



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

Created: 07/06/2015

Last updated: 10/30/2015

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)

PAVE ACADEMY CS (NYC CHANCELLOR) 331500860927

### 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 15

### 4. SCHOOL INFORMATION

	PRIMARY ADDRESS	PHONE NUMBER	FAX NUMBER	EMAIL ADDRESS
	732 Henry St, Brooklyn, NY 11231	718-858-7813	718-858-7814	

### 4a. PHONE CONTACT NUMBER FOR AFTER HOURS EMERGENCIES

Contact Name	Nadir Romo
Title	Director of Operations
Emergency Phone Number (###-###-####)	

### 5. SCHOOL WEB ADDRESS (URL)

[www.paveacademy.org](http://www.paveacademy.org)

### 6. DATE OF INITIAL CHARTER

2007-01-01 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.**

414

**9. GRADES SERVED IN SCHOOL YEAR 2014-15**

Check all that apply

Grades Served	K, 1, 2, 3, 4, 5, 6, 7
---------------	------------------------

**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.
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**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)	732 Henry St, Brooklyn, NY 11231	718-858-7813	CSD 15	K-8	No	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
------	------------	-----------------	---------------

School Leader	Kathryn Fabian			
Operational Leader	Nadir Romo			
Compliance Contact	Cooper Westendarp			
Complaint Contact	Spencer Robertson			

**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).**

Yes

**14a. Summary of Charter Revisions**

	Category (Select Best Description)	Specific Revision (150 word limit)	Date Approved by BOT (if applicable)	Date Approved by Authorizer (if applicable)
--	------------------------------------	------------------------------------	--------------------------------------	---

1	Change/Termination of CMO Contract	<p>PAVE submitted a request to modify its charter to allow for the appointment of PAVE Schools as the management company of the School. PAVE Schools is a not-for-profit corporation. PAVE Schools was established by members of the founding team of the School, including the lead applicant on PAVE's charter, Spencer Robertson. The CMO was created in order to replicate the success of PAVE in other neighborhoods in New York City and in other urban centers throughout the country. As PAVE's CMO, PAVE Schools will provide support to PAVE in connection with PAVE's educational program and curriculum, operations, business administration.</p> <p>In this new structure, the Executive Director and other individuals holding central office positions, such as the Director of Finance and Human Resources and the Chief Operating and Financial Officer will be employees of the CMO. Key leaders of the School will remain at PAVE, including the Principals and the Director of Operations. The CMO will monitor, support and provide the necessary resources to the Principal and Director of Operations so that the School will remain a success and students can continue to thrive. The Principal will be the visible day-to-day leader of the School.</p>	July 15, 2014	June 15, 2015
2				
3				
4				
5				

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

Cooper Westendarp, Chief Operating Officer

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 stylus on your mobile device to sign your name).

Responses Selected:

Yes

Signature, Head of Charter School

A handwritten signature in black ink on a light gray background. The signature reads "Spencer Robison" in a cursive script.

Signature, President of the Board of Trustees

A handwritten signature in black ink on a light gray background. The signature reads "Scott Whitworth" in a cursive script.

Thank you.

 **Appendix A: Link to the New York State School Report Card**

Created: 07/06/2015  
Last updated: 07/22/2015

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Page 1

**Charter School Name:**

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**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=800000061098&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&nysaa=1&nyseslat=1&>



# Appendix A: Progress Toward Goals

Created: 07/06/2015  
Last updated: 10/30/2015

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/>) 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=800000061098&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&nysaa=1&nyseslat=1&el](http://data.nysed.gov/reportcard.php?instid=800000061098&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&nysaa=1&nyseslat=1&el)

## 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	ELA - 75% of NYS Tested students in at least their second year (cohort) will be proficient with a score of a 3 or 4.	NYS ELA Exam Scores	This goal was not met. The percentages of students in at least their second year at the school who scored a 3 or 4 on the ELA exam are as follows:  3rd Grade - 33% 4th Grade - 24% 5th Grade - 19% 6th Grade - 26% 7th Grade - 26%	As we strive to improve student achievement in ELA in the 2015-16 school year, we are implementing the following strategies:  1. Continued use of interim assessments that are aligned to the common core standards and curriculum so that the student data gathered accurately reflects student mastery. Unit tests and quizzes are also realigned in this manner.  2. Increased use of small group interventions and remedial instruction purposefully planned and targeted to at risk students in literacy.  3. Extensive and ongoing professional development for key instructional staff who then turnkey this training from highly regarded and qualified providers to the remainder of the team. All educators are united around the paramount effort to increase ELA scores.  4. Visits to high performing charter schools that have demonstrated significant growth and achievement on the state ELA assessments. Based on key insights gleaned from these visits, PAVE will quickly and adaptively adjust its ELA program.
Academic Goal 2	ELA- The percent of all tested students who are enrolled in at least their second year and performing at or above Level 3 on the State ELA exam will be greater than that of all students in the same tested grades in similar schools.	NYS ELA Exam Scores	This goal cannot be fully measured as the NYC Department of Education Progress Reports no longer provide information in this format.  With the information that is available to us, however, we feel that PAVE's proficiency scores compare favorably to charter schools in the city with similar student demographics. In addition, the overall percentage of PAVE's students who performed at or above a Level 3 on the ELA was 20% higher than other schools in the Red Hook Community.	Not Applicable
Academic Goal 3	ELA - Each grade-level cohort will reduce by one-half the gap between the percent at or above Level 3 on the previous year's exam and 75 percent at or above State ELA exam.	NYS ELA Exam Scores	This goal has not been met.  All cohorts saw a decrease in ELA from 2014 to 2015.	Please see Academic Goal 1.
Academic Goal 4	Math - 75% of NYS Tested students in at least their second year (cohort) will be proficient with a score of a 3 or 4.	NYS Math Exam Scores	This goal was not met. The percentages of students in at least their second year at the school who scored a 3 or 4 on the Math exam are as follows:  3rd Grade - 58% 4th Grade - 42% 5th Grade - 35% 6th Grade - 37% 7th Grade - 43%	To increase math performance in the 2015-16 school years, the school is implementing several program improvements, including:  1. Furthering our teachers' competency in Cognitively Guided Instruction, the core of PAVE's math program through increased professional development and coaching, and  2. Providing targeted remedial instruction and additional supports for our students.

Academic Goal 5	Math - The percent of all tested students who are enrolled in at least their second year and performing at or above Level 3 on the State Math exam will be greater than that of all students in the same tested grades in similar schools.	NYS Math Exam Scores	This goal cannot be fully measured as the NYC Department of Education Progress Reports no longer provide information in this format.  When compared to other schools in Red Hook, however, PAVE beat the average proficiency rate for Math by 17.5%.	Not Applicable
Academic Goal 6	Math - Each grade-level cohort will reduce by one-half the gap between the percent at or above Level 3 on the previous year's exam and 75 percent at or above State Math exam.	NYS Math Exam Scores	This goal has not been met.  All cohorts saw a decrease in Math from 2014 to 2015.	Please see Academic Goal 4.
Academic Goal 7	Science - 75% of NYS Tested students in at least their second year (cohort) will be proficient with a score of a 3.	NYS Science Exam Scores	This goal has been met. 90% of students in at least their second year at the school received a Level 3 or 4 score on the Science exam.	
Academic Goal 8	Science - The percent of all tested students who are enrolled in at least their second year and performing at or above Level 3 on the State science exam will be greater than that of all students in the same tested grades in similar schools.	NYS Science Exam Scores	This goal cannot be fully measured as the NYC Department of Education Progress Reports no longer provide information in this format. In addition, scores for the Science exam are not publicly accessible.	Not Applicable

**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
Academic Goal 9	Beginning in the 1 Grade, students will maintain writing portfolios (3 meaningful examples per year). Through the use of commonly applied writing rubrics that are standards-driven and externally vetted, these portfolios will demonstrate strong student writing growth each academic year. To quantifiably demonstrate that students have shown 'strong writing growth', a standards driven rubric will be developed prior to PAVE's opening. Teachers will understand the rubric, and writing samples that are in a student's portfolio will demonstrate specific areas of growth in a student's writing ability.	Internally created rubrics	This goal has been met. PAVE continues to maintain writing portfolios for each of their students beginning in 1st Grade. The writing rubrics used are aligned to Common Core standards, and PAVE continues to refine and improve the alignment of rubrics across the organization to better reflect maturity of PAVE's curriculum. Teachers understand the rubric and play an active role in the improvement process of PAVE's writing rubrics. Student writing samples are passed on as part of the students overall portfolio when they matriculate to the next grade.	
Academic Goal 10				
Academic Goal 11				
Academic Goal 12				
Academic Goal 13				
Academic Goal 14				
Academic Goal 15				
Academic Goal 16				

**2a2. Do have more academic goals to add?**

No

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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
Org Goal 1	Each year, PAVE will have a daily attendance rate that exceeds 95%.	ATS Attendance Data	PAVE achieved this measure. The attendance rate was 95.6% for the 2014-15 school year.	
Org Goal 2	Each year, 95% of students enrolled at the conclusion of the previous school year will return the following September.	Enrollment records Fall 2015	With a 96.7% retention rate, this goal has been met.	
Org Goal 3	Each year, student enrollment will be within 15% of full enrollment as defined by PAVE's contract. This will be maintained on an ongoing basis and monitored bi-monthly.	ATS Enrollment Data	PAVE achieved this measure. Planned enrollment was 379. In 2014-2015, PAVE maintained an enrollment range well within 15% of this target. The final FTE was 403,725, within 7% of planned enrollment.	
Org Goal 4	Each year, 2/3 of PAVE Parents will respond to the DOE Parent Survey. Parents will communicate at least 80% satisfaction in the survey.	NYC Learning Environment Parent Surveys	This goal was partially met. 54% of PAVE parents responded to the NYC DOE Parent Survey. Of those who responded, however, positive responses ranged from 85%-100% in all 5 survey categories: Collaborative Teachers; Supportive Environment; Effective School Leadership; Strong Family-Community Ties; and Trust.	To increase parent participation in the NYC DOE survey in the coming school year, the Leadership Team and Operations staff will offer incentives to parents to complete the survey, send more frequent reminders through notices sent home, school newsletters, and the automated call system.

Org Goal 5	Each year PAVE will comply with all applicable laws, rules, regulations and contract terms, including but not limited to the New York Charter Schools Act, the Freedom of Information Law, the New York Open Meetings Law, the federal Individuals with Disabilities Act, and federal Family Educational Rights and Privacy Act.	Board approved policies and meetings	PAVE achieved this measure. PAVE has generally and substantially complied with all applicable laws, rules and regulations. The Board takes legal compliance matters very seriously and has retained outside counsel to ensure compliance with all relevant laws. PAVE has in place and maintains effective systems, policies, procedures and other controls for ensuring that legal and charter requirements are met. PAVE's staff has been trained with respect to all applicable procedures and systems. The staff is empowered to identify and address any possible legal or compliance issues and report these matters to the Board or its counsel.	
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**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	Budgets for each school year will exhibit effective allocation of financial resources to ensure adherence to the school mission as measured by yearly balanced budgets submitted to NYC Public Schools. The budget will be reviewed month to month by the Finance Committee of the Board of Trustees.	Monthly financials reviewed by the Finance Committee of the Board of Trustees	PAVE achieved this measure. The school maintained a positive operating and cash surplus throughout the year and kept within the limits of the budget of operating expenses throughout the school year.	
Financial Goal 2	An annual audit will be conducted by an external entity and will demonstrate no major findings and that PAVE meets or exceeds Generally Accepted Accounting Practices.	Independent Audit conducted by: Fruchter, Rosen & Company, P.C. Certified Public Accountants New York, NY	This goal has been met. the FY15 audit was completed, with no major findings.	
Financial Goal 3				
Financial Goal 4				
Financial Goal 5				



# Appendix B: Total Expenditures and Administrative Expenditures per Child

Last updated: 07/31/2015

## 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	6081818
Line 2: Year End Per Pupil Count	404
Line 3: Divide Line 1 by Line 2	15054

#### **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)	374655
Line 2: Management and General Cost (Column)	187183
Line 3: Sum of Line 1 and Line 2	561839
Line 4: Year End Per Pupil Count	404
Line 5: Divide Line 3 by the Year End Per Pupil Count	1391

***Thank you.***

PAVE ACADEMY CHARTER SCHOOL

FINANCIAL STATEMENTS

JUNE 30, 2015 AND 2014

PAVE ACADEMY CHARTER SCHOOL  
FINANCIAL STATEMENTS  
JUNE 30, 2015 AND 2014

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FRUCHTER ROSEN & COMPANY, P.C.

CERTIFIED PUBLIC ACCOUNTANTS

156 WEST 56<sup>TH</sup> STREET

NEW YORK, NEW YORK 10019

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TEL: (212) 957-3600

FAX: (212) 957-3696

INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF TRUSTEES OF  
PAVE ACADEMY CHARTER SCHOOL

***Report on the Financial Statements***

We have audited the accompanying financial statements of PAVE Academy Charter School (the "School") (a not-for-profit corporation), 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.

***Auditor's Responsibility***

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

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

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

## ***Opinion***

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the School as of June 30, 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 our report dated September 1, 2014, expressed an unmodified opinion on those audited financial statements. 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 September 2, 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.

  
FRUCHTER ROSEN & COMPANY, P.C.  
Certified Public Accountants

New York, New York  
September 2, 2015

PAVE ACADEMY CHARTER SCHOOL  
STATEMENTS OF FINANCIAL POSITION  
JUNE 30,

	2015	2014
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 1,485,114	\$ 969,560
Grants and contracts receivable	174,778	122,232
Due from related party	79,540	-
Prepaid expenses and other current assets	80,771	216,878
Total current assets	1,820,203	1,308,670
Other assets:		
Property and equipment, net of accumulated depreciation and amortization of \$321,672 and \$262,588 respectively	105,088	92,995
Restricted cash	75,985	75,871
Total other assets	181,073	168,866
<b>TOTAL ASSETS</b>	<b>\$ 2,001,276</b>	<b>\$ 1,477,536</b>
<b>LIABILITIES AND NET ASSETS</b>		
Current liabilities:		
Accounts payable and accrued expenses	\$ 121,767	\$ 190,044
Accrued payroll and payroll taxes	231,172	10,232
Due to related party	-	1,000
Refundable advances	45,563	18,242
Total current liabilities	398,502	219,518
Net assets:		
Unrestricted	1,602,774	1,216,840
Temporarily restricted	-	41,178
Total net assets	1,602,774	1,258,018
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 2,001,276</b>	<b>\$ 1,477,536</b>

The accompanying notes are an integral part of the financial statements.

PAVE ACADEMY CHARTER SCHOOL  
STATEMENTS OF ACTIVITIES  
FOR THE YEARS ENDED JUNE 30,

	2015			2014
	Unrestricted	Temporarily Restricted	Total	
Revenue and support:				
State and local per pupil operating revenue	\$ 6,283,382	\$ -	\$ 6,283,382	\$ 5,416,479
Federal grants	485,185	-	485,185	456,817
Federal grants - E-Rate and IDEA	74,345	-	74,345	78,972
State and city grants	20,657	-	20,657	48,742
Contributions and grants	55,326	1,000	56,326	851,110
Donated services	15,107	-	15,107	123,320
Rental income	91,872	-	91,872	72,290
Interest and other income	1,111	-	1,111	3,995
Net assets released from restrictions	42,178	(42,178)	-	-
Total revenue and support	<u>7,069,163</u>	<u>(41,178)</u>	<u>7,027,985</u>	<u>7,051,725</u>
Expenses:				
Program services				
Regular education	5,004,707	-	5,004,707	4,576,683
Special education	964,912	-	964,912	999,611
Total program expenses	<u>5,969,619</u>	<u>-</u>	<u>5,969,619</u>	<u>5,576,294</u>
Supporting services				
Management and general	643,390	-	643,390	1,105,368
Fundraising	34,459	-	34,459	61,743
Total expenses	<u>6,647,468</u>	<u>-</u>	<u>6,647,468</u>	<u>6,743,405</u>
Changes in net assets	421,695	(41,178)	380,517	308,320
Net assets - beginning of year	1,216,840	41,178	1,258,018	949,698
Refund of temporarily restricted donation	<u>(35,761)</u>	<u>-</u>	<u>(35,761)</u>	<u>-</u>
Net assets - end of year	<u>\$ 1,602,774</u>	<u>\$ -</u>	<u>\$ 1,602,774</u>	<u>\$ 1,258,018</u>

The accompanying notes are an integral part of the financial statements.

PAVE ACADEMY CHARTER SCHOOL  
STATEMENTS OF CASH FLOWS  
FOR THE YEARS ENDED JUNE 30,

	2015	2014
CASH FLOWS FROM OPERATING ACTIVITIES:		
Changes in net assets	\$ 380,517	\$ 308,320
Adjustments to reconcile changes in net assets to cash provided by operating activities:		
Depreciation and amortization	59,084	55,868
Refund of temporarily restricted donation	(35,761)	-
Changes in certain assets and liabilities:		
(Increase) in grants and contracts receivable	(52,546)	(14,612)
(Increase) in due from related party	(79,540)	-
Decrease (Increase) in prepaid expenses and other current assets	136,107	(174,435)
(Decrease) Increase in accounts payable and accrued expenses	(68,277)	160,021
Increase (Decrease) in accrued payroll and payroll taxes	220,940	(23,535)
(Decrease) in due to related party	(1,000)	(4,285)
Increase in refundable advances	27,321	18,242
	586,845	325,584
NET CASH PROVIDED BY OPERATING ACTIVITIES		
CASH FLOWS FROM INVESTING ACTIVITIES:		
(Increase) in restricted cash	(114)	(123)
Purchase of property and equipment	(71,177)	(53,430)
	(71,291)	(53,553)
NET CASH (USED IN) INVESTING ACTIVITIES		
NET INCREASE IN CASH AND CASH EQUIVALENTS	515,554	272,031
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	969,560	697,529
CASH AND CASH EQUIVALENTS - END OF YEAR	\$ 1,485,114	\$ 969,560

The accompanying notes are an integral part of the financial statements.

PAVE ACADEMY CHARTER SCHOOL  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015 AND 2014

NOTE 1 - PRINCIPAL BUSINESS ACTIVITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Organization

PAVE Academy Charter School (the “School”) is a New York State, not-for-profit educational corporation that was incorporated on January 15, 2008 to operate a charter school pursuant to Article 56 of the Education Law of the State of New York. The School was granted a provisional charter on January 15, 2008 valid for a term of five years and renewable upon expiration by the Board of Regents of the University of the State of New York. The School renewed its charter for additional five-year terms expiring June 30, 2018. The School will prepare kindergarten to eighth grade students to thrive in competitive high schools and four year colleges. The School will provide the children of Brooklyn with a rigorous academic program and a school community built on the School’s core values of Perseverance, Achievement, Vibrance, and Excellent character (PAVE). Classes commenced in Red Hook, Brooklyn, New York, in August 2008 and the School provided education to approximately 403 students in kindergarten through seventh grade in the 2014-2015 academic year.

Transportation Services

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

Tax Status

The School is exempt from Federal income tax under Section 501(a) of the Internal Revenue Code as an organization described in Section 501(c)(3) and a similar provision under New York State income tax laws. The School has also been classified as an entity that is not a private foundation within the meaning of Section 509(a) and qualifies for deductible contributions as provided in Section 170(b)(1)(A)(ii). The School is subject to income taxes only on net unrelated business income. The School did not have any unrelated business income for the years ended June 30, 2015 and 2014.

The School’s accounting policy provides that a tax expense or benefit from an uncertain tax position may be recognized when it is more likely than not that the position will be sustained upon examination, including resolutions of any related appeals or litigation processes, based on the technical merits. The School has no uncertain tax position resulting in an accrual of tax expense or benefit.

IRS Forms 990 filed by the School are subject to examination by the Internal Revenue Service up to three years from the extended due date of each return. Forms filed by the School are no longer subject to examination for the fiscal years ended June 30, 2011, and prior.

Use of Estimates

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

PAVE ACADEMY CHARTER SCHOOL  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015 AND 2014

NOTE 1 - PRINCIPAL BUSINESS ACTIVITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basis of Presentation

The financial statement presentation follows the requirements of the Financial Accounting Standards Board (“FASB”) in its Accounting Standards Codification (“ASC”) No. 958-205 which provides guidance for the classification of net assets. The amounts for each of the three classes of net assets are based on the existence or absence of donor-imposed restrictions described as follows:

Unrestricted

Unrestricted net assets of the School are assets whose use has not been restricted by an outside donor or by law. The unrestricted net assets represent the portion of expendable funds that are available for the support of the operations of the School.

Temporarily Restricted

Net assets of the School whose use has been limited by donor-imposed stipulations that either expire with the passage of time or can be fulfilled and removed by actions of the School. When such stipulations end or are fulfilled, such temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities and changes in net assets, as net assets released from restrictions.

Permanently Restricted

Net assets of the School whose use has been permanently limited by donor-imposed restrictions. Such assets include contributions required to be invested in perpetuity, the income from which is available to support charitable purposes designated by the donors.

The School had no permanently restricted net assets at June 30, 2015 and 2014 .

Revenue and support

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

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

Cash and Cash Equivalents

For the purpose of the Statement of Cash Flows, the School considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

PAVE ACADEMY CHARTER SCHOOL  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015 AND 2014

NOTE 1 - PRINCIPAL BUSINESS ACTIVITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Concentration of Credit Risk

Financial instruments which potentially subject the School to concentrations of credit risk are cash and cash equivalents. The School places its cash and cash equivalents on deposit in what it believes to be highly credited financial institutions. Cash balances may exceed the FDIC insured levels of \$250,000 per institution at various times during the year. The School believes that there is little risk in any losses and has not experienced any losses in such accounts.

Restricted Cash

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

Property and Equipment

Purchased property and equipment are recorded at cost. Maintenance and repairs are expensed as incurred. All property and equipment purchased with government funding, whereas the government agency retains legal title to the long lived asset is expensed as incurred. Depreciation and amortization is provided on the straight line method over the estimated useful lives as follows:

Computers and Equipment	3 and 5 years
Furniture and Fixtures	7 years
Software	3 years

Refundable Advances

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

Comparative Financial Information

The accompanying statements of activities and schedule of functional expenses are presented with summarized comparative information. Such prior year information is not presented by net asset class in the statements of activities or by functional category in the schedule of functional expenses. Accordingly, such information should be read in conjunction with the School's 2014 financial statements from which the summarized information was derived.

NOTE 2 - GRANTS AND CONTRACTS RECEIVABLE

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

PAVE ACADEMY CHARTER SCHOOL  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015 AND 2014

NOTE 3 - PROPERTY AND EQUIPMENT

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

	<u>2015</u>	<u>2014</u>
Computers and Equipment	\$ 320,816	\$ 254,032
Furniture and Fixtures	22,689	18,296
Software	<u>83,255</u>	<u>83,255</u>
	426,760	355,583
Less: Accumulated depreciation and amortization	<u>(321,672)</u>	<u>(262,588)</u>
Total	<u>\$ 105,088</u>	<u>\$ 92,995</u>

Depreciation and amortization expense was \$59,084 and \$55,868 for the years ended June 30, 2015 and 2014, respectively.

NOTE 4 - RELATED PARTY TRANSACTIONS

The School is an affiliate of PAVE Schools, Inc. (“PAVE Schools”) (F/K/A Friends of PAVE Academy Inc.), a New York State not-for-profit corporation. PAVE Schools supported the School through financial, fundraising and facility development efforts. Effective July 1, 2015, PAVE Schools will act as a Charter Management Organization. For the years ended June 30, 2015 and 2014, the School paid on behalf of (charged) PAVE Schools for shared expenses in the amount of \$1,118,578 and \$1,032 respectively. The net balance due from/(to) PAVE Schools at June 30, 2015 and 2014, was \$79,540 and (\$1,000), respectively.

For the years ended June 30, 2015 and 2014, PAVE Schools donated \$-0- and \$671,025, respectively, to the School. This amount is included in contributions and grants revenue in the Statement of Activities. During 2015, the School refunded PAVE Schools \$35,761 for a 2014 temporarily restricted donation whose purpose will be fulfilled by PAVE Schools.

Facility Lease

On March 13, 2014, the School entered into a sub-sublease agreement with PACS 732 Henry LLC (“PACS 732”) (a single member LLC under PAVE Schools Inc., a related party) to occupy a new facility located at 732 Henry Street in Brooklyn, New York. The School pays for all facility expenses, upkeep, and insurance. The sub-sublease agreement will terminate on March 13, 2034. PACS 732’s sublease with Civic Builders, a non-profit charter school developer, expires on March 13, 2113 and it is envisioned that the School will continue to periodically renew its sub-sublease agreement with PACS 732. Rent is payable at \$1 per year, pursuant to the Ultimate Prime Lease that PACS 732 has with Civic Builders and the New York City School Construction Authority. On May 21, 2014, the School paid \$20 to PACS 732 as prepayment of its 20 year lease. The School did not record an amount for donated use of facilities.

PAVE ACADEMY CHARTER SCHOOL  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015 AND 2014

NOTE 4 - RELATED PARTY TRANSACTIONS (CONTINUED)

Management Agreement

On June 15, 2015, the School entered into a management agreement with PAVE Schools to provide the School with educational management services and designs. Pursuant to the agreement, which is effective July 1, 2015, PAVE Schools is to select and implement educational programs, coaching and professional development to school-based leadership, manage the School's business administration and support the Board in all governance issues. As compensation to PAVE Schools for these services, the School will pay an annual fee of 10% of the School's funding provided by the State of New York and the New York City Department of Education. For the year ended June 30, 2015, the School did not pay a management fee to PAVE Schools.

NOTE 5 - TEMPORARILY RESTRICTED NET ASSETS

At June 30, 2014, the School had \$41,178 restricted for the School's Literacy Coach Initiative. During the year ended June 30, 2015, the School received and released \$1,000 restricted for classroom education initiatives and released \$41,178 for the School's Literacy Coach Initiative.

NOTE 6 - CONTINGENCY

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

NOTE 7 - REVENUE CONCENTRATION

The School receives a substantial portion of its support and revenue from the New York City Department of Education. If the charter school laws were modified, reducing or eliminating these revenues, the School's finances could be materially adversely affected.

NOTE 8 - FUNCTIONAL ALLOCATION OF EXPENSES

Directly identifiable expenses are charged to programs and supporting services. Expenses related to more than one function are charged to programs and supporting services on the basis of periodic time and expense studies. Management and general expense includes those expenses that are not directly identifiable with any other specific function, but provide for the overall support and direction of the School.

PAVE ACADEMY CHARTER SCHOOL  
NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 2015 AND 2014

NOTE 9 - DONATED SERVICES

Donated services are recognized as contributions in accordance with ASC 958-605, *Contributed Services*, if the services (a) create or enhance non-financial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by the School. One entity has provided legal services to the School at no charge. The value of these services meets the criteria for recognition in the financial statements and is recorded at fair value. For the years ended June 30, 2015 and 2014, the value of such donated services amounted to \$15,107 and \$123,320, respectively.

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

NOTE 10 - PENSION PLAN

The School maintains a pension plan qualified under Internal Revenue Code 401(k) for the benefit of its eligible employees. Under the plan, the School provided matching contributions of 2% to the plan. The amount charged to operations for fees and matching contributions to this plan amounted to \$50,934 and \$62,909 for the years ended June 30, 2015 and 2014, respectively.

NOTE 11 - SUBSEQUENT EVENTS

In preparing these financial statements, the School has evaluated events and transactions for potential recognition or disclosure through September 2, 2015, the date the financial statements were available to be issued.

The School was approved to enter into a contract with the New York City Department of Education for the 2015-2016 school year to operate a pre-kindergarten program. This contract is separate from the School's charter and is administered from the Department of Education's Division of Early Childhood. The pre-kindergarten program will be located in a separate, privately-owned facility in Brooklyn, New York.

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CERTIFIED PUBLIC ACCOUNTANTS  
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NEW YORK, NEW YORK 10019

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INDEPENDENT AUDITORS' REPORT  
ON SUPPLEMENTARY INFORMATION

TO THE BOARD OF TRUSTEES OF  
PAVE ACADEMY CHARTER SCHOOL

We have audited the financial statements of PAVE Academy Charter School as of and for the year ended June 30, 2015, and have issued our report thereon dated September 2, 2015 which contained an unmodified opinion on those financial statements. Our audit was performed for the purpose of forming an opinion on the financial statements as a whole. The schedule of functional expenses is presented for the purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

  
FRUCHTER ROSEN & COMPANY, P.C.  
Certified Public Accountants

New York, New York  
September 2, 2015

PAVE ACADEMY CHARTER SCHOOL  
SCHEDULE OF FUNCTIONAL EXPENSES  
FOR THE YEARS ENDED JUNE 30,

2015

	Regular Education	Special Education	Total Program Services	Management and General	Fundraising	Total	2014
Salaries and wages	\$ 2,687,070	\$ 517,569	\$ 3,204,639	\$ 374,653	\$ 28,187	\$ 3,607,479	\$ 3,749,079
Employee benefits and payroll taxes	586,065	113,213	699,278	83,285	6,272	788,835	837,470
Outside services and consulting	161,014	31,101	192,115	23,783	-	215,898	199,421
Instructional materials	84,075	16,193	100,268	-	-	100,268	130,414
Professional development	148,396	28,666	177,062	22,678	-	199,740	121,034
Student meals	312,959	60,276	373,235	-	-	373,235	321,983
Classroom and office supplies	233,871	45,062	278,933	4,750	-	283,683	173,781
Legal	22,460	4,339	26,799	3,432	-	30,231	600
Donated legal services	11,224	2,168	13,392	1,715	-	15,107	123,320
Auditing and accounting fees	-	-	-	18,300	-	18,300	18,300
Recruiting and marketing	29,440	5,684	35,124	3,806	-	38,930	102,578
Insurance	96,318	18,606	114,924	14,718	-	129,642	119,865
Facility expenses	432,511	83,550	516,061	66,093	-	582,154	560,876
Non-capitalized equipment and technology	22,182	4,285	26,467	3,390	-	29,857	36,448
Postage, printing and shipping	6,775	1,309	8,084	1,035	-	9,119	11,120
Staff lunches and team building	25,641	4,953	30,594	3,918	-	34,512	32,533
Telephone and internet	38,241	7,387	45,628	5,844	-	51,472	51,355
Travel and conference	41,068	7,917	48,985	1,999	-	50,984	77,020
Depreciation and amortization	43,896	8,480	52,376	6,708	-	59,084	55,868
Technology	19,323	3,733	23,056	2,952	-	26,008	18,680
Miscellaneous	2,178	421	2,599	331	-	2,930	1,660
	<u>\$ 5,004,707</u>	<u>\$ 964,912</u>	<u>\$ 5,969,619</u>	<u>\$ 643,390</u>	<u>\$ 34,459</u>	<u>\$ 6,647,468</u>	<u>\$ 6,743,405</u>

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INDEPENDENT AUDITORS' 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  
PAVE ACADEMY CHARTER SCHOOL

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of PAVE Academy Charter School (the "School"), which comprise the statement of financial position as of June 30, 2015, and the related statements of activities, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated September 2, 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 of the School's internal control. Accordingly, we do not express an opinion on the effectiveness of the School's internal control.

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

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

TO THE BOARD OF TRUSTEES OF  
PAVE ACADEMY CHARTER SCHOOL

***Compliance and Other Matters***

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

***Purpose of this Report***

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

  
FRUCHTER ROSEN & COMPANY, P.C.  
Certified Public Accountants

New York, New York  
September 2, 2015

FRUCHTER ROSEN & COMPANY, P.C.  
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September 2, 2015

To the Audit Committee of the Board of Trustees of  
PAVE Academy Charter School  
732 Henry Street  
Brooklyn, NY 11231

In planning and performing our audit of the financial statements of PAVE Academy Charter School (the "School") as of and for the year ended June 30, 2015, in accordance with auditing standards generally accepted in the United States of America, we considered the School's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control. Accordingly, we do not express an opinion on the effectiveness of the School's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the School's financial statements will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control was for the limited purpose described in the first paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses. 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.

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

We appreciate your cooperation and the assistance we received during the course of our audit.

  
FRUCHTER ROSEN & COMPANY, P.C.  
Certified Public Accountants

New York, New York  
September 2, 2015

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September 2, 2015

To the Audit Committee of the Board of Trustees of  
PAVE Academy Charter School

We have audited the financial statements of PAVE Academy Charter School (the "School") for the year ended June 30, 2015, and have issued our report thereon dated September 2, 2015. Professional standards require that we provide you with the following information related to our audit.

Our Responsibilities under U.S. Generally Accepted Auditing Standards and *Government Auditing Standards*

As stated in our engagement letter dated April 30, 2015, our responsibility, as described by professional standards, is to express an opinion about whether the financial statements prepared by management with your oversight are fairly presented, in all material respects, in conformity with U.S. generally accepted accounting principles. Our audit of the financial statements does not relieve you or management of your responsibilities.

As part of our audit, we will consider the internal control of PAVE Academy Charter School. Such considerations are solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of PAVE Academy Charter School's compliance with certain provisions of laws, regulations, contracts, and grants. However, the objective of our tests is not to provide an opinion on compliance with such provisions.

Planned Scope and Timing of the Audit

We performed our audit according to the plan previously communicated to you prior to commencement of our audit field work.

Significant Audit Findings

*Qualitative Aspects of Accounting Practices*

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by PAVE Academy Charter School are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the year ended June 30, 2015. We noted no transactions entered into by the School during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements are as follows:

- Collectability of grants and contracts receivables
- Useful lives of fixed assets
- Allocation of costs for the schedule of functional expenses

We evaluated the key factors and assumptions used to develop the above estimates in determining that it was reasonable in relation to the financial statement taken as a whole. The financial statement disclosures are neutral, consistent, and clear.

#### *Difficulties Encountered in Performing the Audit*

We encountered no significant difficulties in dealing with management in performing and completing our audit.

#### *Corrected and Uncorrected Misstatements*

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. In addition, we are required to communicate with those charged with governance uncorrected misstatements and the effect that they may have on the opinion in the auditors' report, and request their correction. None of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole.

#### *Disagreements with Management*

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditors' report. We are pleased to report that no such disagreements arose during the course of our audit.

#### *Management Representations*

We have requested certain representations from management that are included in the management representation letter dated September 2, 2015.

#### *Management Consultations with Other Independent Accountants*

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the School's financial statements or a determination of the type of auditors' opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

*Other Audit Findings or Issues*

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the School's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

With respect to the supplementary information accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with U.S. generally accepted accounting principles, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

This information is intended solely for the use of the Audit Committee, the Board of Trustees and management of PAVE Academy Charter School and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

  
FRUCHTER ROSEN & COMPANY, P.C.  
Certified Public Accountants

# 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

<b>1</b>	Complete ALL SIX columns in <b>BLUE</b>
<b>2</b>	Enter information into the <b>GRAY</b> cells
<b>3</b>	Cells containing <b>RED</b> triangles in the upper right corner in columns B through G contain guidance on that particular item
<b>4</b>	Funding by School District information for all NYS School district is located on the State Aid website at <a href="https://stateaid.nysed.gov/charter/">https://stateaid.nysed.gov/charter/</a> . 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.
<b>5</b>	The Assumptions column should be completed for all revenue and expense items unless the item is self-explanatory. Where applicable, please reference the page number or section in the application narrative that indicates the assumption being made. For instance, student enrollment would reference the applicable page number in Section I, C of the application narrative.

**PAVE ACADEMY CHARTER SCHOOL**

**PROJECTED BUDGET FOR 2015-2016**

PAVE ACADEMY CHARTER SCHOOL 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	6,773,529	881,712	-	-	360,736	8,015,977	
Total Expenses	5,975,741	989,942	-	-	908,287	7,939,417	
Net Income	797,788	(108,230)	-	-	(547,551)	76,560	
Actual Student Enrollment	447	43				-	
Total Paid Student Enrollment	454	73				527	
	PROGRAM SERVICES			SUPPORT SERVICES			
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	
<b>REVENUE</b>							
<b>REVENUES FROM STATE SOURCES</b>							
Per Pupil Revenue	CY Per Pupil Rate						
Per Pupil Revenue	\$13,877.00	6,300,158	-	-	-	6,300,158	
School District 2 (Enter Name)							
School District 3(Enter Name)							
School District 4 (Enter Name)	\$10,390.00						
School District 5 (Enter Name)	\$19,049.00						
		6,300,158	-	-	-	6,300,158	
Special Education Revenue		-	767,153	-	-	767,153	
Grants							
Stimulus							
Other		5,546	810			6,356	
Other State Revenue		27,729	4,051			31,780	
<b>TOTAL REVENUE FROM STATE SOURCES</b>		<b>6,333,433</b>	<b>772,014</b>	<b>-</b>	<b>-</b>	<b>7,105,447</b>	
<b>REVENUE FROM FEDERAL FUNDING</b>							
IDEA Special Needs			45,400			45,400	
Title I		161,788	23,637			185,425	
Title Funding - Other		6,566	959			7,525	
School Food Service (Free Lunch)		271,743	39,701			311,444	
Grants							
Charter School Program (CSP) Planning & Implementation							
Other							
Other Federal Revenue							
<b>TOTAL REVENUE FROM FEDERAL SOURCES</b>		<b>440,096</b>	<b>109,698</b>	<b>-</b>	<b>-</b>	<b>549,794</b>	
<b>LOCAL and OTHER REVENUE</b>							
Contributions and Donations, Fundraising							
Erate Reimbursement							
Interest Income, Earnings on Investments,							
NYC-DYCD (Department of Youth and Community Developmt.)							
Food Service (Income from meals)							
Text Book							
Other Local Revenue		360,736				360,736	
<b>TOTAL REVENUE FROM LOCAL and OTHER SOURCES</b>		<b>360,736</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>360,736</b>	
<b>TOTAL REVENUE</b>		<b>7,134,265</b>	<b>881,712</b>	<b>-</b>	<b>-</b>	<b>8,015,977</b>	
<b>EXPENSES</b>							List exact titles and staff FTE's ( Full time equivalent)
<b>ADMINISTRATIVE STAFF PERSONNEL COSTS</b>	No. of Positions						
Executive Management	2.00	174,679	25,521		85,800	286,000	
Instructional Management	-						
Deans, Directors & Coordinators	10.00	408,081	59,620		200,443	668,144	
CFO / Director of Finance	-						
Operation / Business Manager	4.00	93,043	13,594		248,819	355,455	
Administrative Staff	-						
<b>TOTAL ADMINISTRATIVE STAFF</b>	<b>16</b>	<b>675,803</b>	<b>98,734</b>	<b>-</b>	<b>535,062</b>	<b>1,309,599</b>	
<b>INSTRUCTIONAL PERSONNEL COSTS</b>							
Teachers - Regular	6.00	1,242,475	181,525			1,424,000	
Teachers - SPED	4.00	429,282	62,718			492,000	
Substitute Teachers	-						
Teaching Assistants	-						

**PAVE ACADEMY CHARTER SCHOOL**

**PROJECTED BUDGET FOR 2015-2016**

PAVE ACADEMY CHARTER SCHOOL 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	6,773,529	881,712	-	-	360,736	8,015,977	
Total Expenses	5,975,741	989,942	-	-	908,287	7,939,417	
Net Income	797,788	(108,230)	-	-	(547,551)	76,560	
Actual Student Enrollment	447	43				-	
Total Paid Student Enrollment	454	73				527	
	PROGRAM SERVICES			SUPPORT SERVICES			
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	
Specialty Teachers	5.00	518,280	75,720			594,000	
Aides	-	-	-	-	-	-	
Therapists & Counselors	3.00	185,109	27,044			212,153	
Other	-	70,356	10,279			80,635	
<b>TOTAL INSTRUCTIONAL</b>	<b>18</b>	<b>2,445,502</b>	<b>357,286</b>	<b>-</b>	<b>-</b>	<b>2,802,788</b>	
<b>NON-INSTRUCTIONAL PERSONNEL COSTS</b>							
Nurse	-	-	-	-	-	-	
Librarian	-	-	-	-	-	-	
Custodian	-	-	-	-	-	-	
Security	-	-	-	-	-	-	
Other	-	-	-	-	-	-	
<b>TOTAL NON-INSTRUCTIONAL</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>SUBTOTAL PERSONNEL SERVICE COSTS</b>	<b>34</b>	<b>3,121,305</b>	<b>456,020</b>	<b>-</b>	<b>535,062</b>	<b>4,112,387</b>	
<b>PAYROLL TAXES AND BENEFITS</b>							
Payroll Taxes		270,819	39,566		46,424	356,810	
Fringe / Employee Benefits		321,311	46,943		55,080	423,334	
Retirement / Pension		137,705	20,119		23,606	181,429	
<b>TOTAL PAYROLL TAXES AND BENEFITS</b>		<b>729,835</b>	<b>106,628</b>	<b>-</b>	<b>125,110</b>	<b>961,573</b>	
<b>TOTAL PERSONNEL SERVICE COSTS</b>		<b>3,851,140</b>	<b>562,649</b>	<b>-</b>	<b>660,172</b>	<b>5,073,960</b>	
<b>CONTRACTED SERVICES</b>							
Accounting / Audit		-	-	-	24,000	24,000	
Legal		-	-	-	-	-	
Management Company Fee		-	-	-	-	-	
Nurse Services		-	-	-	-	-	
Food Service / School Lunch		-	-	-	-	-	
Payroll Services		-	-	-	17,038	17,038	
Special Ed Services		-	-	-	-	-	
Titlement Services (i.e. Title I)		-	-	-	-	-	
Other Purchased / Professional / Consulting		864,510	126,304	-	148,196	1,139,011	
<b>TOTAL CONTRACTED SERVICES</b>		<b>864,510</b>	<b>126,304</b>	<b>-</b>	<b>189,234</b>	<b>1,180,049</b>	
<b>SCHOOL OPERATIONS</b>							
Board Expenses		-	-	-	-	-	
Classroom / Teaching Supplies & Materials		118,855	17,365	-	-	136,220	
Special Ed Supplies & Materials		-	15,680	-	-	15,680	
Textbooks / Workbooks		40,188	5,872	-	-	46,060	
Supplies & Materials other		78,215	11,427	-	13,408	103,050	
Equipment / Furniture		22,770	3,327	-	3,903	30,000	
Telephone		15,180	2,218	-	2,602	20,000	
Technology		2,277	333	-	390	3,000	
Student Testing & Assessment		25,225	3,685	-	-	28,910	
Field Trips		58,061	8,483	-	-	66,543	
Transportation (student)		26,507	3,873	-	-	30,380	
Student Services - other		14,876	2,173	-	2,550	19,600	
Office Expense		95,132	13,899	-	16,308	125,338	
Staff Development		75,615	11,047	-	12,962	99,625	
Staff Recruitment		3,795	554	-	651	5,000	
Student Recruitment / Marketing		6,452	943	-	1,106	8,500	
School Meals / Lunch		361,269	52,781	-	-	414,050	
Travel (Staff)		7,590	1,109	-	1,301	10,000	
Fundraising		-	-	-	-	-	

**PAVE ACADEMY CHARTER SCHOOL**

**PROJECTED BUDGET FOR 2015-2016**

PAVE ACADEMY CHARTER SCHOOL 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	6,773,529	881,712	-	-	360,736	8,015,977	
Total Expenses	5,975,741	989,942	-	-	908,287	7,939,417	
Net Income	797,788	(108,230)	-	-	(547,551)	76,560	
Actual Student Enrollment	447	43				-	
Total Paid Student Enrollment	454	73				527	
	PROGRAM SERVICES			SUPPORT SERVICES			
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	
Other	68,364	9,988			11,719	90,071	
<b>TOTAL SCHOOL OPERATIONS</b>	<b>1,020,371</b>	<b>164,756</b>	<b>-</b>	<b>-</b>	<b>66,900</b>	<b>1,252,027</b>	
<b>FACILITY OPERATION &amp; MAINTENANCE</b>							
Insurance	25,186	3,680			4,317	33,183	
Janitorial	13,662	1,996			2,342	18,000	
Building and Land Rent / Lease	-	-			65,448	65,448	
Repairs & Maintenance	47,817	6,986			8,197	63,000	
Equipment / Furniture	63,388	12,145			9,467	85,000	
Security						-	
Utilities	62,997	9,204			10,799	83,000	
<b>TOTAL FACILITY OPERATION &amp; MAINTENANCE</b>	<b>213,050</b>	<b>34,011</b>	<b>-</b>	<b>-</b>	<b>100,570</b>	<b>347,631</b>	
<b>DEPRECIATION &amp; AMORTIZATION</b>	<b>65,084</b>	<b>9,509</b>	<b>-</b>	<b>-</b>	<b>11,157</b>	<b>85,750</b>	
<b>DISSOLUTION ESCROW &amp; RESERVES / CONTINGENCY</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	
<b>TOTAL EXPENSES</b>	<b>6,014,156</b>	<b>897,228</b>	<b>-</b>	<b>-</b>	<b>1,028,033</b>	<b>7,939,417</b>	
<b>NET INCOME</b>	<b>1,120,109</b>	<b>(15,516)</b>	<b>-</b>	<b>-</b>	<b>(1,028,033)</b>	<b>76,560</b>	
<b>ENROLLMENT - *School Districts Are Linked To Above Entries*</b>	<b>REGULAR EDUCATION</b>	<b>SPECIAL EDUCATION</b>	<b>TOTAL ENROLLED</b>				
Per Pupil Revenue	411		411				
Special Education <20%		-	-				
Special Education 20-59%		6	6				
Special Education >60%		37	37				
Pre-K	36		36				
<b>TOTAL ENROLLMENT</b>	<b>447</b>	<b>43</b>	<b>490</b>				
<b>REVENUE PER PUPIL</b>	<b>15,960</b>	<b>20,505</b>	<b>-</b>				
<b>EXPENSES PER PUPIL</b>	<b>13,454</b>	<b>20,866</b>	<b>-</b>				



# Audited Financial Statement Checklist

Last updated: 10/28/2015

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	Yes
Report on Extracurricular Student Activity Accounts (if applicable)	Not Applicable
Corrective Action Plans for any Findings	Not Applicable

**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	Not Applicable
CSP Agreed Upon Procedures Report	Not Applicable
Management Letter	No

**Thank you.**



# Appendix E: Disclosure of Financial Interest Form

Created: 07/22/2015

Last updated: 10/30/2015

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Page 1

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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.

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

Yes

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Thank you.



# Appendix F: BOT Membership Table

Created: 07/06/2015

Last updated: 07/30/2015

## 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	Scott Whitworth		Chair/Board President	Yes	Finance	4 Years served Elected: June 2011
2	Emily Stone Gelb		Trustee/Member	Yes	Education	6 years served Elected: June 2008
3	Daniel Greenblatt		Trustee/Member	Yes	Education	Less than 1 year served Elected: June 2014
4	Jamie Greenthal		Trustee/Member	Yes	Education	Less than 1 year served Elected: June 2014
5	Mike Healy		Trustee/Member	Yes	Finance; Investment	Less than 1 year served Elected: June 2014
6	Melisa Melling		Trustee/Member	Yes	Finance; Investment	Less than 1 year served Elected: June 2014
7	Allie Sweeney		Trustee/Member	Yes	Finance; Investment	Less than 1 year served Elected: June 2014
8						
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**

0

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

0

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

13

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

9

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

9

**Thank you.**



## ***Appendix H: Enrollment and Retention Efforts***

In 2014-15, PAVE Academy made a good faith effort to attract and retain students with disabilities, English language learners, and students who are eligible applicants for the free and reduced price lunch program. The following list summarizes the actions taken.

### **Students with Special Needs**

- Direct mail advertising and enrollment outreach that mentions special needs
- School website that mentions special needs
- Other advertising that mentions special needs
- Employed two fulltime Learning Support Coordinators and three interventionists

### **English Language Learners**

- Direct mail advertising and enrollment outreach in languages other than English
- Other advertising in languages other than English
- Outreach by multi-lingual staff
- Outreach to immigrant communities
- All school wide advertising and school materials are translated in languages other than English
- A Google language translator application installed on the school's website
- School information session(s) are held in trusted cultural centers in the community to attract more families who speak a language other than English
- Translators are available for families at school events, such as parent-teacher conferences, report card nights, etc.
- Employed a fulltime ELL teacher
- Held a "Bi-Lingual Family Night" in the Fall of 2013 and added this parent night to the school's yearly schedule
- Three of the Main Office staff are fluent in languages other than English

### **Students Eligible for Free and Reduced Lunch Programs**

- Meal program was covered at school open house, on application, and during tours
- Support is offered to assist families in completing all necessary paperwork to ensure eligible students participate in the lunch program
- Recruitment occurred throughout neighborhoods surrounding the school and in the local district
- PAVE Academy applied for and was granted access to NYSED's Community Eligibility Option, through which 100% of students receive free lunch, breakfast, and snack at no cost to families
- All mass school brochures, mailings, and the enrollment application mention that the school accommodates students with disabilities, English language learners, and participates in the free and reduced lunch program.



# Appendix I: Teacher and Administrator Attrition

Last updated: 07/31/2015

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
	40	17	17

### 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	4	6

Thank you



# Appendix J: Uncertified Teachers

Last updated: 07/31/2015

**"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](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.**

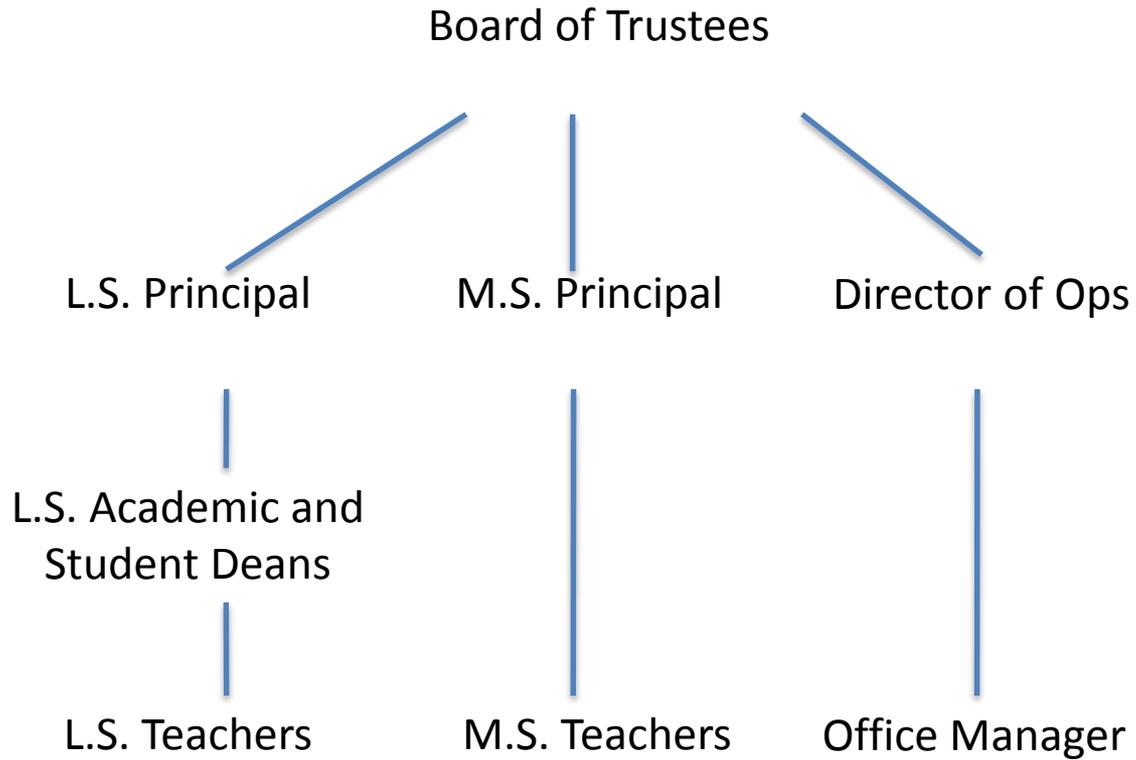
	FTE - (June 30, 2015)
(i) uncertified teachers with at least three years of elementary, middle or secondary classroom teaching experience	2
(ii) individuals who are tenured or tenure track college faculty	0
(iii) individuals with two years satisfactory experience through Teach for America	2
(iv) individuals who possess exceptional business, professional, artistic, athletic, or military experience	1
FTE count of uncertified teachers who do not fit into any of the four statutory categories	0
<b>Total</b>	<b>5.0</b>

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

24

Thank you.

# PAVE Academy Charter School Organization Chart





## ***Appendix L: Mission and Key Design Elements***

### **Our Mission**

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

### **Key Elementary School Design Elements**

ELA - Literacy and a love of language are at the core of student achievement and lifelong learning. At PAVE, we cultivate literacy by implementing a program that not only teaches students to read and write but also challenges them to think critically about the topics and questions explored in great texts. Through explicit instruction in language development, reading fluency and vocabulary, scholars at PAVE build a strong foundation as confident readers capable of in-depth literary analyses. Inter-curricular units of study enable scholars to master the skills necessary to comprehend complex texts and encourage critical thought as well as acquire important knowledge. PAVE intentionally develops thoughtful readers who have a strong balance of content knowledge and reading skills.

MATH - Problem solving and investigation provide the foundation for mathematics at PAVE. PAVE develops scholars who employ numerical reasoning to do the 'heavy lifting' when problem solving. We expect our scholars to develop systematic strategies from a knowledge base of deep number sense, practical application, and fluency regarding operations as well as math content. All PAVE teachers utilize and receive training in an approach called Cognitively Guided Instruction. Our school-wide balanced math curriculum includes Investigations, a daily math meeting, and story problems. PAVE expects children to do more than simply learn math. We expect them to deeply understand the subject.

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

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

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

- **Co-teaching:** Each classroom in Kindergarten – 4th grade has two full time, certified teachers. They work to differentiate learning for all scholars and ensure that scholars receive the individualized attention needed to achieve at high levels.
- **Response to Intervention:** We believe that academic struggles should be addressed as soon as possible. PAVE's elementary school holds daily intervention groups led by trained intervention teachers to ensure that scholars receive remediation and support right when they need it.
- **English as a Second Language (ESL):** To ensure that our ELL scholars are successful, PAVE's intervention team employs a model that balances support both in and out of the classroom. This model balances support both in and out of the classroom. By collaborating with classroom teachers and interventionists, the ESL Coordinator supports ELL scholars in becoming proficient English speakers, readers, and writers.

### **Key Elementary School Design Elements**

**ELA** - We believe that, in order to become great readers, scholars must love and have a passion for reading. PAVE uses a multi-faceted approach that includes a 70-minute Literature class as well as daily writing and guided reading. To guarantee scholars' access to grade-appropriate reading, each student receives a copy of every novel assigned in Literature to annotate in class and keep at home. This affords scholars the opportunity to re-read novels, read to others, and build their home libraries. PAVE Middle School scholars read, write, and listen to complex texts. By using an integrated Social Studies curriculum, all literature is examined through a nuanced cultural and historical perspective.

**MATH** - Problem solving and investigation provide the foundation for mathematics learning at PAVE. PAVE develops scholars who reason mathematically and do the 'heavy lifting' when problem solving. We expect our scholars to develop systematic strategies using their knowledge of deep number sense, practical application, and fluency regarding operations as well as math content. All PAVE teachers utilize and receive training in an approach called Cognitively Guided Instruction, and we implement a balanced,

cumulative review. PAVE expects children to do more than simply learn math. We expect them to deeply understand the subject.

**ACADEMIC PASSION AND RIGOR** - Research shows that teachers have the single greatest influence over scholar achievement. PAVE incorporates a passion for core content areas, data review protocols, and common core standards to ensure that our scholars are getting a top-notch education. Scholars in grades 5-8 attend departmentalized classes in core content areas led by teachers who are specialized in those subjects. PAVE thereby promotes scholars to be passionate about their work and allows teachers to teach rigorously. The Middle School team regularly reviews scholar achievement data and assessments to ensure that we are pushing scholars to perform at high levels. Teachers use their in-depth, nuanced knowledge to ignite a passion for all subjects. Because our teachers are the key factor in providing a high caliber education to our scholars, PAVE provides a variety of opportunities for both on and off-site professional development.

**COMPETITIVE HIGH SCHOOL PREPARATION** - We know that in order to ensure that our scholars are successful in college and beyond, PAVE must prepare our scholars for competitive high schools. In order to achieve this goal, we prepare all PAVE scholars to take the Specialized High School Exam in 7th grade and help them through the high school admissions process. We provide scholars the opportunity to enroll in Regents classes in 8th Grade and take Regents Exams in up to 3 content areas. This gives scholars an advantage in high school, allowing them the chance to start college with credits towards graduation.

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

Created Friday, October 23, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/88b3ec8588eba97bf6>

## 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	Michael	Healy

### 2. \*Your Home Address:

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

### 3. \*Your Business Address

3. *Your Business Address   Street Address	
3. *Your Business Address   City/State	
3. *Your Business Address   Zip	

### 4. \*Daytime Phone Number:

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### 5. \*E-mail Address:

--

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.

*PAVE ACADEMY CS (NYC CHANCELLOR) 331500860927*

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

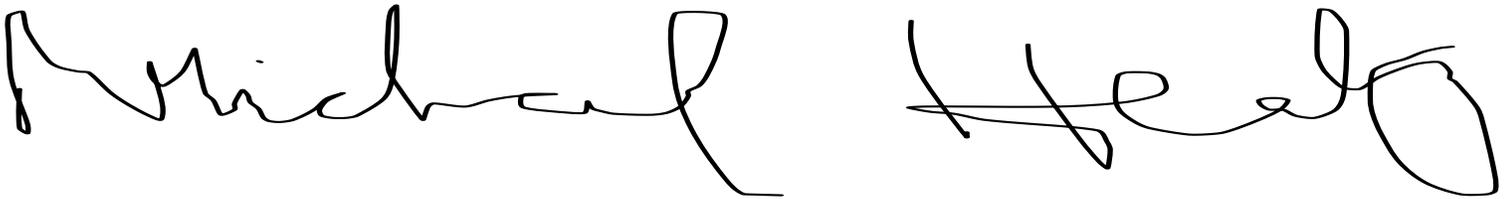
11. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

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

Two handwritten signatures in black ink. The first signature is on the left and the second is on the right. Both are written in a cursive, flowing style.

**Thank you.**

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

Created Friday, October 23, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/d8764c15351b20eb3>

## 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	Melisa	Melling

### 2. \*Your Home Address:

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

### 3. \*Your Business Address

3. *Your Business Address   Street Address	
3. *Your Business Address   City/State	
3. *Your Business Address   Zip	

### 4. \*Daytime Phone Number:

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### 5. \*E-mail Address:

--

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.

*PAVE ACADEMY CS (NYC CHANCELLOR) 331500860927*

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

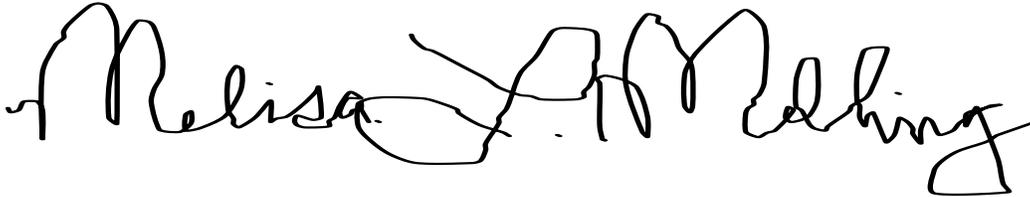
11. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

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 that reads "Melissa A. Melking". The signature is written in a cursive style with a large initial 'M' and a distinct 'A'.

**Thank you.**

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

Created Monday, October 26, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/43a8c4bb2af2d4a11c>

## 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	Scott	Whitworth

### 2. \*Your Home Address:

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

### 3. \*Your Business Address

3. *Your Business Address   Street Address	
3. *Your Business Address   City/State	
3. *Your Business Address   Zip	

### 4. \*Daytime Phone Number:

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### 5. \*E-mail Address:

--

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.

*PAVE ACADEMY CS (NYC CHANCELLOR) 331500860927*

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?

No

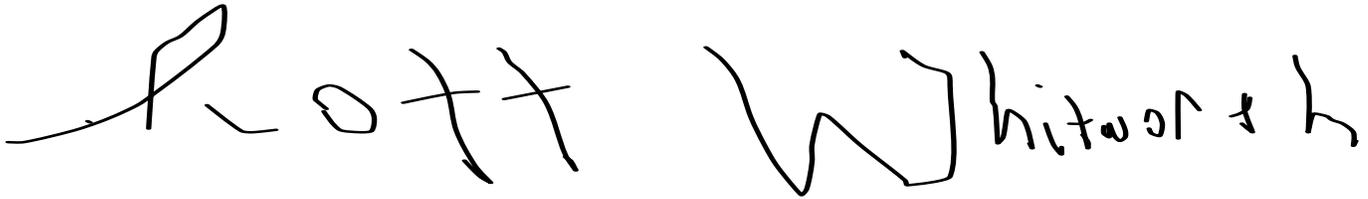
11. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

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 "ROTH WHITWORTH". The letters are written in a cursive, slightly slanted style. The "R" is large and loops back. The "O" is a simple circle. The "T" has a long horizontal crossbar. The "W" is formed by two connected "u" shapes. The "H" is a simple vertical stroke with a horizontal crossbar. The "I" is a simple vertical stroke. The "T" is a simple vertical stroke with a horizontal crossbar. The "W" is formed by two connected "u" shapes. The "H" is a simple vertical stroke with a horizontal crossbar. The "I" is a simple vertical stroke.

**Thank you.**

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

Created Monday, October 26, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/bb726d7027b1eef004>

## 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	James	Greenthal

### 2. \*Your Home Address:

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

### 3. \*Your Business Address

3. *Your Business Address   Street Address		
3. *Your Business Address   City/State		
3. *Your Business Address   Zip		

### 4. \*Daytime Phone Number:

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### 5. \*E-mail Address:

--

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.

*PAVE ACADEMY CS (NYC CHANCELLOR) 331500860927*

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 several loops and a long horizontal stroke at the end, written over a thin horizontal line.

**Thank you.**

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

Created Monday, October 26, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/f481bab55331bcbe30>

## 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	Daniel	Greenblatt

### 2. \*Your Home Address:

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

### 3. \*Your Business Address

3. *Your Business Address   Street Address	
3. *Your Business Address   City/State	
3. *Your Business Address   Zip	

### 4. \*Daytime Phone Number:

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### 5. \*E-mail Address:

--

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.

*PAVE ACADEMY CS (NYC CHANCELLOR) 331500860927*

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

(check all that apply)

- 
- Other, please specify...: Education and Community 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, consisting of a large, stylized loop on the left that extends into a long, horizontal line across the middle, ending in a sharp, upward-pointing stroke on the right.

**Thank you.**

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

Created Friday, October 30, 2015

<https://nysed.fluidsurveys.com/account/surveys/537586/responses/export//s/Regents-Appendix-E-BOT-Form/00a4d913444a9fa751>

## 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	Alexandra	Sweeney

### 2. \*Your Home Address:

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

### 3. \*Your Business Address

3. *Your Business Address   Street Address		
3. *Your Business Address   City/State		
3. *Your Business Address   Zip		

### 4. \*Daytime Phone Number:

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### 5. \*E-mail Address:

--

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.

*PAVE ACADEMY CS (NYC CHANCELLOR) 331500860927*

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

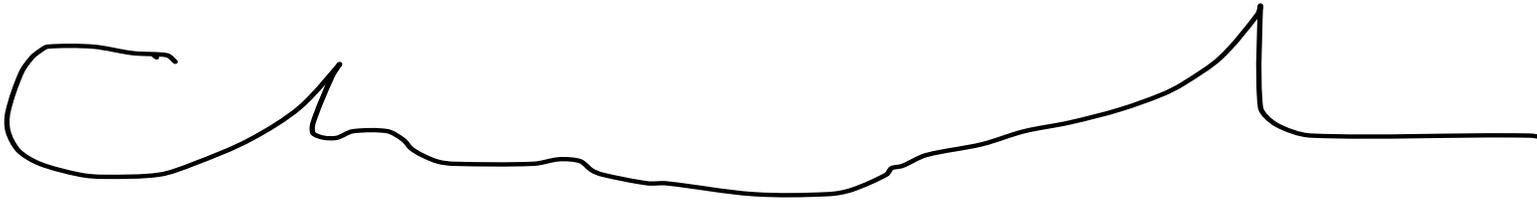
11. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

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

A handwritten signature in black ink, consisting of a large, stylized initial 'C' followed by a long, horizontal, wavy line that ends in a sharp upward spike and then a horizontal tail.

**Thank you.**