



I. SCHOOL INFORMATION AND COVER PAGE (To be Completed By All Charter Schools)

Created: 07/03/2015

Last updated: 07/28/2015

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

Page 1

1. SCHOOL NAME AND AUTHORIZER

(Select name from the drop down menu)

DREAM CS (NYC CHANCELLOR) 310400860919

2. CHARTER AUTHORIZER

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

NYCDOE-Authorized Charter School

3. DISTRICT / CSD OF LOCATION

NYC CSD 4

4. SCHOOL INFORMATION

	PRIMARY ADDRESS	PHONE NUMBER	FAX NUMBER	EMAIL ADDRESS
	1991 2nd Avenue NY, NY 10029	212-722-0232	212-348-5979	[REDACTED]

4a. PHONE CONTACT NUMBER FOR AFTER HOURS EMERGENCIES

Contact Name	Eve Colavito
Title	Head of School
Emergency Phone Number (###-###-####)	[REDACTED]

5. SCHOOL WEB ADDRESS (URL)

www.dreamschoolnyc.org

6. DATE OF INITIAL CHARTER

2008-01-01 00:00:00

7. DATE FIRST OPENED FOR INSTRUCTION

2008-09-01 00:00:00

8. FINAL VERIFIED BEDS ENROLLMENT FOR THE 2014-15 School Year as reported to Department's Office of Information and Reporting Services (via the NYC DOE for charter schools in NYC) in August.

394

9. GRADES SERVED IN SCHOOL YEAR 2014-15

Check all that apply

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

	Yes/No	Name of CMO/EMO
	No	

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11. FACILITIES

Will the School maintain or operate multiple sites?

No, just one site.

12. SCHOOL SITES

Please list the sites where the school will operate in 2015-16.

	Physical Address	Phone Number	District/CSD	Grades Served at Site	School at Full Capacity at Site	Facilities Agreement
Site 1 (same as primary site)	1991 2nd Avenue NY, NY 10029	212-722-0232	CSD 4	K-8	Yes	Rent/Lease
Site 2						
Site 3						

12a. Please provide the contact information for Site 1 (same as the primary site).

Name	Work Phone	Alternate Phone	Email Address
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School Leader	Eve Colavito	[REDACTED]	[REDACTED]	[REDACTED]
Operational Leader	Andrew Kile	[REDACTED]	[REDACTED]	[REDACTED]
Compliance Contact	David Houlihan	[REDACTED]	[REDACTED]	[REDACTED]
Complaint Contact	Eve Colavito	[REDACTED]	[REDACTED]	[REDACTED]

13. Are the School sites co-located?

No

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14. Were there any revisions to the school’s charter during the 2014-2015 school year? (Please include both those that required authorizer approval and those that did not require authorizer approval).

No

15. Name and Position of Individual(s) Who Completed the 2014-15 Annual Report.

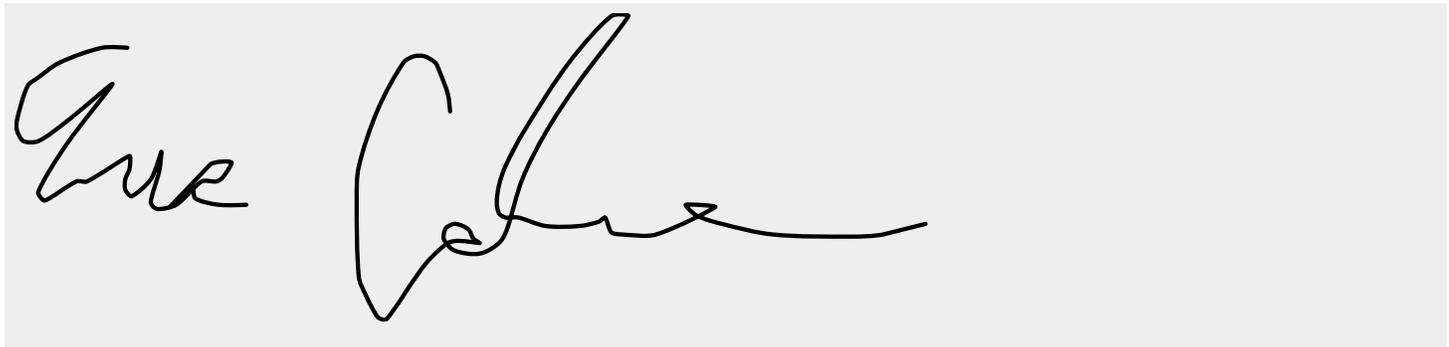
Eve Colavito, Head of School; Traci L Douglas, Director of Operations; Katie Schmidt, Data & Assessment Manager; Bill Holmes and Lydia Tommy, HRBI Finance Team

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

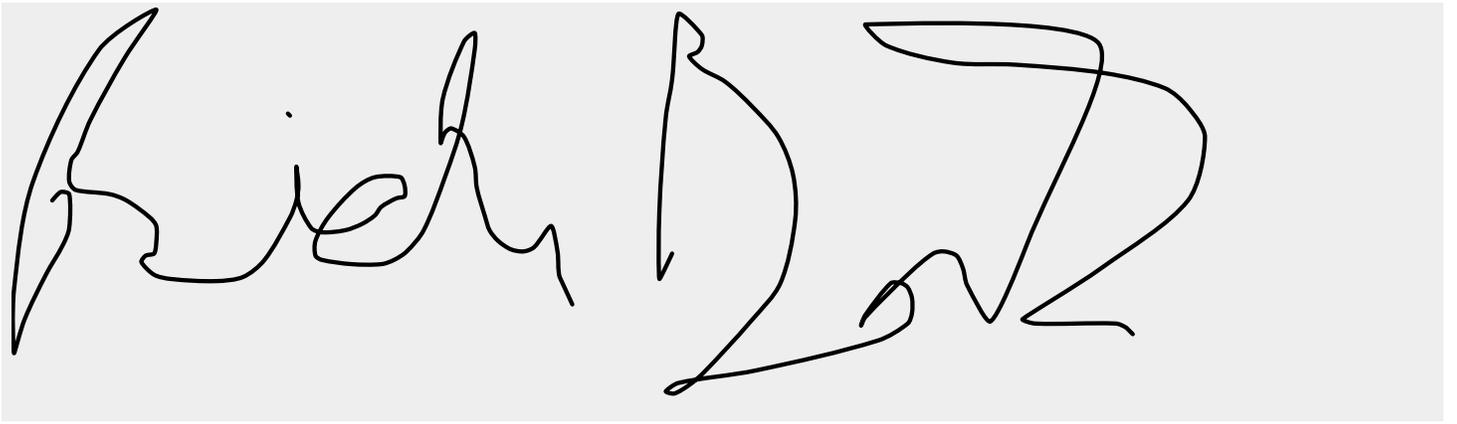
Responses Selected:

Yes

Signature, Head of Charter School



Signature, President of the Board of Trustees

A handwritten signature in black ink on a light gray background. The signature is written in a cursive style and appears to read "Richard".

Thank you.

Page 1

Charter School Name:

1. NEW YORK STATE REPORT CARD

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

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

<http://data.nysed.gov/reportcard.php?instid=80000061082&year=2014&createreport=1&enrollment=1&avgclasssize=1&freelunch=1&attendance=1&teacherqual=1&teacherturnover=1&staffcounts=1&38ELA=1&38MATH=1&48SCI=1&naep=1&nyseslat=1&elemELA=>



Appendix A: Progress Toward Goals

Created: 07/05/2015
Last updated: 10/30/2015

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Charter School Name:

1. NEW YORK STATE REPORT CARD

Provide a direct URL or web link to the most recent New York State School Report Card for the charter school (See <https://reportcards.nysed.gov/>) which captures school-level enrollment and demographic information, staff qualifications, electronic student records, and attendance rates, as prescribed by New York State statute (8 NYCRR 119.3).

(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).

<http://data.nysed.gov/reportcard.php?>

[instid=800000061082&year=2014&createreport=1&enrollment=1&avgclasssize=1&freelunch=1&attendance=1&teacherqual=1&teacherturnover=1&staffcounts=1&38ELA=1&38MATH=1&48SCI=1&naep=1&nyseslat=1&elemELA=1&](http://data.nysed.gov/reportcard.php?instid=800000061082&year=2014&createreport=1&enrollment=1&avgclasssize=1&freelunch=1&attendance=1&teacherqual=1&teacherturnover=1&staffcounts=1&38ELA=1&38MATH=1&48SCI=1&naep=1&nyseslat=1&elemELA=1&)

2. APPENDIX A: PROGRESS TOWARD CHARTER GOALS

The following tables reflect formatting in the online portal required for Board of Regents-authorized charter schools and NYCDOE-authorized charter schools only. Schools should list Progress Toward Charter Goals by August 1, 2015. If the goals are based on student performance data that the school will not have access to before August 1, 2015 (e.g., the NYS Assessment results), explain this in the "2014-2015 Progress Toward Attainment of Goal" column. The information can be updated when available. **Appendix A must be fully completed no later than November 1, 2015.**

2a. ACADEMIC STUDENT PERFORMANCE GOALS

2014-15 Progress Toward Attainment of Academic Goals

	Academic Student Performance Goal	Measure Used to Evaluate Progress Toward Attainment of Goal	2014-2015 Progress Toward Attainment of Goal - Met, Partially Met, or Not Met	If Not Met, Describe Efforts School Will Take
Academic Goal 1	For the 2013-14 through 2017-18 school years, 75% of Kindergarten students will read at or above Level C on the Spring administration of the Fountas and Pinnell Benchmark Assessment.	Fountas and Pinnell	Met with 84% of Kindergarten students reading at or above Level C on the Spring Fountas and Pinnell Benchmark Assessment	
Academic Goal 2	For the 2013-14 through 2017-18 school years, 75% of the first grade students will perform at or above Reading Level I on the Spring administration of the Fountas and Pinnell Benchmark Assessment.	Fountas and Pinnell	Met with 84% of first grade students reading at or above Level I on the Spring Fountas and Pinnell Benchmark Assessment	
Academic Goal 3	For the 2013-14 through 2017-18 school years, 75% of the second grade students will perform at or above Independent Reading Level M on the Spring administration of the Fountas and Pinnell Benchmark Assessment.	Fountas and Pinnell	Not met - with 49% of second grade students reading at or above Level M on the Spring Fountas and Pinnell Benchmark Assessment	To make significant gains in literacy, the elementary school principal will focus on improving the literacy curriculum, developing and deepening teachers' knowledge, and building capacity in the instructional leader team and teacher leaders to coach and support teachers in ELA. In the 15-16 school year, there will be a dual focus on the reading instruction block and using F&P assessment to develop teachers and enhance reading instruction. Literacy program components will include Readers' Workshop and Writers' Workshop, which are grounded in a holistic approach to teaching students to read through strong modeling of behaviors, explicit teaching of reading behaviors and practice on both grade-level and independent reading levels. In August, teachers will experience three weeks of focused professional development on literacy planning and instruction.

<p>Academic Goal 4</p>	<p>For the 2013-14 through 2017-18 school years, 75% of 3rd through 8th graders who are enrolled in DREAM on the date of the test administration who were also enrolled in DREAM on BEDS day of the prior school year will perform at or above Level 3 on the NYS ELA examination.</p>	<p>New York State Assessment</p>	<p>Not met - 24.4% of 3rd through 7th graders who were enrolled in DREAM on the date of the test administration who were also enrolled in DREAM on BEDS day of the prior school year performed at or above Level 3 on the 2015 NYS ELA examination.</p>	<p>To combat low ELA performance, DREAM has already implemented multiple changes for the 2015-2016 school year:</p> <ul style="list-style-type: none"> • Replacing the internally developed ELA curriculum of the past three years: when DREAM first created its Common Core-aligned curriculum, it focused solely on shared text. Over the course of 2014-2015, it became clear that students were no longer able to build the foundations of literacy without the presence of reading and writing workshops. The objectives of these workshops will align with grade mastery standards and be highly data-driven. • New Elementary School principal comes to DREAM with strong instructional and leadership experience as well as expertise in ELA. As Elementary School Principal, she brings her skills in building ELA curricula, along with a determination to strengthen DREAM's mission of family and community engagement, educational outcomes and dedication to serving SPED students. • 5th grade: DREAM leadership is considering the possibility of departmentalizing 5th grade in the future. During the 2015-16 school year, DREAM will begin to implement incremental changes to the 5th grade, including the principal directly coaching 5th grade teachers. Most critically, each of the four teachers will be responsible for planning, writing and disseminating lesson plans for one particular subject. Although every teacher will still execute instruction of all subjects in the 5th grade, increased planning specialization will allow for leaders to test whether increased instructional specialization has a significant impact on student outcomes. • Professional Development: ELA skills are not only taught in Reading and Writing class but can also be incorporated into every other content area. In order to train teachers to effectively incorporate ELA skills into other content areas, DREAM will be investing in significant professional development to ensure teachers are intellectually prepared and standards-driven.
<p>Academic Goal 5</p>	<p>Each year, the School's aggregate Performance Index on the NYS ELA exam will meet its Annual Yearly Progress set forth in the State's NCLB accountability system.</p>	<p>New York State Assessment</p>	<p>Met - DREAM's 2014-15 NYSED Accountability Status is Good Standing</p>	

Academic Goal 6	Each year, the percentage of students performing at or above Level 3 on the NYS ELA exam in each tested grade will place the school in the top quartile of all similar schools as determined by the NYC Department of Education and based on the similar school categories generated by the NYS Education Department and the NYC Department of Education and based on the similar school categories generated by the NYS.	New York State Assessment	Partially Met - based on DREAM's 2013-14 NYC DOE School Quality Guide, DREAM is Meeting Target for student progress, student achievement and closing the achievement gap. For student progress, DREAM's 2013-14 ELA median adjusted growth percentile was 53, which is better than 23% of peer schools. For student achievement, DREAM's ELA proficiency was 21% which is better than 63% of peer schools.	<p>DREAM's 4th and 7th graders outperformed their District 4 peers in ELA, and students who have been at DREAM for two years or more scored 17% higher in ELA than students in their first year at DREAM. In fact, in almost every case, students who have been at DREAM for more than one year scored significantly better than students new to DREAM. However, considering DREAM's ambitious goals for students, the pace of growth in ELA is not sufficient. The root causes for DREAM's results in ELA are multi-fold, but rooted in the following:</p> <ul style="list-style-type: none"> • The school's 5th and 6th grade cohorts started the year significantly below District 4; • These two cohorts have DREAM's highest percentage of SPED students with 32% and 27% respectively; and • DREAM's elementary literacy program was not as robust as necessary to prepare students for the increased rigor of Common Core testing <p>Although 2015 NYS exam results highlighted the need for instructional and curriculum changes, the school's leadership recognized in 2014-15 the need for reevaluation of certain academic components and began planning and preparing efforts to implement changes for the 2015-16 school year. DREAM's leadership is fully committed to fulfilling the school's pledge to students and families and is, therefore, undertaking a more in-depth, strategic and aggressive overhaul of ELA instruction, informed by the most recent state exam results. Key aspects of this overhaul include the following:</p> <ul style="list-style-type: none"> • The hiring of a new elementary school principal with direct supervision of the 5th grade; • Redesigned ELA program for Elementary School with more time devoted to literacy instruction • Improved tracking of coaching and feedback through the piloting of a new Whetstone Education observation, coaching and feedback tool for teachers; and • Specialized professional development for academic deans, grade leaders and other staff to ensure a robust, consistent and strategic use of observation and feedback as a tool for teacher development <p>In addition to the enhancements listed above, DREAM is also improving its methods for teacher recruitment. The organization will also continue to evaluate ways to deepen support for its SPED students and students in their first year at DREAM in order to provide remediation as early as possible.</p>
Academic Goal 7	Each year, the percentage of students who are enrolled in DREAM on the date of the test administration who were also enrolled in DREAM on BEDS day of the prior school year and performing at or above Level 3 on the NYS ELA examination in each tested grade will be greater than that of Community School District 4.	New York State Assessment	Met - 24.4% of DREAM 3rd through 7th graders who were enrolled in DREAM on the date of the test administration who were also enrolled in DREAM on BEDS day of the prior school year performed at or above Level 3 on the 2015 NYS ELA examination, compared to 23.2% in CSD 4.	
Academic Goal 8	For the 2013-14 through 2017-18 school years, grade level cohorts of students will reduce by one-half, the gap between their average NCE in the previous Spring Administration the nationally-normed Terra Nova and an NCE of 50 (grade level) in the current Spring. For students new to DREAM, baseline tests will be administered each fall. For Kindergarten, baseline tests will be administered in January.	TerraNova	<p>Met - On the Spring 2015 TerraNova Reading assessment, DREAM 3rd, 4th, 5th, 6th and 7th grade level cohorts had an average NCE of 54.2. All cohorts had an average NCE above 50.</p> <p>Kindergarten, 1st and 2nd grade scholars took the NWEA MAP assessment in Fall 2014 and Spring 2015. Based on Spring 2015 results, 70% of Kindergarten, 1st and 2nd grade scholars scored at or above the 50th percentile in Reading.</p>	

2a1. Do have more academic goals to add?

Yes

2014-15 Progress Toward Attainment of Academic Goals

	Academic Student Performance Goal	Measure Used to Evaluate Progress Toward Attainment of Goal	Measure Used to Evaluate Progress Toward Attainment of Goal - Met, Partially Met, Not Met	If Not Met, Describe Efforts School Will Take
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Academic Goal 9	For the 2013-14 through 2017-18 school years, 75% of 3rd through 8th graders who are enrolled in DREAM on the date of the test administration who were also enrolled in DREAM on BEDS day of the prior school year will perform at or above Level 3 on the NYS Mathematics examination.	New York State Assessment	Not met - 47.3% of 3rd through 7th graders who were enrolled in DREAM on the date of the test administration who were also enrolled in DREAM on BEDS day of the prior school year performed at or above Level 3 on the 2015 NYS Math examination.	DREAM's 3rd, 4th and 7th grade cohorts outperformed District 4, NYC and NYS on the 2015 New York State Math exam. To improve outcomes for 5th and 6th grade DREAM has taken the following steps: <ul style="list-style-type: none"> - Developed more specialization and content expertise for 5th grade teachers. With the principal directly coaching 5th grade teachers, each of the four teachers is responsible for planning, writing and disseminating lesson plans for one particular subject. Increased planning specialization will allow for leaders to test whether increased instructional specialization has a significant impact on student outcomes. - Adjusted middle school scope and sequence to better align to interim assessments and launched robust unit assessment data cycle to strengthen data driven instruction in middle school Math.
Academic Goal 10	Each year, the School's aggregate Performance Index on the NYS Mathematics exam will meet its Annual Yearly Progress set forth in the State's NCLB accountability system.	New York State Assessment	Met - DREAM's 2014-15 NYSED Accountability Status is Good Standing	
Academic Goal 11	Each year, the percentage of students who are enrolled in DREAM on the date of the test administration who were also enrolled in DCS on BEDS day of the prior school year, and performing at or above Level 3 on the NYS Mathematics exam in each tested grade, will be greater than that of Community School District 4.	New York State Assessment	Met - 47.3% of DREAM 3rd through 7th graders who were enrolled in DREAM on the date of the test administration who were also enrolled in DREAM on BEDS day of the prior school year performed at or above Level 3 on the 2015 NYS Math examination, compared to 28.4% in CSD 4.	
Academic Goal 12	Each year, the percentage of students performing at or above Level 3 on the NYS Mathematics exam in each tested grade will place the school in the top quartile of all similar schools as determined by the NYC Department of Education and based on the similar school categories generated by the State Education Department and the NYC Department of Education.	New York State Assessment	Met - based on DREAM's 2013-14 NYC DOE School Quality Guide, DREAM is Meeting Target for student progress, student achievement and closing the achievement gap. For student progress, DREAM's 2013-14 Math median adjusted growth percentile was 63, which is better than 55% of peer schools. For student achievement, DREAM's Math proficiency was 45% which is better than 100% of peer schools.	
Academic Goal 13	Beginning in 2013-14, each grade-level cohort will reduce by one-half the gap between prior year NCE group average in Math on the nationally-normed Terra Nova) and an NCE group average of 50. For students new to DREAM, baseline tests will be administered each fall. For Kindergarten, baseline tests will be administered in January.	TerraNova	Met - On the Spring 2015 TerraNova Math assessment, DREAM 3rd, 4th, 5th, 6th and 7th grade level cohorts had an average NCE of 59.5. All cohorts had an average NCE above 50. Kindergarten, 1st and 2nd grade scholars took the NWEA MAP assessment in Fall 2014 and Spring 2015. Based on Spring 2015 results, 65% of Kindergarten, 1st and 2nd grade scholars scored at or above the 50th percentile in Math.	
Academic Goal 14	For the 2013-14 through 2017-18 school years, 75% of fourth and eighth graders who are enrolled in DREAM on the date of the test administration who were also enrolled in DREAM on BEDS day of the prior school year will perform at or above Level 3 on the NYS Science examination.	New York State Assessment	Met - In 2015, 96% of DREAM 4th graders performed at or above Level 3 on the New York State Science Exam.	
Academic Goal 15	Each year, the % of students who are enrolled in DREAM on the date of the test administration who were also enrolled in DREAM on BEDS day of the prior school year and performing at or above Level 3 on the State Science exam in each tested grade will be greater than that of Community School District 4.	New York State Assessment	The NYC DOE does not release district level science results so a CSD 4 comparison is not possible.	
Academic Goal 16	Under the State's No Child Left Behind accountability system, DREAM's Accountability Status will be "Good Standing" each year for Math, ELA and Science.		Met DREAM's 2014-15 NYSED Accountability Status is Good Standing	

2a2. Do have more academic goals to add?

Yes

2014-15 Progress Toward Attainment of Academic Goals

Academic Student Performance Goal	Measure Used to Evaluate Progress Toward Attainment of Goal	2014-15 Progress Toward Attainment of Goal	If Not Met, Describe Efforts School Will Take
		- Met, Partially Met, Not Met	

Academic Goal 17	For the 2013-14 through 2017-18 school years, each grade level cohort of students will reduce by one-half the gap between the % at or above Level 3 on the previous year's NYS ELA exam and 75% at or above Level 3 on the current year's NYS ELA exam. If a grade level cohort exceeds 75% at or above Level 3 in the previous year, the cohort will show at least an increase in the current year.	New York State Assessment	<p>Not met - Based on 2014 ELA proficiency, this ambitious target would require each cohort to increase proficiency by more than 20%.</p> <p>While DREAM grade level cohorts did not meet this target, each cohort did reduce the percent of students scoring Level 1 in ELA.</p>	<p>To combat low ELA performance, DREAM has already implemented multiple changes for the 2015-2016 school year:</p> <ul style="list-style-type: none"> • Replacing the internally developed ELA curriculum of the past three years: when DREAM first created its Common Core-aligned curriculum, it focused solely on shared text. Over the course of 2014-2015, it became clear that students were no longer able to build the foundations of literacy without the presence of reading and writing workshops. The objectives of these workshops will align with grade mastery standards and be highly data-driven. • New Elementary School principal comes to DREAM with strong instructional and leadership experience as well as expertise in ELA. As Elementary School Principal, she brings her skills in building ELA curricula, along with a determination to strengthen DREAM's mission of family and community engagement, educational outcomes and dedication to serving SPED students. • 5th grade: DREAM leadership is considering the possibility of departmentalizing 5th grade in the future. During the 2015-16 school year, DREAM will begin to implement incremental changes to the 5th grade, including the principal directly coaching 5th grade teachers. Most critically, each of the four teachers will be responsible for planning, writing and disseminating lesson plans for one particular subject. Although every teacher will still execute instruction of all subjects in the 5th grade, increased planning specialization will allow for leaders to test whether increased instructional specialization has a significant impact on student outcomes. • Professional Development: ELA skills are not only taught in Reading and Writing class but can also be incorporated into every other content area. In order to train teachers to effectively incorporate ELA skills into other content areas, DREAM will be investing in significant professional development to ensure teachers are intellectually prepared and standards-driven.
Academic Goal 18	For the 2013-14 through 2017-18 school years, each grade level cohort of students will reduce by one-half the gap between the % at or above Level 3 on the previous year's NYS Math exam and 75% at or above Level 3 on the current year's NYS Math exam. If a grade level cohort exceeds 75% at or above Level 3 in the previous year, the cohort will show at least an increase in the current year.	New York State Assessment	<p>Not met - On the 2015 NYS Math exam, DREAM's 4th grade cohort went from 64% proficient to 62%. 5th grade cohort went from 27.5% to 29.2%. 6th grade cohort went from 28.9% to 31.8%. 7th grade cohort went from 38.8% to 36.2%. While the 4th and 7th grade cohorts decreased proficiency slightly, their Math proficiency did exceed District 4, NYC and NYS.</p>	<p>In the 2015-16 school year DREAM has implemented a robust unit assessment data cycle that allows teachers to use data to inform instruction more frequently throughout the year. Teachers and leaders are also using released state test items to deepen their understanding of Common Core standards and ensure that teacher-created assessments match the rigor of the New York State test.</p>
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Academic Goal 30				

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2b. ORGANIZATIONAL GOALS

2014-15 Progress Toward Attainment of Organizational Goals

Organizational Goal	Measure Used to Evaluate Progress	2014-15 Progress Toward Attainment	If Not Met, Describe Efforts School Will Take
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<p>Org Goal 1</p>	<p>Attendance/Enrollment Goal</p> <p>Each year, 95% of all students enrolled in DREAM during the course of the school year, return the following September.</p>	<p>Student Enrollment Records</p>	<p>91% of all students enrolled in DREAM during the course of the 2014-15 school year returned to DREAM in September 2015. Of 39 students that did not return to DREAM in September 2015, 11 were due to a family move outside commuting distance. If you exclude those departures that were due to family move, 93% of students returned to DREAM in September 2015.</p>	<p>DREAM experienced a particularly high attrition rate due to the amount of family moves outside of commuting distance to East Harlem. Excluding families that moved out of commuting distance, DREAM's retention rate is 93%, which is an improvement from the previous school year.</p> <p>Of the remaining 7% who left DREAM, there were a variety of reasons, including: families seeking a different school placement, transitions to more restrictive special education programs, and family dissatisfaction with a hold over decision. Although there are factors that are out of our control, DREAM continues to do everything it can to retain students.</p> <p>Holdover Status: We will continue to be more proactive in communicating with our families with scholars that are holdovers. We will continue to communicate promotion in doubt status early in the year so that families are aware that their child is at risk for holdover, as well as re-enforce to families about the process and comfortable with the decision.</p> <p>Family Dissatisfaction We are using the results of our family satisfaction surveys, as well as a close review of the reasons that families indicated when choosing to leave the school, to focus on the areas where families have indicated the least satisfaction with our school program. We continue to invest a great amount of resources in family communication and family satisfaction. We will continue to address family satisfaction systemically, and in turn, we will reduce the number of students who leave the school annually.</p> <p>We received information from a number of our upper elementary and middle school scholars that they leave DREAM in order to attend schools that have high school programs. This year, we are also applying to expand our charter to include high school grades. This will be an added benefit to our attrition rate, as it will give families an option to stay at DREAM for a high school program. We are excited to extend our charter to high school grades.</p>
<p>Org Goal 2</p>	<p>Attendance/Enrollment Goal</p> <p>Each year student enrollment will be within 15% of full enrollment as defined by DREAM Charter School's Charter.</p>	<p>Student Enrollment Records</p>	<p>DREAM met this goal. As per our charter, full enrollment for the 2014-2015 school year was 400. Student enrollment on the last day of SY14-15 was 393 and during the school year student enrollment was never below 388. DREAM was within 3% of full enrollment throughout the 2014-2015 school year.</p>	

Org Goal 3	<p>Attendance/Enrollment Goal</p> <p>Each year, DREAM will have a daily student attendance rate of at least 95%.</p>	Student Attendance Records	<p>DREAM did not meet this goal. Our school-wide attendance percentage at the end of SY14-15 was 94.4%.</p>	<p>DREAM will continue its efforts to ensure that students attend school everyday, on time. Our attendance average has increased from last school year, from 93.8%, which was also an increase from the previous school year. During SY14-15, our Culture Team, led by the Director of School Culture, instituted additional incentives to reward students for regular school attendance. The incentives, which include special breakfasts and snacks and public recognition at school-wide gatherings have proven to be effective. Additionally, DREAM had an AmeriCorp Student Engagement Fellow that assisted with family communication and collected information about the reasons for student absences and provided data to our social workers so that they could intervene with families requiring attendance support. Our social work intervention has also proven to be effective as our social workers are able to help families address the underlying personal issues that are impacting student attendance. In special circumstances, DREAM has linked families that leave nearby to ensure students arrive to school daily, on time and safely. We have continued our practice of having all our families sign a Family Contract that includes an attendance clause with expectations around student latenesses and absences and our Family Handbook outlines our attendance policy. During SY14-15, we sent families monthly attendance letters if/when their child's attendance fell below 90%. Families who were chronically late/absent were required to meet with the Director of School Culture and some families were required to agree to specific attendance terms in order for their child to maintain his/her seat at DREAM.</p> <p>In SY15-16, we will continue with many of the attendance interventions outlined above. We will no longer have a formal Culture Team, and instead, our elementary and middle school principals will work closely with our ES and MS Deans of Students and school operations to advance attendance initiatives, manage absences/latenesses and ensure our SW team receives referrals for families/students with severe attendance issues, including latenesses.</p> <p>Given that we have experienced a steady increase in our overall attendance percentage over the last two years, we believe that we will continue to progress and will meet our goal for SY15-16.</p>
Org Goal 4	<p>Legal/Compliance Goal</p> <p>Each year, DREAM will comply with all applicable laws, rules, regulations and contract terms including, but not limited to, the New York Charter Schools Act, the New York Freedom of Information Law and meet all legal requirements and responsibilities.</p>	DREAM's Board of Trustees bylaws and actions	<p>DREAM met this goal. DREAM's Board of Trustees governs in accordance with its bylaws and DREAM's staff complies with all school policies as outlined in our HR Manual and Staff Handbooks.</p>	
Org Goal 5	<p>Culture/Community Goal</p> <p>Each year, parents will express satisfaction with DREAM's program, based on the School's Family Survey, in which at least 80% of all families provide a positive response to each of the survey items.</p>	2014-2015 NYCDOE School Survey Results	<p>DREAM met this goal. We had a parent survey response rate of 90% and the percentage of positive responses by parents to the survey questions was 94%.</p>	

2b.1 Do you have more organizational goals to add?

No

2c. FINANCIAL GOALS

2014-15 Progress Toward Attainment of Financial Goals

	Financial Goals	Measure Used to Evaluate Progress	2014-2015 Progress Toward Attainment	If Not Met, Describe Efforts School Will Take
Financial Goal 1	<p>Upon completion of DREAM's first year and every year thereafter, the School will undergo an independent financial audit that will result in an unqualified opinion and no major findings.</p>	Independent Financial Audit	<p>DREAM met this goal. DREAM's FY15 audit was completed by Schall & Ashenfarb and resulted in an unqualified opinion and no findings.</p>	

Financial Goal 2	Each year, DREAM will operate on a balanced budget and maintain a stable cash flow.		DREAM did not meet this goal. DREAM maintained a stable cash flow but ended FY15 with an operating deficit of 40K before depreciation.	DREAM experienced a reduction in revenue from private sources during FY15 which attributed to its operating deficit. DREAM has been more conservative in its revenue projections for FY16. Additionally, Harlem RBI/DREAM has made changes to its Finance team structure to enhance overall budget oversight to avoid a year end budget deficit going forward. DREAM's Board of Trustees, particularly its Budget Committee and Finance Task Force, will continue to oversee the budgeting process and will work closely with the Finance team and school leadership to ensure that spending is consistent with the expenses budgeted.
Financial Goal 3				
Financial Goal 4				
Financial Goal 5				



Appendix B: Total Expenditures and Administrative Expenditures per Child

Created: 07/05/2015

Last updated: 10/29/2015

Page 1

Charter School Name:

B. 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 2014-15 Schedule of Functional Expenses) and divide by the year end per pupil count. (Integers Only. No dollar signs or commas).

Line 1: Total Expenditures	7582312
Line 2: Year End Per Pupil Count	394
Line 3: Divide Line 1 by Line 2	19244

2. Administrative Expenditures per Child

To calculate '**Administrative Expenditures per Child**' take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the unaudited 2014-15 Schedule of Functional Expenses) and divide by the year end per pupil count. 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 officers, the treasurer, the finance or business offices, the purchasing unit, the employee personnel offices, the records management offices, or a public information and services offices. 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.

Please note the following:

- Do not include the FTE of personnel dedicated to administration of the instructional programs.
- Do not include Employee Benefit costs or expenditures in the above calculations.
- A template for the Schedule of Functional Expenses is provided on page 20 of the 2014-15 Annual Report Guidelines to assist schools identify the categories of expenses needed to compute the two per pupil calculations. This template does not need to be completed or submitted on August 1st as it will be submitted November 1st as part of the audited financial statements. Therefore schools should use unaudited amounts for these per pupil calculations. (See the 2014-15 Annual Report Guidelines in "Resources" area of your portal task page).

To calculate '**Administrative Expenditures per Child**' take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the 2014-15 Schedule of Functional Expenses) and divide by the year end per

pupil count. (Integers Only. No dollar signs or commas).

Line 1: Relevant Personnel Services Cost (Row)	473061
Line 2: Management and General Cost (Column)	1266166
Line 3: Sum of Line 1 and Line 2	1739277
Line 4: Year End Per Pupil Count	394
Line 5: Divide Line 3 by the Year End Per Pupil Count	4414

Thank you.



SCHALL Certified Public Accountants, LLC
& ASHENFARB

IRA L. SCHALL, CPA
DAVID C. ASHENFARB, CPA
MICHAEL L. SCHALL, CPA



DREAM
CHARTER SCHOOL

DREAM CHARTER SCHOOL

Audited Financial Statements in Accordance
With Government Auditing Standards

June 30, 2015

DREAM CHARTER SCHOOL

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INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of
DREAM Charter School

Report on the Financial Statements

We have audited the accompanying financial statements of DREAM Charter School (the "School"), which comprise the statement of financial position as of June 30, 2015, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the 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 organization'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 organization's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of DREAM Charter School as of June 30, 2015, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Summarized Comparative Information

We have previously audited the School's 2014 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated October 22, 2014. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2014 is consistent, in all material respects, with the audited financial statements from which it has been derived.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 21, 2015 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 to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School's internal control over financial reporting and compliance.



Schall & Ashenfarb
Certified Public Accountants, LLC

October 21, 2015

DREAM CHARTER SCHOOL
STATEMENT OF FINANCIAL POSITION
AT JUNE 30, 2015
(With comparative totals at June 30, 2014)

	<u>6/30/15</u>	<u>6/30/14</u>
Assets		
Cash and cash equivalents	\$846,559	\$646,253
Investments (Note 3)	0	276,978
Restricted cash (Note 4)	70,000	70,000
Grant receivable - New York City (Note 5)	60,923	33,748
Contributions receivable	107,580	201,073
Government grants receivable	12,396	35,988
Prepaid expenses and other receivables	95,794	39,182
Fixed assets (net of accumulated depreciation - Note 6)	<u>167,658</u>	<u>230,840</u>
 Total assets	 <u><u>\$1,360,910</u></u>	 <u><u>\$1,534,062</u></u>
 Liabilities and Net Assets		
Liabilities:		
Accounts payable and accrued expenses	\$83,916	\$62,531
Refundable advances - New York City (Note 5)	0	25,575
Due to institutional partner (Note 7)	<u>112,229</u>	<u>57,062</u>
Total liabilities	<u>196,145</u>	<u>145,168</u>
 Commitments (Note 11)		
Net assets:		
Unrestricted	1,097,604	1,188,399
Temporarily restricted (Note 8)	<u>67,161</u>	<u>200,495</u>
Total net assets	<u>1,164,765</u>	<u>1,388,894</u>
 Total liabilities and net assets	 <u><u>\$1,360,910</u></u>	 <u><u>\$1,534,062</u></u>

The attached notes and auditors' report are an integral part of these financial statements.

**DREAM CHARTER SCHOOL
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2015**
(With comparative totals for the year ended June 30, 2014)

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total 6/30/15</u>	<u>Total 6/30/14</u>
Public support and revenue:				
Public school district: (Note 5)				
Revenue - resident student enrollment	\$5,419,527		\$5,419,527	\$4,647,539
Revenue - students with disabilities	1,329,269		1,329,269	1,122,979
Subtotal public school district revenue	6,748,796	0	6,748,796	5,770,518
Government grants	239,160		239,160	208,220
Foundation grants	386,133	66,666	452,799	402,100
Contributions	13,585		13,585	91,988
Donated facilities (Note 9)	294,873		294,873	403,150
Investment income (Note 3)	3,095		3,095	14,112
Other	12,837		12,837	10,477
Net assets released from restrictions	200,000	(200,000)	0	0
Total public support and revenue	<u>7,898,479</u>	<u>(133,334)</u>	<u>7,765,145</u>	<u>6,900,565</u>
Expenses:				
Program expenses	6,338,237		6,338,237	6,242,003
Supporting services:				
Management and general	1,518,648		1,518,648	938,812
Fundraising	132,389		132,389	103,749
Total supporting services	<u>1,651,037</u>	<u>0</u>	<u>1,651,037</u>	<u>1,042,561</u>
Total expenses	<u>7,989,274</u>	<u>0</u>	<u>7,989,274</u>	<u>7,284,564</u>
Change in net assets	(90,795)	(133,334)	(224,129)	(383,999)
Net assets - beginning	<u>1,188,399</u>	<u>200,495</u>	<u>1,388,894</u>	<u>1,772,893</u>
Net assets - ending	<u><u>\$1,097,604</u></u>	<u><u>\$67,161</u></u>	<u><u>\$1,164,765</u></u>	<u><u>\$1,388,894</u></u>

The attached notes and auditors' report are an integral part of these financial statements.

DREAM CHARTER SCHOOL
STATEMENT OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2015
(With comparative totals for the year ended June 30, 2014)

	Supporting Services			Total Expenses 6/30/15	Total Expenses 6/30/14	
	Program Services	Management and General	Fundraising			Total
Salaries and payroll taxes	\$4,982,467	\$342,092	\$29,086	\$371,178	\$5,353,645	\$4,855,643
Instructors and tutors	13,546			0	13,546	\$70,551
Classroom supplies	110,834			0	110,834	107,367
Program food and events	16,948			0	16,948	31,325
Other program services	307,741	11,845		11,845	319,586	266,556
Contractual services (Note 7)	330,913	829,800	102,707	932,507	1,263,420	1,064,945
Consulting and professional	40,685	168,789		168,789	209,474	118,248
Telephone and internet	11,621			0	11,621	13,230
Communication and outreach		10,992		10,992	10,992	14,884
Professional development	47,905	10,470		10,470	58,375	91,531
Office and administration	28,626	41,221		41,221	69,847	69,215
Insurance	25,664	6,390		6,390	32,054	26,619
Repairs and maintenance	9,282	84,560		84,560	93,842	51,316
Dues and publications	14,528	5,479		5,479	20,007	11,480
Miscellaneous	500			0	500	3,694
Total expenses before donated services and depreciation	5,941,260	1,511,638	131,793	1,643,431	7,584,691	6,796,604
Donated facilities (Note 9)	294,873			0	294,873	403,150
Depreciation	102,104	7,010	596	7,606	109,710	84,810
Total expenses	\$6,338,237	\$1,518,648	\$132,389	\$1,651,037	\$7,989,274	\$7,284,564

The attached notes and auditors' report are an integral part of these financial statements.

**DREAM CHARTER SCHOOL
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2015**

(With comparative totals for the year ended June 30, 2014)

	<u>6/30/15</u>	<u>6/30/14</u>
Net cash flows from operating activities:		
Change in net assets	(\$224,129)	(\$383,999)
Adjustments to reconcile change in net assets to net cash used for operating activities:		
Depreciation	109,710	84,810
Unrealized gain on investments	0	(3,398)
Changes in assets and liabilities:		
Grant receivable - New York City	(27,175)	(33,748)
Contributions receivable	93,493	258,927
Government grants receivable	23,592	(16,970)
Prepaid expenses and other receivables	(56,612)	22,816
Accounts payable and accrued expenses	21,385	2,757
Refundable advances - New York City	0	(895)
Due to institutional partner	55,167	12,548
Total adjustments	<u>219,560</u>	<u>326,847</u>
Net cash used for operating activities	<u>(4,569)</u>	<u>(57,152)</u>
Net cash flows from investment activities:		
Purchase of property and equipment	(46,528)	(153,385)
Sales of investments	385,083	1,790,106
Purchase of investments	(133,680)	(1,498,987)
Net cash provided by investing activities	<u>204,875</u>	<u>137,734</u>
Net increase in cash and cash equivalents	200,306	80,582
Cash and cash equivalents, beginning	<u>646,253</u>	<u>565,671</u>
Cash and cash equivalents, ending	<u>\$846,559</u>	<u>\$646,253</u>
Interest and income taxes paid	<u>\$0</u>	<u>\$0</u>

The attached notes and auditors' report are an integral part of these financial statements.

**DREAM CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2015**

Note 1 - Organization

Effective January 15, 2013, DREAM Charter School (the "School") was granted their renewed charter by the University of the State of New York, Education Department for a term up to and including June 30, 2018. Such charter may be extended upon application for a term of up to five years in accordance with the provisions of Article 56 of the Education Law.

DREAM Charter School's mission is to prepare students for high-performing high schools, colleges and beyond through a rigorous academic program that develops critical thinkers who demonstrate a love of learning, strong character and a commitment to wellness and active citizenship. DREAM inspires all students to recognize their potential and realize their dreams. DREAM Charter School hopes to achieve these overarching goals through its pioneering, experiential-based educational program. This educational program is based on four foundations: (1) an innovative curriculum emphasizing integration across subject areas and learning through experimentation; (2) an extended day and year model, to maximize instructional hours; (3) a co-teaching model that reduces the teacher-to-student ratio and integrates special needs students into the general population and (4) active family engagement as a cornerstone of the school's overall culture and philosophy. This program is designed to set high standards for achievement and prepare students for high-performing high schools and colleges.

DREAM Charter School opened in September 2008 with 50 kindergarteners and 50 first graders. It currently serves 486 youth in grades K-8th grade. Distinguishing features of DREAM Charter School include an inclusion method of co-teaching teams within each classroom and a Coordinated School Health Program as a fundamental component of the overall curriculum, culture and educational philosophy of the school. The ultimate goal of DREAM Charter School is to create a successful community-based education program for the youth of East Harlem.

The School is supported by its institutional partner, Harlem RBI, a 25 year-old youth-development organization located in East Harlem, New York. Harlem RBI brings the expertise of its Board of Directors, Executive Leadership and its Fund Development, Finance and Operations teams to bear on the School's needs. One member of Harlem RBI's Board of Directors and Harlem RBI's Executive Director serve on the School's Board of Trustees.

The School was organized under the Not-For-Profit Corporation Law of the State of New York and is exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code and similar NYS statutes.

Note 2 - Significant Accounting Policies

a. Basis of Presentation

The accompanying financial statements have been prepared using the accrual basis of accounting which is the process of recognizing revenue and expenses when earned or incurred rather than when received or paid.

The School's net assets are classified based upon the existence or absence of donor-imposed restrictions as follows:

- *Unrestricted* – represent those resources for which there are no restrictions by donors as to their use.
- *Temporarily restricted* – represent those resources, the uses of which have been restricted by donors to specific purposes or the passage of time. The release from restrictions results from the satisfaction of the restricted purposes specified by the donor.

b. Revenue – Public School District

Program revenue is recognized based on attendance using rates established by the School's funding source in the period during which services are provided.

c. Cash and Cash Equivalents

Cash and cash equivalents include cash held in banks and money market funds other than those held by the investment manager.

d. Concentration of Credit Risk

Financial instruments which potentially subject the School to concentration of credit risk consist of cash and money market accounts.

The School places its temporary cash and money market accounts with financial institutions that management deems to be credit-worthy, which at times, may exceed federally insured limits. At year-end and at certain times throughout the year, the School had uninsured balances; however, management feels they have little risk and has not experienced any losses due to bank failure.

e. Investments

Investments are recorded at fair value, which is defined as the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date.

f. Allowance for Uncollectible Receivables

Management deems all receivables to be fully collectable and has not established a bad debt reserve. Write-offs will be recorded as expense in the year they are deemed to be uncollectible.

g. Capitalization Policies

Leasehold improvements, equipment and furniture that exceed pre-determined amounts and that have a useful life of greater than one year are recorded at cost or at fair value at the date of gift. Depreciation is computed using the straight-line

method over the estimated useful lives of the respective assets, as follows:

Office equipment – 3 years

Furniture and fixtures – 7 years

Leasehold improvements – *Life of lease*

h. Government Grants

Government grants that have traits more similar to contracts for service are treated as exchange transactions and are recognized as income when earned. The difference between the cash received and amount recognized on a government grant is reflected as grants receivable/refundable advances.

i. Contributions

Contributions are recorded as revenue upon the earlier of the receipt of cash or when a pledge is considered unconditional in nature. Contributions received with specific donor restrictions are recorded in the temporarily restricted class of net assets. All other contributions are recorded as unrestricted. When the stipulations from temporarily restricted contributions have been met in the year of donation, they are reported as unrestricted.

Contributions expected to be received within one year are recorded at net realizable value. Long-term pledges are recorded at fair value, using a risk adjusted discounted rate. Conditional contributions are recognized as income when the conditions have been substantially met.

All contributions receivable at June 30, 2015 and June 30, 2014 are expected to be received in less than one year.

j. Donated Services

Donated services are recognized at fair value if they create or enhance non-financial assets or require specialized skills, are provided by individuals possessing those skills and would typically need to be purchased if not provided in-kind. See Note 9 for details.

k. Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.

l. Functional Allocation of Expenses

The costs of providing various programs and other activities have been summarized on a functional basis in the accompanying financial statements. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

m. Comparative Financial Information

The financial statements include certain prior-year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Such information

should be read in conjunction with the School's financial statements for the year ended June 30, 2014, from which the summarized information was derived.

n. Accounting for Uncertainty of Income Taxes

The School does not believe its financial statements include any material, uncertain tax positions. Tax returns for periods ending June 30, 2012 and later are subject to examination by applicable taxing authorities.

o. Subsequent Events

Management has evaluated for potential recognition and disclosure events subsequent to the date of the statement of financial position through October 21, 2015 the date the financial statements were available to be issued. No events have occurred subsequent to the statement of financial position date through our evaluation date that would require adjustment to or disclosure in the financial statements.

Note 3 - Investments

Accounting standards establish a fair value hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available. Observable inputs are those that market participants would use in pricing the securities based on market data obtained from sources independent of the School. Unobservable inputs reflect the School's assumptions about the inputs that market participants would use in pricing the security developed based on the best information available in the circumstances.

The fair value hierarchy is categorized into three levels based on the inputs as follows:

Level 1 – Valuations based on unadjusted quoted prices in active markets for identical assets or liabilities that the School has the ability to access.

Level 2 – Valuations based on quoted prices in markets that are not active or for which all significant inputs are observable, either directly or indirectly.

Level 3 – Valuations based on inputs that are unobservable and significant to the overall fair value measurement.

All investments were measured using Level 1 inputs as follows:

	<u>6/30/15</u>	<u>6/30/14</u>
Cash Equivalents	\$0	\$29,978
Corporate and Government Bond Funds	0	209,989
Index Funds	0	12,287
Fixed Income Bond Funds	<u>0</u>	<u>24,724</u>
	<u>\$0</u>	<u>\$276,978</u>

The following summarizes investment income for the following years:

	<u>6/30/15</u>	<u>6/30/14</u>
Interest	\$5,190	\$5,456
Realized (loss)/gain	(2,095)	5,258
Unrealized gain	<u>0</u>	<u>3,398</u>
Total investment income	<u>\$3,095</u>	<u>\$14,112</u>

Note 4 - Restricted Cash

An escrow account has been established to meet the requirement of the New York City Department of Education (“NYCDOE”). The purpose of this account is to ensure sufficient funds are available for an orderly dissolution or transition process in the event of termination of the charter or school closure.

Note 5 - Grant Receivable/Advances payable

Grants receivable and advances payable on the contract with NYCDOE can be summarized as follows:

	<u>6/30/15</u>	<u>6/30/14</u>
Beginning grant receivable/(advance payable)	\$33,748	(\$895)
(Payments received)/recovered payments	(33,748)	895
Funding based on allowable FTE’s	6,748,796	5,770,518
Advances received	<u>(6,687,873)</u>	<u>(5,736,770)</u>
Ending grant receivable	<u>\$60,923</u>	<u>\$33,748</u>

Note 6 - Fixed Assets

Fixed assets can be summarized as follows:

	<u>6/30/15</u>	<u>6/30/14</u>
Computer and equipment	\$344,577	\$298,049
Furniture	177,862	177,862
Leasehold improvements	<u>99,642</u>	<u>99,642</u>
Total	622,081	575,553
Less: accumulated depreciation	<u>(454,423)</u>	<u>(344,713)</u>
Total fixed assets, net	<u>\$167,658</u>	<u>\$230,840</u>

Note 7 - Due To Institutional Partner

The School has an institutional partnership agreement with Harlem RBI (“HRBI”), which is an affiliate by nature of common board members and management. An “Institutional Partnership Agreement” (IPA) serves as the foundation of the governance relationship between the School and HRBI. This contract speaks to key issues such as the exact nature and costs of HRBI’s Executive Leadership and back office services to the School, and the allocation of unrestricted fundraising dollars that HRBI raises for the School. Both the School Board of Trustees and HRBI Board of Directors will have the option of

severing the relationship between the two entities with agreed upon notice, though the spirit of the partnership is unending. The IPA will be reviewed and revised by an "Integration & Governance Committee" consisting of both HRBI and the School Board members, and will be renewed on an annual basis.

At June 30, 2015 and 2014 amounts due from the School for administrative services, less total contributions received by HRBI on behalf of the School totaled \$112,229 and \$57,062, respectively. Total fees recorded as expense were \$1,263,420 and \$1,064,945 for the years ended June 30, 2015 and 2014, respectively.

Note 8 - Temporarily Restricted Net Assets

The following summarizes the changes in temporarily restricted net assets:

	<u>June 30, 2015</u>			
	<u>Balance 7/1/14</u>	<u>Restricted Contributions</u>	<u>Released from Restrictions</u>	<u>Balance 6/30/15</u>
Programs:				
College Trip	\$495	\$0	\$0	\$495
Extended Day Programming	<u>200,000</u>	<u>0</u>	<u>(200,000)</u>	<u>0</u>
Total Program Restrictions	200,495	0	(200,000)	495
Time	<u>0</u>	<u>66,666</u>	<u>0</u>	<u>66,666</u>
Total	<u>\$200,495</u>	<u>\$66,666</u>	<u>(\$200,000)</u>	<u>\$67,161</u>
	<u>June 30, 2014</u>			
	<u>Balance 7/1/13</u>	<u>Restricted Contributions</u>	<u>Released from Restrictions</u>	<u>Balance 6/30/14</u>
Programs:				
College Trip	\$33,730	\$0	(\$33,235)	\$495
Extended Day Programming	150,000	200,000	(150,000)	200,000
Summer School	50,000	0	(50,000)	0
Middle School Start Up	<u>250,000</u>	<u>0</u>	<u>(250,000)</u>	<u>0</u>
Total	<u>\$483,730</u>	<u>\$200,000</u>	<u>(\$483,235)</u>	<u>\$200,495</u>

Note 9 - Donated Space

As described in Note 2j, the School received the use of facilities without charge. The estimated value of these facilities at P.S. 38 and P.S. 50 totaled \$294,873 and \$403,150 for the years ended June 30, 2015 and June 30, 2014, respectively, and has been charged to program expenses in the financial statements.

Note 10 - Significant Concentrations

The School and NYCDOE renewed its charter on January 15, 2013, which permits the School to operate the charter until June 30, 2018. The School is dependent upon grants from NYCDOE to carry out its operations. For the year ended June 30, 2015 and June 30, 2014, approximately 90% of the School's total public support and revenue was from NYCDOE.

Note 11 - Commitments

No reserves for disallowed costs are deemed necessary. Any potential costs will be recognized at the time it comes probable that a payment amount will be required.

Note 12 - Retirement Plan

The School has a tax deferred 403(b) retirement plan. All employees may participate by designating a percentage of their salaries, subject to regulatory limits, to be contributed to the plan on a pre-tax basis. During the year ended June 30, 2015 and June 30, 2014, the School contributed a 3% match for qualified participating staff members with one or more years of services. Employer contributions totaled \$27,929 and \$26,459 for the years ended June 30, 2015 and 2014, respectively.

Note 13 - Subsequent Events

On December 20, 2012, the School's institutional partner, HRBI, purchased land and began construction of a facility designated for use as a charter school. Upon completion of the project, as part of the title transfer arrangement, DREAM is expected to receive a sublease for use of this facility.

Subsequent to year-end, the project was completed and DREAM began occupancy of the new space. As of the date of the auditors' report, while appropriate measures to transfer the title have been initiated, title has not yet been transferred and accordingly DREAM has not entered into a sublease for use of the space. It is anticipated once the lease is executed, that DREAM will occupy the space on an annual basis at a cost of \$1 per year.



**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***

To the Board of Trustees of
DREAM Charter School

Report on the Financial Statements

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 DREAM Charter School (the "School"), which comprise the statement of financial position as of June 30, 2015, 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 21, 2015.

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 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. 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 over financial reporting 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 of 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 entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Schall & Ashenfarb
Certified Public Accountants, LLC

October 21, 2015

**DREAM CHARTER SCHOOL
SCHEDULE OF FINDINGS AND RESPONSES
JUNE 30, 2015**

Current Year:

None

Prior-Year:

None

New York State Education Department

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

2015-16 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	Funding by School District information for all NYS School district is located on the State Aid website at https://stateaid.nysed.gov/charter/ . Refer to this website for per-pupil tuition funding for all school districts. Rows may be inserted in the worksheet to accomodate 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.

DREAM Charter School

PROJECTED BUDGET FOR 2015-2016

PROJECTED BUDGET FOR 2015-2016							Assumptions
July 1, 2015 to June 30, 2016							DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable
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	6,218,982	1,519,434	459,500	775,291	438,696	9,411,903	
Total Expenses	5,474,404	1,686,485	106,031	119,095	1,938,095	9,324,110	
Net Income	744,578	(167,052)	353,469	656,196	(1,499,399)	87,792	
Actual Student Enrollment	392	85					
Total Paid Student Enrollment	-	-					
	PROGRAM SERVICES			SUPPORT SERVICES			
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	
REVENUE							
REVENUES FROM STATE SOURCES							
Per Pupil Revenue	CY Per Pupil Rate						
District 4	\$14,102.00	6,218,982	-	-	-	6,218,982	DOE General Education Funds
District 4	\$19,049.00	-	1,307,142	-	-	1,307,142	assumes 73 FTEs with 98% Utilization
District 4	\$10,390.00	-	166,032	-	-	166,032	assumes 17 FTEs at 94% Utilization
School District 4 (Enter Name)		-	-	-	-	-	
School District 5 (Enter Name)		-	-	-	-	-	
		6,218,982	1,473,175	-	-	7,692,157	
Special Event Revenue		-	-	100,000	-	100,000	
Grants		-	-	-	-	-	
Stimulus		-	-	-	-	-	
Other		-	-	330,000	-	330,000	Robin Hood, Hayden, Cummings Foundation
Pre-K Funding		-	-	-	-	-	
TOTAL REVENUE FROM STATE SOURCES		6,218,982	1,473,175	430,000	-	8,122,157	
REVENUE FROM FEDERAL FUNDING							
IDEA Special Needs		-	46,259	-	-	46,259	IDEA Funding
Title I		-	-	135,567	-	135,567	Title I
Title Funding - Other		-	-	6,724	-	6,724	Title II
School Food Service (Free Lunch)		-	-	417,000	-	417,000	Reimbursement for School Food Program
Grants		-	-	-	-	-	
Charter School Program (CSP) Planning & Implementation		-	-	-	-	-	
Other		-	20,000	-	-	20,000	FAMIS
Other Federal Revenue		-	-	-	-	-	
TOTAL REVENUE FROM FEDERAL SOURCES		-	46,259	437,000	142,291	625,550	
LOCAL and OTHER REVENUE							
Contributions and Donations, Fundraising		-	-	203,000	-	203,000	
Erate Reimbursement		-	20,000	-	-	20,000	
Interest Income, Earnings on Investments,		-	-	-	5,000	5,000	interest
NYC-DYCD (Department of Youth and Community Developmt.)		-	-	-	-	-	
Food Service (Income from meals)		-	-	-	-	-	
In-Kind rental assistance		-	-	-	433,696	433,696	in-kind occupancy assistance from community partner
Other Local Revenue		-	2,500	-	-	2,500	uniform purchases
TOTAL REVENUE FROM LOCAL and OTHER SOURCES		-	22,500	203,000	438,696	664,196	
TOTAL REVENUE		6,218,982	1,519,434	459,500	775,291	9,411,903	
EXPENSES	<i>List exact titles and staff FTE's (Full time equivalent)</i>						
ADMINISTRATIVE STAFF PERSONNEL COSTS	No. of Positions						
Executive Management	1.00	25,469		8,490	135,835	169,793	Head of School
Instructional Management	4.00	377,200		-	47,720	424,920	Community & Govt Affairs,
Deans, Directors & Coordinators	8.00	608,400		-	-	608,400	3 Academic Deans, 3 Dean of students, 2 Data & curriculum FTEs
CFO / Director of Finance		-		-	-	-	
Operation / Business Manager	2.00	53,907		-	72,828	126,735	Manager of Operations & Operations Assistant
Administrative Staff	1.00	51,000		-	-	51,000	Manager of Admin
TOTAL ADMINISTRATIVE STAFF	16	1,115,976	-	8,490	256,383	1,380,848	
INSTRUCTIONAL PERSONNEL COSTS							
Teachers - Regular	24.00	733,599	733,599	-	-	1,467,197	
Teachers - SPED	6.00	-	384,426	-	-	384,426	
Substitute Teachers	-	-	-	-	-	-	
Teaching Assistants	-	-	-	-	-	-	

DREAM Charter School

PROJECTED BUDGET FOR 2015-2016

PROJECTED BUDGET FOR 2015-2016							Assumptions
July 1, 2015 to June 30, 2016							DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable
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.							
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Net Income	744,578	(167,052)	353,469	656,196	(1,499,399)	87,792	
Actual Student Enrollment	392	85				-	
Total Paid Student Enrollment	-	-				-	
	PROGRAM SERVICES			SUPPORT SERVICES			
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	
Other	17,386	4,347	-	-	1,526	23,259	
TOTAL SCHOOL OPERATIONS	662,135	183,784	-	-	24,610	870,529	
FACILITY OPERATION & MAINTENANCE							
Insurance	32,294	8,074	-	-	84,525	124,893	
Janitorial	-	-	-	-	233,846	233,846	
Building and Land Rent / Lease	6,000	1,500	-	-	-	7,500	
Repairs & Maintenance	-	-	-	-	86,595	86,595	
Equipment / Furniture	-	-	-	-	-	-	
Security	-	-	-	-	134,400	134,400	
Utilities	-	-	-	-	125,000	125,000	
TOTAL FACILITY OPERATION & MAINTENANCE	38,294	9,574	-	-	664,366	712,234	
DEPRECIATION & AMORTIZATION	-	-	-	-	-	-	
DISSOLUTION ESCROW & RESERVES / CONTINGENCY	-	-	-	-	-	-	
TOTAL EXPENSES	5,474,404	1,686,485	106,031	119,095	1,938,095	9,324,110	
NET INCOME	744,578	(167,052)	353,469	656,196	(1,499,399)	87,792	
ENROLLMENT - *School Districts Are Linked To Above Entries*	REGULAR EDUCATION	SPECIAL EDUCATION	TOTAL ENROLLED				
District 4	356	85	441				
District 4			-				
District 4			-				
Pre-K	36		36				
School District 5 (Enter Name)			-				
TOTAL ENROLLMENT	392	85	477				
REVENUE PER PUPIL	15,849	17,960	963				
EXPENSES PER PUPIL	13,951	19,935	222				

Audit
Legal
M&G Fee
Nurse
Food
Payroll
SpEd
Title
Consulting
Board
Supplies
SpEd Supplies
Books
Supplies & Materials other
Equipment
Telephone
Tech
Testing
Field Trips
Transportation
Student Services - other
Office Expense
Staff Development
Staff Recruitment
Student Recruitment / Marketing
Meals
Travel
Fundraising
Other
Insurance
Janitorial
Rent
Repairs & Maintenance
Equipment / Furniture
Security
Utilities



Audited Financial Statement Checklist

Created: 10/10/2015

Last updated: 10/30/2015

Page 1

Charter School Name:

1. Please check each item that is included in the 2014-15 Audited Financial Statement submitted for your charter school.

	Yes/No
Audited Financial Statements (including report on compliance and report on internal control over financial reporting)	Yes
Single Audit (if applicable)	Not Applicable
CSP Agreed Upon Procedures (if applicable)	Not Applicable
Management Letter	No
Report on Extracurricular Student Activity Accounts (if applicable)	Not Applicable
Corrective Action Plans for any Findings	No

2. Please indicated if there is a finding(s) noted in any of the following sections of your charter school's 2014-15 Audited Financial Statement.

	Yes/No
Report on Compliance	No
Report on Internal Control over Financial Reporting	No
Single Audit	No
CSP Agreed Upon Procedures Report	No
Management Letter	No

Thank you.



Appendix E: Disclosure of Financial Interest Form

Last updated: 10/30/2015

Page 1

All trustees who served on an education corporation governing one or more charter schools during the 2014-2015 school year must complete the form in Appendix E (Disclosure of Financial Interest Form). [The Disclosure of Financial Interest Forms are due on November 1, 2015. A link to a safe and secure form that each Trustee must complete by the November 1, 2015 deadline will be provide here by September 1, 2015 or sooner.](#)

ALL charter schools or merged education corporations must complete the Board of Trustees Membership Table within the online portal in Appendix F (Board of Trustees Membership Table). The Board of Trustees Membership Table must be submitted by August 1, 2015.

Regents-authorized charter schools must upload a complete set of board of trustee Meeting Minutes from July 2014-June 2015 into Appendix G (Board Minutes). Board of Trustee Meeting Minutes must be submitted by August 1, 2015.

Yes, each member of the school's Board of Trustees will receive a link to the Disclosure of Financial Interest Form.

Yes

Thank you.



Appendix F: BOT Membership Table

Created: 07/05/2015

Last updated: 07/22/2015

Page 1

1. Current Board Member Information

	Trustee Name	Email Address	Committee Affiliation(s)	Voting Member? (Y/N)	Area of Expertise, and/or Additional Role and School (parent, staff member, etc.)	Number of Terms Served and Length of Each (Include election date and term expiration)
1	Rich Berlin	[REDACTED]	Chair/Board President	Yes	Education & Achievement and Budget Task Force	Elected 11/1/07, Served 8 terms
2	Ashish Doshi	[REDACTED]	Treasurer	Yes	Budget Task Force	Elected 1/1/13, Served 2 terms
3	Michele Joerge	[REDACTED]	Vice Chair/Vice President	Yes	Education & Achievement Task Force	Elected 11/1/07, Served 8 terms
4	David Kirsch	[REDACTED]	Trustee/Member	Yes	Education & Achievement Task Force	Elected 10/1/14, Served 1 term
5	Jonathan Schmerin	[REDACTED]	Trustee/Member	Yes	Budget Task Force	Elected 1/1/13, Served 2 terms
6	Brad Visokey	[REDACTED]	Trustee/Member	Yes	Budget Task Force	Elected 1/1/15, Served 1 term
7	Jonathan Gyurko	[REDACTED]	Trustee/Member	Yes	Voting Trustee	Elected 5/16/15, Served 1 term
8	Claudia Zeldin	[REDACTED]	Secretary	Yes	Integration Committee	Elected 11/1/08, Served 7 terms
9						
10						
11						
12						
13						
14						
15						
16						
17						
18						
19						

20						
----	--	--	--	--	--	--

2. Total Number of Members Joining Board during the 2014-15 school year

3

3. Total Number of Members Departing the Board during the 2014-15 school year

3

4. According to the School's by-laws, what is the maximum number of trustees that may comprise the governing board?

3-25

5. How many times did the Board meet during the 2014-15 school year?

6

6. How many times will the Board meet during the 2015-16 school year?

12

Thank you.



MISSION STATEMENT

DREAM Charter School's mission is to prepare students for high-performing high schools, colleges and beyond through a rigorous academic program that develops critical thinkers who demonstrate a love of learning, strong character, and a commitment to wellness and active citizenship. DREAM Charter School inspires all students to recognize their potential and realize their dreams.

SCHOOL KEY DESIGN ELEMENTS

An innovative curriculum that emphasizes critical thinking and questioning.

DREAM believes that it is the school's responsibility to provide a comprehensive liberal arts education that prepares students for active, engaged citizenship. The school's curriculum ensures rigorous instruction that teaches children to think critically and imaginatively. DREAM has designed this curriculum to maximize opportunities for students to grapple with big ideas in literature through units that are designed with meaningful social studies or science content and a variety of texts and to develop cognitive flexibility and critical thinking through problem solving in math.

A co-teaching model that reduces the teacher-to-student ratio and integrates special needs students into the general school population.

Every DREAM elementary school classroom uses co-teaching teams, a service delivery system in which two certified educators share instructional responsibility, resources and accountability for a single group of students. Under this model, two co-teaching teams are assigned to each grade level, resulting in one teacher for every 12.5 students. Co-teaching is designed to improve instruction and meet the needs of all students, including students with special needs, in the general education classroom. Each middle school class (English Language Arts, Math, Science, Social Studies, Communications) is led by one subject-specific teacher, with a Learning Specialist "pushing in" to work with students who require extra support. This model ensures that these students still receive the benefits of having two teachers in the classroom.

A robust data cycle that uses data to inform all aspects of instruction.

DREAM uses regular analysis of grade level cohorts' interim assessment performance to consistently inform classroom instruction. Use of these interim assessments enables teachers to identify gaps in student understanding and barriers to student learning through analysis, then to target these directly through the development of action plans for strategic re-teaching and reassessment.

A whole child approach to instruction that deeply integrates health & wellness, music and the arts into the overall school program.

Each week, DREAM's elementary students participate in two 45-minute periods of physical education, two 45-minute periods of art and two 45-minute periods of music. In addition, all students engage in an active recess each day. At the middle school level, each student selects a major and a minor from a menu of options including physical education, art and music.

An extended school day and year model that maximizes instructional hours.

DREAM Charter School uses an extended-day and extended-year model to maximize instructional hours and increase student achievement. On average, DREAM students spend 20 percent more time in the classroom than students in traditional public schools, including six weeks during the summer. Extended time allows DREAM students to maintain regular contact with a consistent set of teachers and staff, and prevents students from experiencing the summer learning loss that often affects children from low-income communities.

An active family engagement program that fosters parent/guardian participation, leadership and advocacy.

DREAM Charter School prides itself on maintaining a high level of family engagement and dedicates two full-time staff members, a Director of Family Engagement and a Family Coordinator, to manage family engagement initiatives. In addition to hosting family-teacher conferences three times each year, DREAM engages families through teacher home visits to all K-7 families; regular community gatherings for students and families; and events such as a back to school barbecue, curriculum night, harvest festival, book fair, breakfasts with the school leadership and family workshops. The DREAM Family Action Council (DFAC) is run by elected family members that plan and run monthly meetings and lead school-wide fundraisers. DREAM parents have served on the school's Board of Trustees. DREAM families participate in annual charter advocacy events and are publicly supportive of the school.



Appendix I: Teacher and Administrator Attrition

Created: 07/05/2015

Last updated: 07/23/2015

Report changes in teacher and administrator staffing.

Page 1

Charter School Name:

Instructions for completing the Teacher and Administrator Attrition Tables

ALL charter schools should provide, for teachers and administrators only, the full time equivalent (FTE) of staff on June 30, 2014, the FTE for added staff from July 1, 2014 through June 30, 2015, and the FTE for any departed staff from July 1, 2014 through June 30, 2015 using the two tables provided.

2013-14 Teacher Attrition Table

	FTE Teachers on June 30, 2014	FTE Teachers Additions 7/1/14 – 6/30/15	FTE Teacher Departures 7/1/14 – 6/30/15
	35	23	14

2013-14 Administrator Position Attrition Table

	FTE Administrator Positions On 6/30/2014	FTE Administrator Additions 7/1/14 – 6/30/15	FTE Administrator Departures 7/1/14 – 6/30/15
	11	3	3

Thank you



Appendix J: Uncertified Teachers

Created: 07/05/2015

Last updated: 07/23/2015

"thirty per centum or 5 teachers, whichever is less"

To comply with NYS Education Law Section 2854(3)(a-1), please report the (FTE) count of uncertified and certified teaching staff as of the last day of school for the 2014-15 school year.

Page 1

Charter School Name:

Note Definition of FTE:

Full-time equivalent employees equal the number of employees on full-time schedules plus the number of employees on part-time schedules converted to a full-time basis. The number of full-time equivalent employees in each industry is the product of the total number of employees and the ratio of average weekly hours per employee for all employees to average weekly hours per employee on full-time schedules. An industry's full-time equivalent employment will be less than the number of its employees on full- and part-time schedules, unless it has no part-time employees (U.S. Commerce--Bureau of Economic Analysis at: http://www.bea.gov/faq/index.cfm?faq_id=368#sthash.8Rbj89kq.dpuf)

How many **UNCERTIFIED** Full-Time Equivalent Teachers were employed in the charter school as of last day of school in 2014-15?

For each applicable category (i-iv), input the relevant full time equivalent (FTE) count of teachers.

	FTE - (June 30, 2015)
(i) uncertified teachers with at least three years of elementary, middle or secondary classroom teaching experience	8
(ii) individuals who are tenured or tenure track college faculty	0
(iii) individuals with two years satisfactory experience through Teach for America	0
(iv) individuals who possess exceptional business, professional, artistic, athletic, or military experience	0
FTE count of uncertified teachers who do not fit into any of the four statutory categories	1
Total	9.0

How many **CERTIFIED** Full-Time Equivalent Teachers were employed in the charter school as of the last day of school in 2014-15?

35

Thank you.

Senior Director of Administration & Operations

David Houlihan

DREAM Head of School

Eve Colavito

Chief Strategy Officer

Andres Satizabal

Senior Manager of Operations

Andrew Kile

Pre-K Director

Christine Wicks

Elementary School Principal

Kara Brockett

Middle School Principal

Marjorie Cass

Director of Family, Community, and Government Affairs

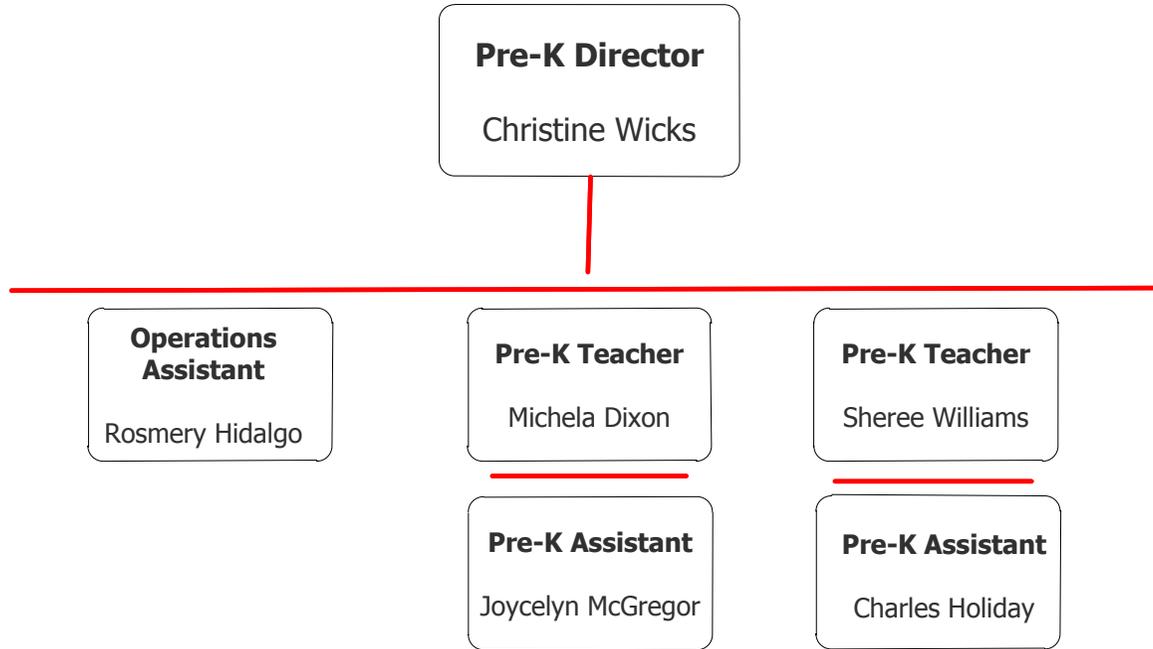
Emily Parkey

Executive Assistant

Janice Northia

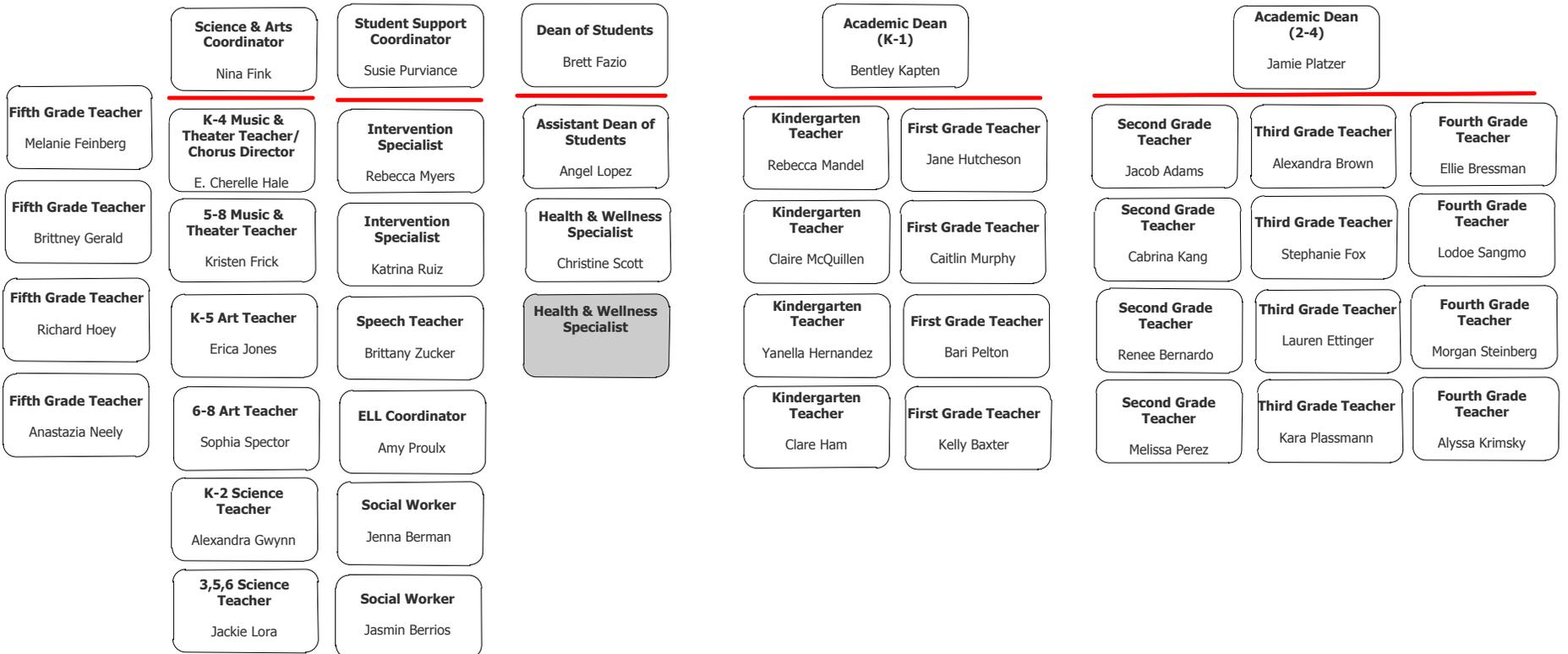
Data & Assessment Manager

Katie Schmidt



**Elementary School
Principal**

Kara Brockett



Middle School Principal
Marjorie Cass

Senior Manager of High School Placement
Hannah Miller

Seventh Grade English Teacher / Department Chair
Laura Chiriboga

Seventh Grade ELA Learning Specialist / Student Support Coordinator
Jackie Begnoche

Seventh & Eighth Grade Science Teacher / Department Chair
Elizabeth Solaimanian

Dean of Students
Pedro Carreno

Eighth Grade English Teacher
Korena Johnson

Sixth & Seventh Grade Math Learning Specialist
Eric Abrecht

Sixth Grade Science Teacher
Jackie Lora

Seventh & Eighth Grade Social Studies Teacher
Jeremy Kaller

Sixth Grade Social Studies Teacher
Alison Browne

Eighth Grade Math & ELA Learning Specialist
Tasia Burroughs

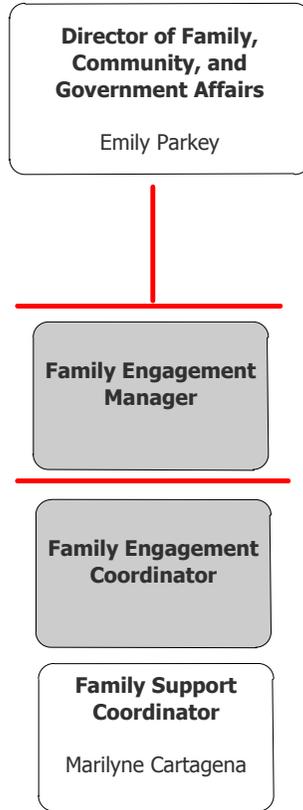
Eighth Grade Math Teacher
Michelle Lefrancois

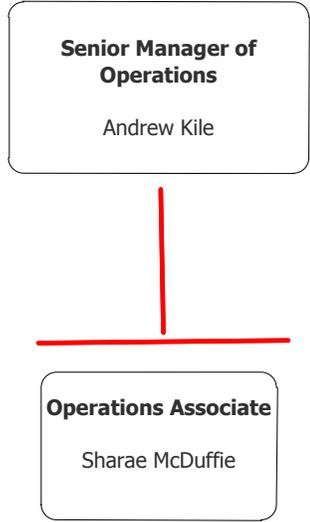
Sixth Grade English Teacher
Carmen Isaac

Sixth Grade Humanities Learning Specialist
Eleanor Gibson

Seventh Grade Math Teacher
Chris Ignaciuk

Sixth Grade Math Teacher
Sarai Canario







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A co-teaching model that reduces the teacher-to-student ratio and integrates special needs students into the general school population.

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DREAM Charter School uses an extended-day and extended-year model to maximize instructional hours and increase student achievement. On average, DREAM students spend 20 percent more time in the classroom than students in traditional public schools, including six weeks during the summer. Extended time allows DREAM students to maintain regular contact with a consistent set of teachers and staff, and prevents students from experiencing the summer learning loss that often affects children from low-income communities.

An active family engagement program that fosters parent/guardian participation, leadership and advocacy.

DREAM Charter School prides itself on maintaining a high level of family engagement and dedicates two full-time staff members, a Director of Family Engagement and a Family Coordinator, to manage family engagement initiatives. In addition to hosting family-teacher conferences three times each year, DREAM engages families through teacher home visits to all K-7 families; regular community gatherings for students and families; and events such as a back to school barbecue, curriculum night, harvest festival, book fair, breakfasts with the school leadership and family workshops. The DREAM Family Action Council (DFAC) is run by elected family members that plan and run monthly meetings and lead school-wide fundraisers. DREAM parents have served on the school's Board of Trustees. DREAM families participate in annual charter advocacy events and are publicly supportive of the school.

Required Form: 2014-15 Appendix E - Trustee Disclosure of Financial Interest Form

Created Monday, September 21, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/c846e00dc04bead586>

Page 1

Please open the link to this form using **Google Chrome** as your browser. Doing so will allow you to input your signature on page 2 of the form. Thank you.

1. TRUSTEE NAME

	First Name	Last Name
Trustee Name	Ashish	Doshi

2. *Your Home Address:

2. *Your Home Address: Street Address	[REDACTED]
2. *Your Home Address: City/State	[REDACTED]
2. *Your Home Address: Zip	[REDACTED]

3. *Your Business Address

3. *Your Business Address Street Address	[REDACTED]
3. *Your Business Address City/State	[REDACTED]
3. *Your Business Address Zip	[REDACTED]

4. *Daytime Phone Number:

[REDACTED]

5. *E-mail Address:

[REDACTED]

6. I am a Trustee of a parent education corporation listed below which governs one or more charter schools.

No, I am not.

7. Select the name of the education corporation that operates a single charter school.

DREAM CS (NYC CHANCELLOR) 310400860919

8. Select all positions you have held on the Board:

(check all that apply)

(No response)

9. Are you a trustee and also an employee of the school?

No

10. Are you a trustee and an employee or agent of the management company or institutional partner of the charter school?

No

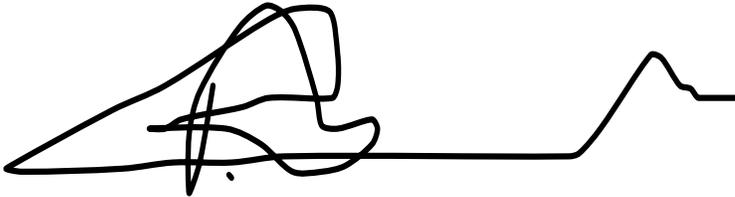
11. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

12. Are you a member, director, officer or employee of an organization formally partnered with a school that is doing business with the charter school and in which such entity, during your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or relationship?

No

Signature of Trustee

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke that ends in a small peak and a tail.

Thank you.

Required Form: 2014-15 Appendix E - Trustee Disclosure of Financial Interest Form

Created Monday, September 21, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/de54fbc80ec74d9f67>

Page 1

Please open the link to this form using **Google Chrome** as your browser. Doing so will allow you to input your signature on page 2 of the form. Thank you.

1. TRUSTEE NAME

	First Name	Last Name
Trustee Name	David	Kirsch

2. *Your Home Address:

2. *Your Home Address: Street Address	[REDACTED]
2. *Your Home Address: City/State	[REDACTED]
2. *Your Home Address: Zip	[REDACTED]

3. *Your Business Address

3. *Your Business Address Street Address	[REDACTED]
3. *Your Business Address City/State	[REDACTED]
3. *Your Business Address Zip	[REDACTED]

4. *Daytime Phone Number:

[REDACTED]

5. *E-mail Address:

[REDACTED]

6. I am a Trustee of a parent education corporation listed below which governs one or more charter schools.

No, I am not.

7. Select the name of the education corporation that operates a single charter school.

DREAM CS (NYC CHANCELLOR) 310400860919

8. Select all positions you have held on the Board:

(check all that apply)

-
- Other, please specify...: Trustee
-

9. Are you a trustee and also an employee of the school?

No

10. Are you a trustee and an employee or agent of the management company or institutional partner of the charter school?

No

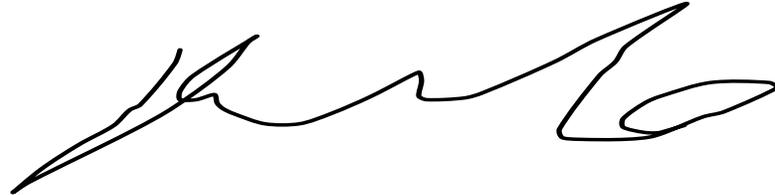
11. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

12. Are you a member, director, officer or employee of an organization formally partnered with a school that is doing business with the charter school and in which such entity, during your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or relationship?

No

Signature of Trustee



Thank you.

Required Form: 2014-15 Appendix E - Trustee Disclosure of Financial Interest Form

Created Tuesday, September 22, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/d812a0b0d223dba8a>

Page 1

Please open the link to this form using **Google Chrome** as your browser. Doing so will allow you to input your signature on page 2 of the form. Thank you.

1. TRUSTEE NAME

	First Name	Last Name
Trustee Name	Brad	Visokey

2. *Your Home Address:

2. *Your Home Address: Street Address	[REDACTED]
2. *Your Home Address: City/State	[REDACTED]
2. *Your Home Address: Zip	[REDACTED]

3. *Your Business Address

3. *Your Business Address Street Address	[REDACTED]
3. *Your Business Address City/State	[REDACTED]
3. *Your Business Address Zip	[REDACTED]

4. *Daytime Phone Number:

[REDACTED]

5. *E-mail Address:

[REDACTED]

6. I am a Trustee of a parent education corporation listed below which governs one or more charter schools.

No, I am not.

7. Select the name of the education corporation that operates a single charter school.

DREAM CS (NYC CHANCELLOR) 310400860919

8. Select all positions you have held on the Board:

(check all that apply)

(No response)

9. Are you a trustee and also an employee of the school?

No

10. Are you a trustee and an employee or agent of the management company or institutional partner of the charter school?

No

11. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

12. Are you a member, director, officer or employee of an organization formally partnered with a school that is doing business with the charter school and in which such entity, during your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or relationship?

No

Signature of Trustee

A handwritten signature in black ink, appearing to be 'D. Smith', written in a cursive style.

Thank you.

Required Form: 2014-15 Appendix E - Trustee Disclosure of Financial Interest Form

Created Tuesday, September 22, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/a5b36a62f666f09eba>

Page 1

Please open the link to this form using **Google Chrome** as your browser. Doing so will allow you to input your signature on page 2 of the form. Thank you.

1. TRUSTEE NAME

	First Name	Last Name
Trustee Name	Michele	Joerg

2. *Your Home Address:

2. *Your Home Address: Street Address	[REDACTED]
2. *Your Home Address: City/State	[REDACTED]
2. *Your Home Address: Zip	[REDACTED]

3. *Your Business Address

3. *Your Business Address Street Address	[REDACTED]
3. *Your Business Address City/State	[REDACTED]
3. *Your Business Address Zip	[REDACTED]

4. *Daytime Phone Number:

[REDACTED]

5. *E-mail Address:

[REDACTED]

6. I am a Trustee of a parent education corporation listed below which governs one or more charter schools.

No, I am not.

7. Select the name of the education corporation that operates a single charter school.

DREAM CS (NYC CHANCELLOR) 310400860919

8. Select all positions you have held on the Board:

(check all that apply)

-
- Vice Chair/Vice President
-

9. Are you a trustee and also an employee of the school?

No

10. Are you a trustee and an employee or agent of the management company or institutional partner of the charter school?

Yes

10a. If YES, please provide a description of the position you hold and your responsibilities, your salary and your start date.

[cmoeY.0] 10a. If YES, please provide a description of the position you hold and your responsibilities, your salary and your start date. Position Held	Board of Director
[cmoeY.1] 10a. If YES, please provide a description of the position you hold and your responsibilities, your salary and your start date. Responsibilities	Board member
[cmoeY.2] 10a. If YES, please provide a description of the position you hold and your responsibilities, your salary and your start date. Salary	none
[cmoeY.3] 10a. If YES, please provide a description of the position you hold and your responsibilities, your salary and your start date. Start Date	7/30/08

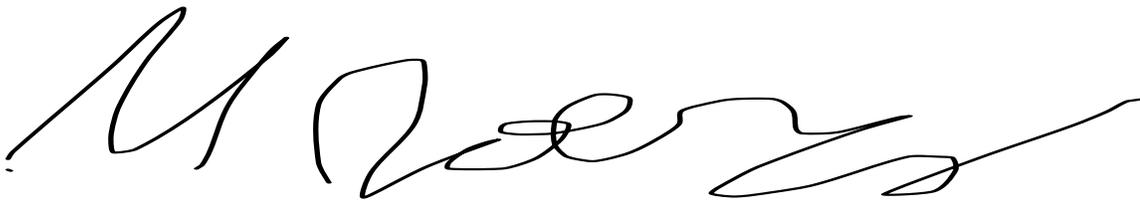
11. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

12. Are you a member, director, officer or employee of an organization formally partnered with a school that is doing business with the charter school and in which such entity, during your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or relationship?

No

Signature of Trustee



Thank you.

Required Form: 2014-15 Appendix E - Trustee Disclosure of Financial Interest Form

Created Tuesday, September 22, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/664286f03ec50161d>

Page 1

Please open the link to this form using **Google Chrome** as your browser. Doing so will allow you to input your signature on page 2 of the form. Thank you.

1. TRUSTEE NAME

	First Name	Last Name
Trustee Name	Claudia	Zeldin

2. *Your Home Address:

2. *Your Home Address: Street Address	[REDACTED]
2. *Your Home Address: City/State	[REDACTED]
2. *Your Home Address: Zip	[REDACTED]

3. *Your Business Address

3. *Your Business Address Street Address	[REDACTED]
3. *Your Business Address City/State	[REDACTED]
3. *Your Business Address Zip	[REDACTED]

4. *Daytime Phone Number:

[REDACTED]

5. *E-mail Address:

[REDACTED]

6. I am a Trustee of a parent education corporation listed below which governs one or more charter schools.

No, I am not.

7. Select the name of the education corporation that operates a single charter school.

DREAM CS (NYC CHANCELLOR) 310400860919

8. Select all positions you have held on the Board:

(check all that apply)

- Secretary
- Other, please specify...: Integration Committee

9. Are you a trustee and also an employee of the school?

No

10. Are you a trustee and an employee or agent of the management company or institutional partner of the charter school?

No

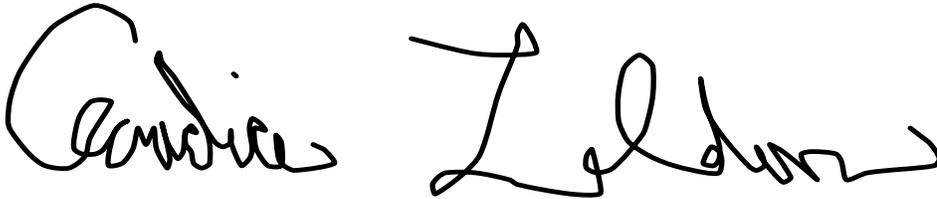
11. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

12. Are you a member, director, officer or employee of an organization formally partnered with a school that is doing business with the charter school and in which such entity, during your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or relationship?

No

Signature of Trustee

A handwritten signature in black ink, reading "Candice Leldon". The signature is written in a cursive style with a large initial "C" and a long, sweeping underline.

Thank you.

Required Form: 2014-15 Appendix E - Trustee Disclosure of Financial Interest Form

Created Wednesday, September 23, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/312fa8b25f8f9ad8e8>

Page 1

Please open the link to this form using **Google Chrome** as your browser. Doing so will allow you to input your signature on page 2 of the form. Thank you.

1. TRUSTEE NAME

	First Name	Last Name
Trustee Name	Richard	Berlin

2. *Your Home Address:

2. *Your Home Address: Street Address	[REDACTED]
2. *Your Home Address: City/State	[REDACTED]
2. *Your Home Address: Zip	[REDACTED]

3. *Your Business Address

3. *Your Business Address Street Address	[REDACTED]
3. *Your Business Address City/State	[REDACTED]
3. *Your Business Address Zip	[REDACTED]

4. *Daytime Phone Number:

[REDACTED]

5. *E-mail Address:

[REDACTED]

6. I am a Trustee of a parent education corporation listed below which governs one or more charter schools.

No, I am not.

7. Select the name of the education corporation that operates a single charter school.

DREAM CS (NYC CHANCELLOR) 310400860919

8. Select all positions you have held on the Board:

(check all that apply)

-
- Chair/President
-

9. Are you a trustee and also an employee of the school?

No

10. Are you a trustee and an employee or agent of the management company or institutional partner of the charter school?

Yes

10a. If YES, please provide a description of the position you hold and your responsibilities, your salary and your start date.

[cmoeY.0] 10a. If YES, please provide a description of the position you hold and your responsibilities, your salary and your start date. Position Held	Executive Director
[cmoeY.1] 10a. If YES, please provide a description of the position you hold and your responsibilities, your salary and your start date. Responsibilities	Executive Director works collaboratively with the Board of Directors in leading transformation of Harlem RBI. ED manages Harlem RBI's fiscal, operations, fundraising, marketing, human resources, technologies and programmatic strategies.
[cmoeY.2] 10a. If YES, please provide a description of the position you hold and your responsibilities, your salary and your start date. Salary	(No response)
[cmoeY.3] 10a. If YES, please provide a description of the position you hold and your responsibilities, your salary and your start date. Start Date	(No response)

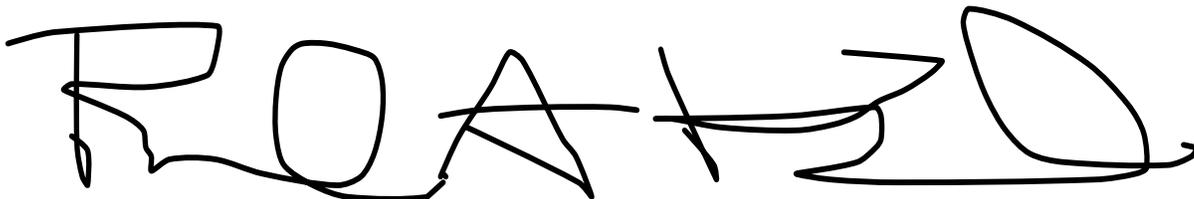
11. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

12. Are you a member, director, officer or employee of an organization formally partnered with a school that is doing business with the charter school and in which such entity, during your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or relationship?

No

Signature of Trustee



Thank you.

Required Form: 2014-15 Appendix E - Trustee Disclosure of Financial Interest Form

Created Wednesday, September 30, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/0e47fd1fb9b3f9579c>

Page 1

Please open the link to this form using **Google Chrome** as your browser. Doing so will allow you to input your signature on page 2 of the form. Thank you.

1. TRUSTEE NAME

	First Name	Last Name
Trustee Name	Jonathan	Schmerin

2. *Your Home Address:

2. *Your Home Address: Street Address	[REDACTED]
2. *Your Home Address: City/State	[REDACTED]
2. *Your Home Address: Zip	[REDACTED]

3. *Your Business Address

3. *Your Business Address Street Address	[REDACTED]
3. *Your Business Address City/State	[REDACTED]
3. *Your Business Address Zip	[REDACTED]

4. *Daytime Phone Number:

[REDACTED]

5. *E-mail Address:

[REDACTED]

6. I am a Trustee of a parent education corporation listed below which governs one or more charter schools.

No, I am not.

7. Select the name of the education corporation that operates a single charter school.

DREAM CS (NYC CHANCELLOR) 310400860919

8. Select all positions you have held on the Board:

(check all that apply)

(No response)

9. Are you a trustee and also an employee of the school?

No

10. Are you a trustee and an employee or agent of the management company or institutional partner of the charter school?

No

11. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

12. Are you a member, director, officer or employee of an organization formally partnered with a school that is doing business with the charter school and in which such entity, during your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or relationship?

No

Signature of Trustee

A handwritten signature in black ink, appearing to read "L. H. E. S. L.", written in a cursive style.

Thank you.