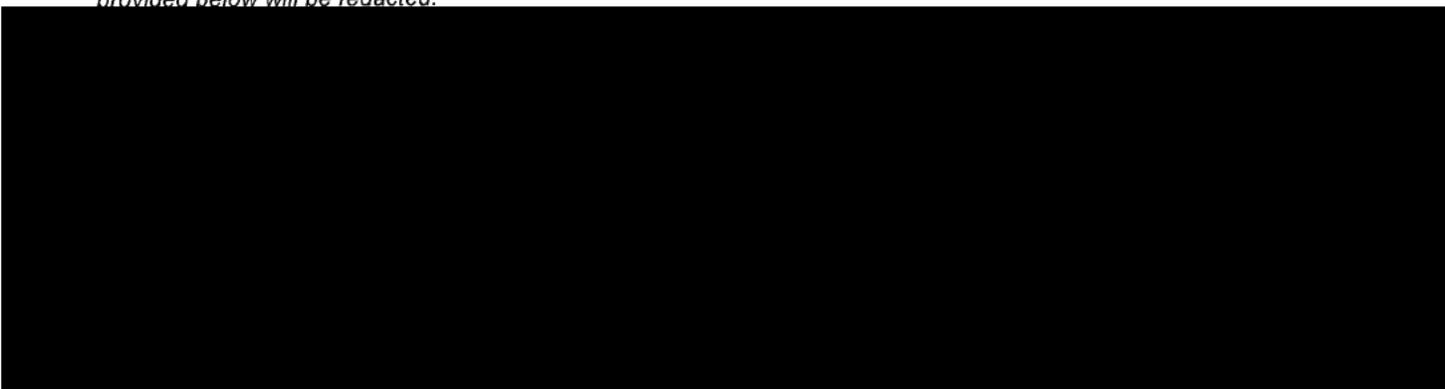


 Signature

7/30/19

 Date

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

Trustee Name:

Wen-Hsiang Juo

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

The Equity Project

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

Board Trustee :

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

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

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

Yes No

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

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

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

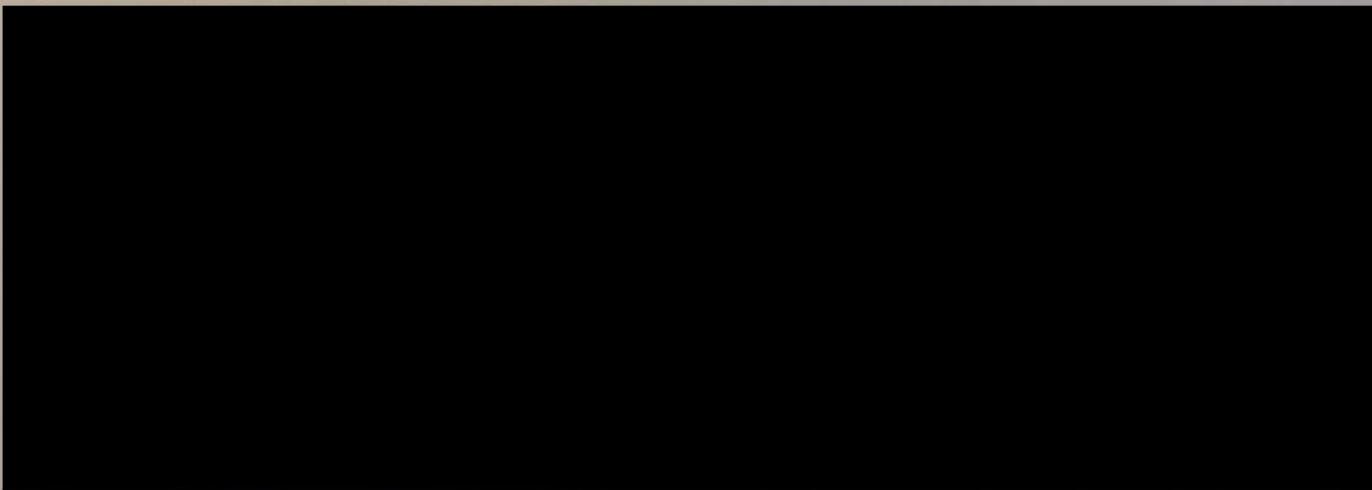
5. Identify each individual, business, corporation, union association, firm, partnership, committee proprietorship, franchise holding company, joint stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the school(s) governed 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
<p><i>None</i> Please write "None" if applicable. Do not leave this space blank.</p>				


7/29/19

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.





Entry 8 BOT Table

Last updated: 07/29/2019

1. SUNY AUTHORIZED charter schools are required to provide information for VOTING Trustees only.
2. REGENTS, NYCDOE, and BUFFALO BOE AUTHORIZED charter schools are required to provide information for all VOTING and NON VOTING trustees.

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

	Trustee Name and Email Address	Position on the Board	Committee Affiliations	Voting Member Per By Laws (Y/N)	Number of Terms Served	Start Date of Current Term (MM/DD/YYYY)	End Date of Current Term (MM/DD/YYYY)	Board Meetings Attended During 2018 19
1	David Coleman; [REDACTED]	Chair	n/a	Yes	11	07/01/2018	06/30/2019	7
2	Laura Tavormina; [REDACTED]	Vice Chair	Finance & Board Treasurer	Yes	11	07/01/2018	06/30/2019	9
3	Sean Juan; [REDACTED]	Secretary	n/a	Yes	3	07/01/2018	06/30/2019	9
4	Andrew Buher; [REDACTED]	Trustee/Member	n/a	Yes	3	07/01/2018	06/30/2019	9
5	Brooks Clark; [REDACTED]	Trustee/Member	n/a	Yes	7	07/01/2018	06/30/2019	9
6								
7								
8								
9								

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

No

2. INFORMATION ABOUT MEMBERS OF THE BOARD OF TRUSTEES

- 1. SUNY-AUTHORIZED charter schools provide response relative to VOTING Trustees only.
- 2. REGENTS, NYCDOE, and BUFFALO BOE-AUTHORIZED charter schools provide a response relative to all trustees.

a. Total Number of BOT Members on June 30, 2019	5
b.Total Number of Members Added During 2018 19	0
c. Total Number of Members who Departed during 2018 19	0
d.Total Number of members in 2018 19, as set by in Bylaws, Resolution or Minutes	5

3. Number of Board meetings held during 2018-19 12

4. Number of Board meetings scheduled for 2019-20 12

Thank you.



Entry 9 - Board Meeting Minutes

Last updated: 07/16/2019

[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 2018 June 2019, which should match the number of meetings held during the 2018 19 school year.

THE EQUITY PROJECT CHARTER SCHOOL

Are all monthly BOT meeting minutes posted, which should match the number of meetings held during 2018-19 school year, on the charter school's website?

Yes

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 2018-19 school year.

<http://www.tepcharter.org/PastBoTMeetings.php>



Entry 10 Enrollment and Retention of Special Populations

Created: 07/16/2019 • Last updated: 08/01/2019

Instructions for Reporting Enrollment and Retention Strategies

Describe the efforts the charter school has made in 2018 19 toward meeting targets to attract and retain enrollment of students with disabilities, English language learners/Multilingual 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 2019 20.

THE EQUITY PROJECT CHARTER SCHOOLSection Heading

Recruitment/Attraction Efforts Toward Meeting Targets

	Describe Recruitment Efforts in 2018 19	Describe Recruitment Plans in 2019 20
Economically Disadvantaged	<p>As of October 31, 2018, 89.6% of students enrolled at TEP qualified for free and reduced price lunch. This rate was higher than that of TEP’s district, NYC CSD #6 (79.4%).</p> <p>Source: NYC Department of Education 2018 19 ACR for The Equity Project Charter School</p>	<p>TEP will maintain its current practices.</p> <p>TEP operates within NYC Community School District #6, in the Washington Heights neighborhood in Upper Manhattan. As of October 31, 2018, 79.4% of the student population of CSD6 qualified for free and reduced priced lunch, a standard indicator of economic need. Given the high percentage of economically disadvantaged students within its own neighborhood, TEP does not preference FRPL criteria in its admissions processes. Instead, TEP applies a lottery preference for in district (CSD #6) students. In this way, TEP consistently enrolls comparable and higher rates of economically disadvantaged students as compared to its CSD #6 peers schools.</p> <p>Source: NYC Department of Education 2018 19 ACR for The Equity Project Charter School.</p>
		<p>TEP will maintain its current practices.</p> <p>Each year, TEP’s Admissions Lottery process explicitly preferences students classified as English Language Learners. With every new cohort that TEP enrolls, a percentage of the open seats are reserved for ELL students.</p>

English
Language
Learner
s/Multilingual
Learner
s

As of October 31, 2018, 29.0% of students enrolled at TEP were classified as ELLs. This rate was higher than that of TEP's district, NYC CSD #6 (28.7%).

Source: NYC Department of Education 2018
19 ACR for The Equity Project Charter School.

This ensures that TEP enrolls comparable ratios of ELL students, as compared to its Community School District. While TEP's grade level expansion unfolds, TEP will have 2 entering cohorts in each Admissions Lottery students entering 5th grade and Kindergarten in the Fall. Each year, TEP determines a percentage of 5th grade seats to reserve for ELL students (typically 30%). TEP does not employ a set aside percentage for the Kindergarten cohort, as NYS students begin formal ELL assessment and classification in the Kindergarten year.

TEP holds Open House events for prospective parents and families. From January through March of each year, TEP holds 3 Open House events for each incoming grade, which are publicized through postcard mailings to families of ALL rising 5th graders and rising Kindergarten students in Community School District 6. During each Open House event, a TEP school leader (e.g. Principal) gives a presentation (with a Spanish translator) in which s/he encourages parents of English Language Learner students to apply to the school, while specifically outlining the variety of supports TEP has in place for these students. Of note is that all of TEP's Social Workers and core office staff are bilingual; in addition, many TEP teachers are bilingual. These staff members are available to meet with parents of prospective ELL students who express interest in learning more about how TEP can meet the particular needs of their child.

To further support the enrollment process for ELL students and their families, all TEP application materials including the student application, brochures, and letters are in both English & Spanish and include a variety of information that emphasizes TEP's unique curricular focus on language development, aimed at attracting parents of English Language Learners. An application brochure is mailed to families of ALL rising 5th graders and rising Kindergarten students in Community School District #6. In addition, parents of current TEP students assist TEP staff in posting recruitment fliers and distributing applications throughout the Washington Heights community.

Students with Disabilities

As of October 31, 2018, 23.5% of students enrolled at TEP had IEPs. This rate was higher than that of TEP's district, NYC CSD #6 (21.2%).

Source: NYC Department of Education 2018 19 ACR for The Equity Project Charter School.

TEP will maintain its current practices.

Each year, TEP's Admissions Lottery process explicitly preferences students with disabilities. With every new cohort that TEP enrolls, a percentage of the open seats are reserved for students with disabilities. This ensures that TEP enrolls comparable ratios of SPED students, as compared to its Community School District. While TEP's grade level expansion unfolds, TEP will have 2 entering cohorts in each Admissions Lottery for students entering 5th grade and Kindergarten in the Fall. Each year, TEP determines a percentage of open seats to reserve for students with IEPs (typically 15% for 5th grade and 17.5% for Kindergarten).

Additionally, TEP holds Open House events for prospective parents and families. From January through March of each year, TEP holds 3 Open House events for each incoming grade, which are publicized through postcard mailings to families of ALL rising 5th graders and rising Kindergarten students in Community School District 6. During each Open House event, a TEP school leader (e.g. Principal) gives a presentation (with a Spanish translator) in which he encourages parents of Special Education students to apply to the school, while specifically outlining the variety of supports TEP has in place for these students. Beyond the Open House events, TEP's Social Workers and Special Education faculty are available to meet with parents of prospective SPED students who express interest in learning more about how TEP can meet the particular needs of their child. Lastly, TEP's Student Application form specifically encourages Special Education students to apply to TEP.

Retention Efforts Toward Meeting Targets

	Describe Retention Efforts in 2018 19	Describe Retention Plans in 2019 20
Economically Disadvantaged	<p>TEP retained 95% of students who qualified for free and reduced price lunch. This rate was significantly above that of TEP's CSD #6 (85%). This data is based on the most recently updated data from NYC DOE (from the 2017 18 school year).</p> <p>Source: NYC Department of Education 2018 19 ACR for The Equity Project Charter School.</p>	TEP will maintain its current practices.
English Language Learners/Multilingual Learners	<p>TEP retained 93% of ELL students. This rate was significantly above that of TEP's CSD #6 (84%), This data is based on the most recently updated data from NYC DOE (from the 2017 18 school year).</p> <p>Source: NYC Department of Education 2018 19 ACR for The Equity Project Charter School.</p>	TEP will maintain its current practices.
Students with Disabilities	<p>TEP retained 91% of SPED students. This rate was significantly above that of TEP's CSD #6 (83%). This data is based on the most recently updated data from NYC DOE (from the 2017 18 school year).</p> <p>Source: NYC Department of Education 2018 19 ACR for The Equity Project Charter School.</p>	TEP will maintain its current practices.



Entry 11 Classroom Teacher and Administrator Attrition

Created: 07/29/2019 • Last updated: 08/01/2019

Report changes in teacher and administrator staffing.

Instructions for completing the Classroom Teacher and Administrator Attrition Tables

Charter schools must complete the tables titled 2018-2019 Classroom Teacher and Administrator Attrition to report changes in teacher and administrator staffing during the 2018-2019 school year. Please provide the full time equivalent (FTE) of staff on June 30, 2018; the FTE for any departed staff from July 1, 2018 through June 30, 2019; the FTE for added staff from July 1, 2018 through June 30, 2019; and the FTE of staff added in newly created positions from July 1, 2018 through June 30, 2019 using the tables provided.

1. Classroom Teacher Attrition Table

	FTE Classroom Teachers on 6/30/18	FTE Classroom Teachers Departed 7/1/18 6/30/19	FTE Classroom Teachers Filling Vacant Positions 7/1/18 6/30/19	FTE Classroom Teachers Added in New Positions 7/1/18 6/30/19	FTE of Classroom Teachers on 6/30/19
	50	4	9	10	65

2. Administrator Position Attrition Table

	FTE Administrative Positions on 6/30/18	FTE Administrators Departed 7/1/18 6/30/19	FTE Administrators Filling Vacant Positions 7/1/18 6/30/19	FTE Administrators Added in New Positions 7/1/18 6/30/19	FTE Administrative Positions on 6/30/19
	8	0	0	2	10

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.

During SY18 19, TEP added an additional Grade (Grade 2) to the school. Teachers were hired for new positions and for vacation positions (unfilled from the prior year or due to staff turnover). Additionally, TEP hired a Chief Operating Officer, a new position created to support the school expansion.

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 you terminated their employment and removed them from the TEACH system?

	Not Applicable
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Thank you



Entry 12 Uncertified Teachers

Last updated: 07/29/2019

Instructions for Reporting Percent of Uncertified Teachers

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

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

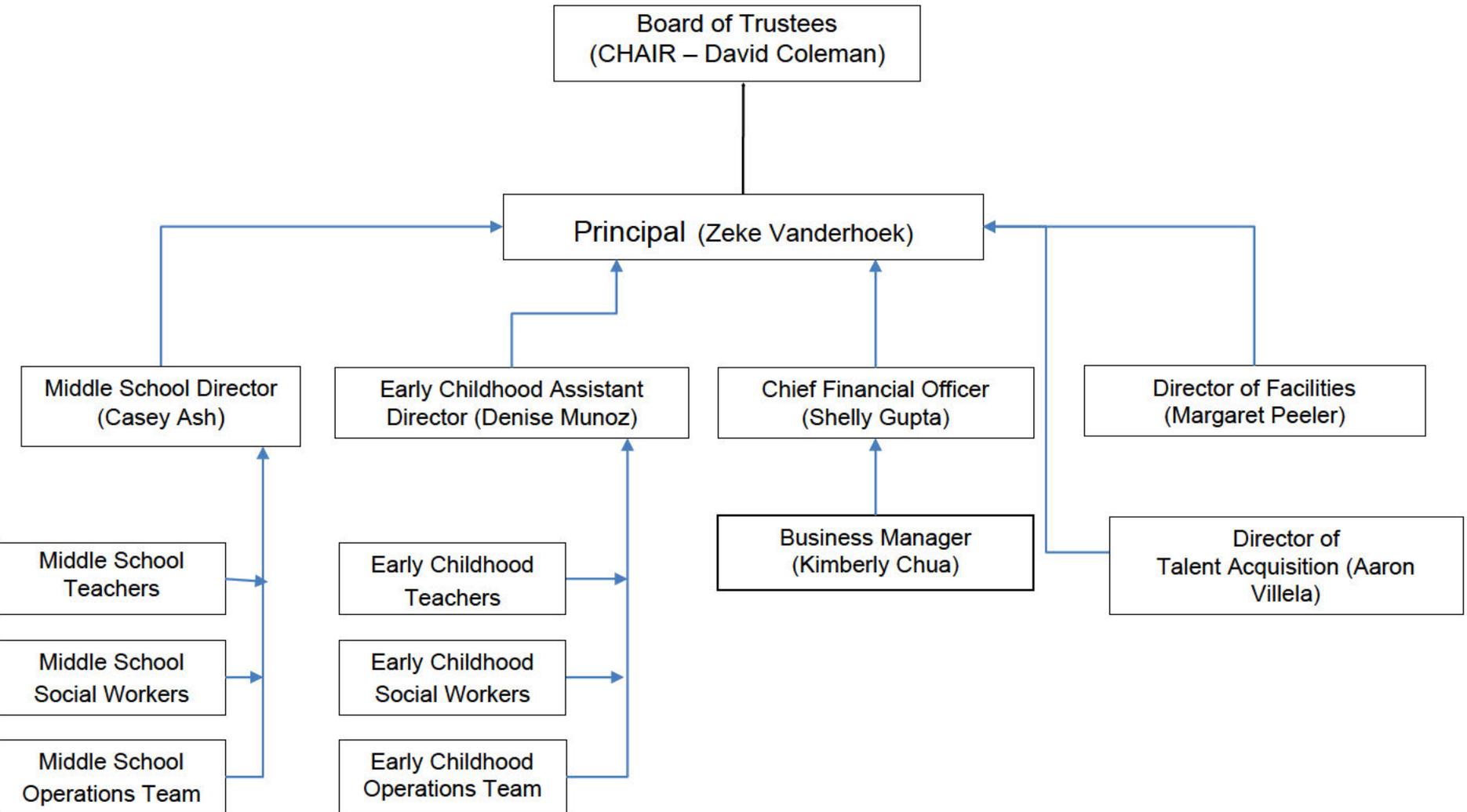
	FTE Count
1. Total FTE count of uncertified teachers (6 30 19)	15
2. FTE count of uncertified teachers with at least three years of elementary, middle or secondary classroom teaching experience (6 30 19)	15
3. FTE count of uncertified teachers who are tenured or tenure track college faculty (6 30 19)	0
4. FTE count of uncertified teachers with two years of Teach for America experience (6 30 19)	0
5. FTE count of uncertified teachers with exceptional business, professional, artistic, athletic, or military experience (6 30 19)	0
6. FTE count of uncertified teachers who do not fit into any of the prior four categories (6 30 19)	0

FTE Count of All Uncertified Teachers as of 6/30/19 15

FTE Count of All Certified Teachers as of 6/30/19 51

Thank you.

TEP Organizational Chart SY18-19



2019-2020 TEP SCHOOL CALENDAR FOR STUDENTS

Last updated on 01/07/19

EC = Early Childhood (K – 1st)
 ELEM = Elementary (2nd – 3rd)
 MS = Middle School (5th – 8th)

 No School
 Half Day
 First Day of Trimester
 Last Day of Trimester

IMPORTANT DATES

JULY 2019

23 Kindergarten & 1st Grade Orientation (3:30 to 6 PM)
 24 2nd & 3rd Grade Orientation (3:30 to 6 PM)

AUGUST 2019

1 EC/ELEM: 1st Day of School
 5 5th Grade Orientation (3:00 to 4:30 PM)
 6th Grade Orientation (4:30 to 6 PM)
 6 7th Grade Orientation (3 to 4:30 PM)
 8th Grade Orientation (4:30 to 6 PM)
 8 MS: 1st Day of School

SEPTEMBER 2019

2 Labor Day
 30 Rosh Hashanah

OCTOBER 2019

1 Rosh Hashanah
 9 Yom Kippur
 14 Indigenous Peoples' Day/Columbus Day
 18 Last Day of Trimester 1
 21-31 Fall Break

NOVEMBER 2019

1 - 8 Fall Break
 11 First Day of Trimester 2
 Parent-Teacher Conferences
 12 Middle School (Half Day for MS only)
 13 Elementary (Half Day for ELEM only)
 14 Early Childhood (Half Day for EC only)
 28 - 29 Thanksgiving

DECEMBER 2019

23 - 31 Winter Recess

JANUARY 2020

1 Winter Recess
 20 MLK Jr. Day

FEBRUARY 2020

7 Last Day of Trimester 2
 10 - 28 February Break

MARCH 2020

2 First Day of Trimester 3
 Parent-Teacher Conferences
 3 Middle School (Half Day for MS only)
 4 Elementary (Half Day for ELEM only)
 5 Early Childhood (Half Day for EC only)
 25 - 26 NY State English (ELA) Exam for 3rd - 8th Grades

APRIL 2020

9 - 17 Spring Recess
 22 - 23 NY State Math Exam for 3rd - 8th Grades

MAY 2020

25 Memorial Day

JUNE 2020

19 Kinder & 1st Grade Tiger Paw Ceremonies (Full Day)
 23 EC/ELEM: Last Day of School for Students (Half Day)
 2nd & 3rd Grade Tiger Paw Ceremonies
 29 8th Grade Graduation (Half Day for all MS)
 30 MS: Last Day of School for Students (Half Day)
 5th, 6th, 7th Stepping Up Ceremonies (No School for 8th grade)

M	T	W	T	F	M	T	W	T	F	M	T	W	T	F	M	T	W	T	F	M	T	W	T	F					
EC			1	2	5	6	7	8	9						12	13	14	15	16	19	20	21	22	23	26	27	28	29	30
ELEM			1	2	5	6	7	8	9																				
MS			1	2	5	6	7	8	9																				

M	T	W	T	F	M	T	W	T	F	M	T	W	T	F	M	T	W	T	F	M	T	W	T	F	
	2	3	4	5	6	9	10	11	12	13	16	17	18	19	20	23	24	25	26	27		30			

M	T	W	T	F	M	T	W	T	F	M	T	W	T	F	M	T	W	T	F	M	T	W	T	F	
	1	2	3	4	7	8	9	10	11	14	15	16	17	18	21	22	23	24	25	28	29	30	31		

M	T	W	T	F	M	T	W	T	F	M	T	W	T	F	M	T	W	T	F	M	T	W	T	F
			1		4	5	6	7	8	11	12	13	14	15	18	19	20	21	22	25	26	27	28	29

M	T	W	T	F	M	T	W	T	F	M	T	W	T	F	M	T	W	T	F	M	T	W	T	F
	2	3	4	5	6	9	10	11	12	13	16	17	18	19	20	23	24	25	26	27	30	31		

M	T	W	T	F	M	T	W	T	F	M	T	W	T	F	M	T	W	T	F	M	T	W	T	F
		1	2	3	6	7	8	9	10	13	14	15	16	17	20	21	22	23	24	27	28	29	30	31

M	T	W	T	F	M	T	W	T	F	M	T	W	T	F	M	T	W	T	F	M	T	W	T	F
	3	4	5	6	10	11	12	13	14	17	18	19	20	21	24	25	26	27	28					

M	T	W	T	F	M	T	W	T	F	M	T	W	T	F	M	T	W	T	F	M	T	W	T	F
	2	3	4	5	6	9	10	11	12	13	16	17	18	19	20	23	24	25	26	27	30	31		

M	T	W	T	F	M	T	W	T	F	M	T	W	T	F	M	T	W	T	F	M	T	W	T	F
		1	2	3	6	7	8	9	10	13	14	15	16	17	20	21	22	23	24	27	28	29	30	

M	T	W	T	F	M	T	W	T	F	M	T	W	T	F	M	T	W	T	F	M	T	W	T	F
			1	4	5	6	7	8	11	12	13	14	15	18	19	20	21	22	25	26	27	28	29	

M	T	W	T	F	M	T	W	T	F	M	T	W	T	F	M	T	W	T	F	M	T	W	T	F				
	1	2	3	4	5	8	9	10	11	12	15	16	17	18	19						EC	22	23	24	25	26	29	30
																				ELEM	22	23	24	25	26	29	30	
																				MS	22	23	24	25	26	29	30	