

Windsor



CHARTER ACADEMY

GROWING LIFE-LONG LEARNERS

November Regular Session

November 21, 2019

**Elementary
School**

*680 Academy Ct.
Windsor, CO 80550*

**Middle
School**

*810 Automation Dr.
Windsor, CO 80550*

**Early
College
High School**

*810 Automation Dr.
Windsor, CO 80550*

November 21, 2019

Work Session @ 5:30 p.m.
Regular Session @ 7:00 p.m.

Executive Board

John Feyen, President
Carolyn Mader, Vice President
Donna James, Treasurer
Kevin Albertsen, Secretary
Sherry Bartmann, Member
Carolyn Mader, Member
Jim Zacheis, Member

The Executive Board would like to welcome all WCA community members, citizens, and staff. The meeting time is dedicated to the mission and vision of Windsor Charter Academy. There is an opportunity during Member, Citizen and Staff Communications to address the Executive Board. Discussions of agenda items during the course of the meeting are limited to the board members unless otherwise requested by a board member.

Agenda

- 1.0 Opening of the Meeting**
- 2.0 Citizen Communication**
- 3.0 Reports**
- 4.0 Items for Information**
- 5.0 Items for Action**
- 6.0 Consent Agenda**
- 7.0 Executive Session**
- 8.0 Adjournment**

VISION STATEMENT

Where students are educated, empowered, and equipped to reach their highest potential.

MISSION STATEMENT

Windsor Charter Academy provides our students with a solid academic foundation through our K-8 Core Knowledge and our rigorous 9-12 early college high school curricula. Our culture empowers our students to achieve academic excellence through critical thinking, character development, and a love for lifelong learning.

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Executive Board Agenda November 21, 2019

Work Session: 5:30 p.m.

- 1.0** 2019-2020 Amended Budget
- 2.0** 2019 Audit
- 3.0** Amended Charter Contract Review
- 4.0** Board Governance

Regular Session: 7:00 p.m.

1.0 Opening of Meeting

- 1.1** Call to Order
- 1.2** Roll Call
- 1.3** Pledge of Allegiance
- 1.4** Mission Statement
- 1.5** Adoption of Agenda
- 1.6** Approval of Minutes

October 24, 2019 Regular Session

2.0 Citizen Communication

This is an opportunity to present brief comments or pose questions to the Board for consideration or follow-up. Each person is asked to limit his or her comments to five minutes. Any person desiring to speak during this time should complete a comment card provided on the table near the entrance or from the Executive Board Secretary.

3.0 Reports

- 3.1** Executive Director Report
- 3.2** Executive Board Reports

4.0 Items for Information

- 4.1 Firebird Facility Proposal
- 4.2 Policies for Review
 - o JK: Student Discipline
 - o JK-R: Student Discipline, Regulation
 - o JKD JKE: Suspension & Expulsion
 - o JKG: Discipline of Habitually Disruptive Students
 - o JKG-R: Discipline of Habitually Disruptive Students - Regulation

4.0 Items for Action

- 4.1 Firebird Facility Proposal
- 4.2 2019-2020 Amended Budget, 2nd Read
- 4.3 2019 Audit
- 4.4 Amended Charter Contract Review
- 4.5 Job Description: Executive Director
- 4.6 Executive Director Evaluation Matrix
- 4.7 Job Description: Change from Director of Innovation to Director of Curriculum, Instruction and Innovation
- 4.8 Change from Director of Innovation to Director of Curriculum, Instruction & Innovation
- 4.9 Policy JICH-R Student Involvement with Drugs and Alcohol, First Read
- 4.10 Middle School Health Textbook Adoption

4.0 Consent Agenda

- 4.11 Personnel
- 4.12 Second Read Policies
- 4.13 Financials

5.0 Executive Session

A Board of Education, upon the affirmative vote of a quorum present, may convene in executive session at a regular or special meeting. The Board is not allowed to adopt any proposed policy, resolution, regulation, or take any formal action at an executive session that is not open to the public. Prior to convening in executive session, the Board is required to refer to the specific citation to statute authorizing it to meet when it announces the session. The Board may hold an executive session to:

- Conduct discussions regarding the purchase, acquisition, lease, transfer or sale of property, C.R.S. §24-6-402(4)(a)
- Conduct conferences with the District's attorney for the purpose of receiving legal advice on a particular matter, C.R.S. §24-6-402(4)(b)
- Discuss matters which are required to be kept confidential by federal or state law, rules or regulations. In such cases, the Board must announce the specific citation of the law, rule, or regulation which provides for confidentiality, C.R.S. §24-6-402(4)(c)
- Discuss security arrangements or investigations, C.R.S. §24-6-402(4)(d)
- Conduct discussions regarding the District's position, strategies, and bargaining instructions regarding collective bargaining negotiations, C.R.S. §24-6-402(4)(e)
- Discuss personnel matters, subject to the limitations discussed below. If the employee who is the subject of the discussions desires the discussions occur in

open meeting, the discussions must be held in open meeting, C.R.S. §24-6-402(4)(f)

- To consider any documents which are protected from disclosure by the Colorado Open Records Act, C.R.S. §24-6-402(4)(g)
- Discuss individual students where public disclosure would adversely affect the person or persons involved, C.R.S. §24-6-402(4)(h)

8.0 Adjournment



**MINUTES FOR THE NOVEMBER REGULAR SESSION WILL
BE APPROVED AT THE DECEMBER 19th SESSION.**

**Executive Board Minutes
November 21, 2019**

Work Session: 5:30 p.m.

- 1.0 2019-2020 Amended Budget
- 2.0 2019 Audit
- 3.0 Amended Charter Contract Review
- 4.0 Board Governance

1.0 Opening of the Meeting

- 1.1 **Call to Order**
The meeting was called to order at 7:01 p.m.

- 1.2 **Roll Call**
Executive Board Members Present

- John Feyen, Executive Board President
 - Carolyn Mader, Executive Board Vice-President
 - Kevin Albertsen, Executive Board Secretary
 - Sherry Bartmann, Executive Board Member
 - Jenny Ojala, Executive Board Member
 - Jim Zacheis, Executive Board Member

- Staff Present***

- Rebecca Teeples, Executive Director
 - Kelly Seilbach, Director of Elementary School Education
 - Jeremy Schriener, Director of Middle School Education

1.3 Pledge of Allegiance

1.4 Mission Statement

Windsor Charter Academy provides our students with a solid academic foundation through our K-8 Core Knowledge and our rigorous 9-12 early college high school curricula. Our culture empowers our students to achieve academic excellence through critical thinking, character development, and a love for lifelong learning.

1.5 Adoption of Agenda

A motion was made by Sherry Bartmann and seconded by Jenny Ojala to approve the November 28, 2019 Regular Session agenda, with an amendment to pull an item from 6.1 of the consent agenda—Courtney Stone, Director of Curriculum, Instruction & Innovation (2020-2021) from Elementary School Assistant Principal, and add this as item 5.11. Members voted the following: Albertsen, aye; Bartmann, aye; Mader, aye; Ojala, aye; Zacheis, aye; Feyen, aye. The motion passed unanimously.

1.6 Adoption of the Minutes

A motion to approve the minutes for the October 24, 2019 Regular Session was made by Sherry Bartmann and seconded by Kevin Albertsen. Members voted the following: Albertsen, aye; Bartmann, aye; Mader, aye; Ojala, aye; Zacheis, aye; Feyen, aye. The motion passed unanimously.

2.0 Citizen Communication

There were 4 parents and students at the November Executive Board Regular Session.

3.0 Reports

3.1 Executive Director's Report

Student Reports

- Middle School Student Representative: Linnae Holmes

Work in Our Schools

- **System Wide**
 - **Fundraising**
 - We will be launching a \$230,000 mini-campaign for phase II of the building.
 - The Firebird Fund Run was completed in October, generating over \$35,000 for the elementary school art room.
 - The end-of-year giving campaign for teacher bonuses is underway, ending in December.
 - Our banner and corporate sponsorship program is underway and currently at \$18,000.
 - **Communications & Marketing**
 - Prospective Parent Nights: Planning for our Prospective Parent Nights is underway! Our 2019-2020 updates to our materials have been submitted and we are doing final revisions. Advertising for our Prospective Parent Nights will begin in December.
 - Community Funded: Our Community Funded platform launch has been successful! Our 40 days, 40 stories campaign is gaining traction. This week, we are working with the Greeley Tribune to see if they will do an article on our campaign. Our hope is that we will have local businesses donate!
 - Greeley Tribune: We are working to develop a stronger relationship with the Greeley Tribune. They will be running a story on Hunter Rivera, our high school student who is running for mayor for the Town of Windsor. Hunter's campaign committee are all WCA seniors. In addition, we are working with the Tribune to develop an article on our John Irwin School of Excellence Award.
 - Capital Campaign Marketing: We are working to develop commercial-grade promotional materials for our capital campaign. We have a meeting this week with a local marketing firm that has experience creating marketing material for a capital campaign in Lake County School District (Leadville, CO).
- **Elementary School**
 - **Dash and Dot Robotics Club:** We have officially formed our first Wonder Works Robotics League teams at the elementary school. Two teams of 4th and 5th grade students will be programming Dash and Dot robots to complete missions over the next few months and will upload their completed work for the world-wide competition in early January.
 - **Parent-Teacher Conferences:** Fall parent teacher conferences were conducted with nearly 100% participation in all classrooms.
 - **AVID Showcase:** The elementary school hosted their first AVID Showcase where over 25 administrators and teachers from Wyoming along with leadership from the Colorado League of Charter Schools attended to learn about AVID Elementary schoolwide and visit K-5 classrooms to observe AVID in action.
 - **Core Knowledge Celebrations:** October and November have been a busy month with many culminating Core Knowledge celebrations including: first grade's Ancient Egypt Celebration, kindergarten's Spooky Human Body Celebration, and fifth grade's Renaissance Fair.

- **Firebird Fun Run:** The Firebird Fund Drive was a huge success. Students and families had a fun time at the culminating Monster Mash Fund run. Students were rewarded for their efforts in meeting the goals by having Mrs. Seilbach come to school with green and blue hair and getting to watch the teachers silly string their principal.
- **Halloween Celebrations:** Our Windsor Charter community came together for a fun Halloween celebration. Students paraded in costume and enjoyed Halloween parties with fun games and snacks.
- **Veteran's Day:** Our students paid tribute to our Veteran's during the Veteran's Day program. Families and veterans enjoyed listening to patriotic songs and receiving letters written by our third-grade students. The whole sing-a-long of God Bless the USA brought tears to everyone's eyes.
- **Food Drive:** Student Council organized a canned food drive for the local Windsor Food Pantry donating close to 2,000 cans and non-perishable food items. The Windsor Food Pantry was so grateful noting that our school donated more than they ever have had.
- **Middle School**
 - **MS STEAM Crafting Club:** Our MS students had the opportunity to create their own haunted house animatronic element using Arduino component and coding during our first STEAM Crafting Club event on October 30th. We look forward to hosting more of these events throughout the year.
 - **LEGO Robotics:** Our middle school LEGO Robotics team will be competing in the regional competition on Saturday, November 16th and our Elementary LEGO robotics teams will be competition on Saturday, November 23rd. They have been working hard all semester on their robotic challenges and we know they will represent our school well!
 - **Firebird Strong Day:** Our Middle school "Firebird Strong Day" was a huge success. This day was specifically planned to meet the needs of our middle school students to cover topics that directly apply to their lives. Students had a variety of opportunities throughout the day, including: emotional safety, thankfulness, a service project, ALICE Training, Sources of Strength information and team building. They all had the opportunity to get a start on their yearly community service by completing 2 hours of community service.
 - **Santa Cops:** The AVID Leadership class is leading the planning for an amazing donation project for the Weld County "Santa Cops."
 - **Veteran's Day:** National Junior Honor Society prepared an amazing display of patriotism and gratitude for the veterans day assembly.
 - **Honor Roll Students:** Middle school was proud to recognize our first quarter honor roll students. We had 88 students who earned Dean's List, 43 students who earned High Honor Roll, and 37 students who earned Honor Roll.
- **High School**
 - **VEX Robotics:** Windsor Charter Academy hosted the first VEX Robotics Competition for the state of Colorado this past Saturday (November 9th). 16 teams from around the state registered to compete in the tournament. WCA had 3 teams represented and we are so proud of our teams

progress this early in the season! Our team "Only Temporary" brought home the Judges Award for an excellent job on their engineering notebook and interviewing skills. They won the coaches award!

- **PSAT/NMSQT:** We proctored the PSAT/NMSQT to about 15 juniors on October 16th. These students took this additional PSAT test to see if they can qualify to be a National Merit Scholar which typically are awarded to the top 1% of scorers. Each year about 1.6 million students take this test to see if they qualify so we are excited that our WCA students took this opportunity!
- **Data Work:** Our English and math teams met for a half day "data dig" using Elaine Hungenberg's data analysis of our PSAT and SAT scores and trends. From these meetings we set some action items and goals to support our students to exceeding the benchmarks on these tests.
- **Professional Development:** Our staff participated in our October Professional Development and focused on Love and Logic training, AVID Focused Note Taking, parent communication and the SAT Teacher Implementation Guide (focusing specially on how the reading questions are asked on this test).
- **AVID Focus:** Our administrative team continued their AVID walkthroughs of every high school teacher and are seeing excellent progress on the implementation of Focused Note Taking from all teachers. Students are utilizing these five phases to help with the "curve of forgetting" and to interact in meaningful ways with their content.
- **Supporting Future Graduates:** Seven seniors applied for the Boettcher Scholarship and Bekki Diener, Theresa Tickler, and Diana Stanislav supported them through this process. During the month of October, we sent out 140 college transcripts for our seniors. All but one student completed the Common Application by October 15th and most of our seniors took advantage of the Colorado Free Application day to apply to colleges. Many of our students have received acceptance letters colleges they have applied to included Colorado School of Mines, Colorado State University, University of Wyoming, Northern Arizona University, Montana State University, University of Northern Colorado and more!
- **College Week:** Students participated in our annual College Week. Students and staff enjoyed showing some school spirit with our dress up days. Our counseling/advising team organized to have 14 college visit the students during lunch! Students posted their college goals on their lockers. Diane Campbell, a college advising consultant, was a guest speaker for our 10th-12th grade students about the college admission process.
- **Math Team:** Our high school math team swept up the competition at the CSU state competition by placing first and second out of 32 teams from across the state!
- **Winter Sports:** Our winter sports season is just beginning with optional practices. We are shaping up to have solid boys and girls basketball teams.

- **Haunted House:** Our high school theater program built an amazing Haunted House this year for Halloween! This has become a well-loved tradition and rite of passage for our WCA students and families!

Executive Board Calendar

CALENDAR PREVIEW OF THE MONTH AHEAD			
Date	Time	Event	Location
November 22 nd	8:15 a.m.	Coffee w/ Leadership	MS Media Center
November 22 nd	9:30 a.m.	3 rd Grade Core Knowledge Roman Day	Classrooms
November 22 nd	12:00 p.m.	NHS Blood Drive	MSHS Parking Lot
November 22 nd	7:15 p.m.	Watch This! Improv Show	HS Commons
December 2 nd	4:30 p.m.	Fall Firebird Art Show	MS Media Center
December 5 th	5:30 p.m.	4 th Grade Colorado Christmas Program & Children's Winter Concert	ES Gym
December 6 th	8:15 a.m.	4 th Grade Colorado Christmas	4 th Grade Classrooms
December 6 th	5:30 p.m.	Sweets with Santa	Elementary School
December 6 th	7:15 p.m.	Watch This! Improv Show	HS Commons
December 10 th	6:30 p.m.	MS Music Department Concert	MSHS Gym
December 12 th	6:30 p.m.	HS Music Department Concert	MSHS Gym
December 13 th & 14 th	6:30 p.m.	MS Musical Performance	ES Gym
December 18 th	10:54 a.m.	1 st , 3 rd & 5 th Grade Winter Holiday Lunch	ES Cafeteria

3.2 Executive Board Reports

John Feyen, Executive Board President

Mr. Feyen attended last month's Board meeting. He attended several meetings of the Executive Director's Evaluation Committee and this month's RE-4 Board meeting.

Carolyn Mader, Executive Board Vice-President

Carolyn Mader attended Trunk or Treat and the October Executive Board meeting.

Donna James, Executive Board Treasurer

Mrs. James attended several events including the Haunted House, the Finance Committee meeting, the reception at the Veterans Day celebration at the MSHS and the high school drama performances of *"The Boys Next Door."* As usual, all of our students did fantastic work and represented WCA well. The Haunted House was really impressive. The amount of work that went into its construction-and demolition- is amazing. Many of the same participants from the Haunted House were simultaneously working on the play. Our students' work ethic, talent and drive are admirable.

Kevin Albertsen, Executive Board Secretary

Kevin Albertsen attended Coffee with Leadership on October 25th. He also attended the Education Committee meeting on November 14th as the Board Representative.

Sherry Bartmann, Executive Board Member

Mrs. Bartmann attended the Board meeting, Coffee with Leadership, the Monster Mash Fun Run, helped with the haunted house and hosted a zoo in her truck's trunk for Trunk or Treat. She also attended the Veterans Day Assembly at the MSHS, elementary intramural volleyball games and subcommittee meetings of the Student and Building Safety Committee this month. On November 14th, our Safety Committee had

members of the Windsor Town Government join us to discuss our concerns for safety. Mrs. Bartmann also attended the HS theater production of “The Boys Next Door”.

Jenny Ojala, Executive Board Member

Mrs. Ojala attended the school accountability committee meeting, where discussion centered around review of last year's CMAS data, annual survey results and action plans, and review of the strategic plan. Mrs. Ojala attended the Elementary School Halloween Parade. She also met with WCA Board President Mr. Feyen and Executive Director Mrs. Teeples to discuss the Executive Director evaluation process. Alongside Mr. Feyen and Mrs. Teeples, Mrs. Ojala worked on drafting a new evaluation tool.

Jim Zacheis, Executive Board Member

Mr. Zacheis volunteered at the fourth grade Medieval Festival on October 17th. On October 23rd, he volunteered at the first grade Ancient Egypt party and on the 24th he volunteered in the 5th grade classes for their Renaissance Fair. On the 17th, Mr. Zacheis attended the Finance Committee meeting and on the 24th he attended the Executive Board Meeting. Mr. Zacheis was in attendance to watch the Monster Mash Fun Run. On Saturday the 26th, Mr. Zacheis joined in the festivities of Trunk or Treat and it was a great time, very cold and windy, but great. A huge thank you to everyone involved in that, it seemed like everyone was having a lot of fun. On the 31st, he attended 3 Halloween parties and was overwhelmed by the great participation of parents in each class. On November 15th, Mr. Zacheis chaperoned the 5th grade class on a field trip to Colorado State University.

4.0 Items for Information

4.1 Firebird Facility

4.2 Policies for Review

4.2.1 JK: Student Discipline

4.2.2 JK-R: Student Discipline, Regulation

4.2.3 JKD JKE: Suspension & Expulsion

4.2.4 JKG: Discipline of Habitually Disruptive Students

4.2.5 JKG-R: Discipline of Habitually Disruptive Students—Regulation

1.0 Items for Action

5.1 Firebird Facility Proposal

A motion was made approve the proposal for the Firebird Facility was made by Carolyn Mader and seconded by Jenny Ojala. Members voted the following:

Albertsen, aye; Bartmann, aye; Mader, aye; Ojala, aye; Zacheis, aye; Feyen, aye. The motion passed unanimously.

5.2 2019-2020 Amended Budget

A motion was made approve the 2019-2020 amended budget on second read was made by Sherry Bartmann and seconded by Jenny Ojala. Members voted the following: Albertsen, aye; Bartmann, aye; Mader, aye; Ojala, aye; Zacheis, aye; Feyen, aye. The motion passed unanimously.

5.3 2019 Audit

A motion was made approve the 2019 audit was made by Jenny Ojala and seconded by Jim Zacheis. Members voted the following: Albertsen, aye; Bartmann, aye; Mader, aye; Ojala, aye; Zacheis, aye; Feyen, aye. The motion passed unanimously.

5.4 Amended Charter Contract Review

A motion was made to approve the amended charter contract between Windsor Charter Academy and Weld Re-4 was made by Kevin Albertsen and seconded by Carolyn Mader. Members voted the following: Albertsen, aye; Bartmann, aye; Mader, aye; Ojala, aye; Zacheis, aye; Feyen, aye. The motion passed unanimously.

5.5 Job Description: Executive Director

A motion was made to approve the job description for Executive Director was made by Carolyn Mader and seconded by Kevin Albertsen. Members voted the following: Albertsen, aye; Bartmann, aye; Mader, aye; Ojala, aye; Zacheis, aye; Feyen, aye. The motion passed unanimously.

5.6 Executive Director Evaluation Matrix

A motion was made to approve the Executive Director evaluation matrix was made by Sherry Bartmann and seconded by Carolyn Mader. Members voted the following: Albertsen, aye; Bartmann, aye; Mader, aye; Ojala, aye; Zacheis, aye; Feyen, aye. The motion passed unanimously.

5.7 Job Description: Director of Curriculum, Instruction & Innovation

A motion was made to approve the job description for Director of Curriculum, Instruction & Innovation was made by Jenny Ojala and seconded by Kevin Albertsen. Members voted the following: Albertsen, aye; Bartmann, aye; Mader, aye; Ojala, aye; Zacheis, aye; Feyen, aye. The motion passed unanimously.

5.8 Change from Director of Innovation to Director of Curriculum, Instruction & Innovation

A motion was made to approve the change from Director of Innovation to Director of Curriculum, Instruction & Innovation was made by Sherry Bartmann and seconded by Jenny Ojala. Members voted the following: Albertsen, aye; Bartmann, aye; Mader, aye; Ojala, aye; Zacheis, aye; Feyen, aye. The motion passed unanimously.

5.9 Policy JICH-R Student Involvement with Drugs and Alcohol, First Read

A motion was made to Policy JICH-R Student Involvement with Drugs and Alcohol on first read was made by Carolyn Mader and seconded by Sherry Bartmann. Members

voted the following: Albertsen, aye; Bartmann, aye; Mader, aye; Zacheis, aye; Feyen, aye. The motion passed unanimously. (Mrs. Ojala stepped out during this action item.)

5.10 Middle School Health Textbook Adoption

A recommendation was made by the Education Committee to the Executive Board to approve Goodheart-Wilcox as the new middle school health textbook and XXX as the new high school health textbook.

A motion was made to approve Goodheart-Wilcox as the new middle school health textbook was made by Kevin Albertsen and seconded by Carolyn Mader. Members voted the following: Albertsen, aye; Bartmann, aye; Mader, aye; Ojala, aye; Zacheis, aye; Feyen, aye. The motion passed unanimously.

5.11 Transfer of Courtney Stone from Elementary School Assistant Principal to Director of Curriculum, Instruction & Innovation

A motion was made to approve Courtney Stone as the Director of Curriculum, Instruction & Innovation, beginning the 2020-2021 school year. Mrs. Stone is currently an assistant principal at the elementary school. The motion was made by Shery Bartmann and seconded by Jenny Ojala. Members voted the following: Albertsen, aye; Bartmann, aye; Mader, aye; Zacheis, aye; Feyen, aye. The motion passed unanimously.

6.0 Consent Agenda

6.1 Personnel

Appointments

- Annie Hennen, Elementary School Teacher
- Keisha Scwartz, Facilities

Resignations/Non-Renewals/Terminations

- Ricky Wagner, Director of Facilities Management
- Dawn Ellis, Elementary School Teacher

6.2 Second Read Policies

- Policy JFABB Admission of Non-Immigrant Foreign Exchange Students

6.3 Financials

- October Financials
- Financial Accreditation

A motion to approve the Consent Agenda was made by Jenny Ojala and seconded by Kevin Albertsen. Members voted the following: Albertsen, aye; Bartmann, aye; Mader, aye; Ojala, aye; Zacheis, aye; Feyen, aye. The motion passed unanimously.

7.0 Executive Session

There was no Executive Session at the November Regular Session.

An Executive Board of Education, upon the affirmative vote of a quorum present, may convene in executive session at a regular or special meeting. The Executive Board is not allowed to adopt any proposed policy, resolution, regulation, or take any formal action at an executive session that is not open to the public. Prior to convening in executive session, the Executive Board is required to refer to the specific citation to statute authorizing it to meet when it announces the session. The Executive Board may hold an executive session to:

- Conduct discussions regarding the purchase, acquisition, lease, transfer, or sale of property, C.R.S. §24-6-402(4)(a)
- Conduct conferences with the Charter's attorney for receiving legal advice on a particular matter, C.R.S. §24-6-402(4)(b)
- Discuss matters which are required to be kept confidential by federal or state law, rules, or regulations. In such cases, the Executive Board must announce the specific citation of the law, rule, or regulation which provides for confidentiality, C.R.S. §24-6-402(4)(c)
- Discuss security arrangements or investigations, C.R.S. §24-6-402(4)(d)
- Conduct discussions regarding the Charter's position, strategies, and bargaining instructions regarding collective bargaining negotiations, C.R.S. §24-6-402(4)(e)
- Discuss personnel matters, subject to the limitations discussed below. If the employee who is the subject of the discussions desires the discussions occur in open meeting, the discussions must be held in open meeting, C.R.S. §24-6-402(4)(f)
- To consider any documents which are protected from disclosure by the Colorado Open Records Act, C.R.S. §24-6-402(4)(g)
- Discuss individual students where public disclosure would adversely affect the person or persons involved, C.R.S. §24-6-402(4)(h)

8.0 Adjournment

A motion to adjourn the November 21, 2019 Regular Session was made by Jenny Ojala and seconded by Kevin Albertsen. Members voted the following: Albertsen, aye; Bartmann, aye; Mader, aye; Ojala, aye; Zacheis, aye; Feyen, aye. The motion passed unanimously. The meeting adjourned at 8:57 p.m.



Appendix



1.0 October 24, 2019 Minutes

Work Session: 5:30 p.m.

- 1.0 2019-2020 Amended Budget
- 2.0 Sources of Strength Professional Development
- 3.0 Program Alignment with Our Mission and Vision
- 4.0 Board Governance
- 5.0 Bylaws

1.0 Opening of the Meeting

- 1.1 **Call to Order**
The meeting was called to order at 7:17 p.m.

1.2 Roll Call

Executive Board Members Present

John Feyen, Executive Board President
Carolyn Mader, Executive Board Vice-President
Donna James, Executive Board Treasurer
Sherry Bartmann, Executive Board Member
Jim Zacheis, Executive Board Member

Staff Present

Rebecca Teeples, Executive Director
Kelly Seilbach, Director of Elementary School Education
Jeremy Schriener, Director of Middle School Education

1.3 Pledge of Allegiance

1.4 Mission Statement

Windsor Charter Academy provides our students with a solid academic foundation through our K-8 Core Knowledge and our rigorous 9-12 early college high school curricula. Our culture empowers our students to achieve academic excellence through critical thinking, character development, and a love for lifelong learning.

1.5 Adoption of Agenda

A motion to approve the October 24, 2019 Regular Session agenda was made by Donna James and seconded by Jim Zacheis. Members voted the following: Bartmann, aye; James, aye; Mader, aye; Zacheis, aye; Feyen, aye. The motion passed unanimously.

1.6 Adoption of the Minutes

A motion to approve the minutes for the September 26, 2019 Regular Session was made by Sherry Bartmann and seconded by Carolyn Mader. Members voted the following: Bartmann, aye; James, aye; Mader, aye; Zacheis, aye; Feyen, aye. The motion passed unanimously.

2.0 Citizen Communication

There were 13 parents and students at the October Executive Board Regular Session. Mrs. Toman encouraged the Executive Board to revisit student policies around suspensions and expulsions that might raise standards for student behaviors and student safety.

3.0 Reports

3.1 Executive Director's Report

Student Reports

5.16 Middle School Student Representative

5.17 High School Student Representative: Hunter Rivera, Student Council President

Work in Our Schools

- **System Wide**
 - **Firebird Fund Drive:** Our Firebird Fund Drive is well underway. Our team has worked hard to put together a fund drive campaign to raise funds for Mrs. Shaffer's art room. We are excited about the response from our community so far. Currently, the Firebird Fund Drive has raised almost \$14,000.
 - **Firebird Funder:** We are in the process of launching our new crowdfunding platform, Firebird Funder. Over the past few weeks, our team has gone through the implementation process with Community Funded. We will be ready to launch our new platform with our first campaign on November 1st with our *40 Days, 40 Stories* campaign. All proceeds from this initial campaign will go towards raising funds for teacher bonuses.
 - **Signature Lines:** We are getting a fresh new look to our emails. We recently rolled-out a new signature line for our staff members. Our first phase was to our leadership and management teams. Next, we will roll-out signature lines for teachers, and then to anyone else who has a Windsor Charter Academy email address.
 - **Website Updates:** All of our staff photos and teacher contact information has been updated on our website. Stay tuned for more updates to our homepage and other school pages.
- **Elementary School**
 - **Math Professional Development:** All certified staff attended a full day of enVisions math training on September 23rd.
 - **Leadership Celebration:** Kelly Seilbach was selected to participate in the AVID Western Regional Principal's Network to provide professional development and leadership to school leaders as they implement AVID in their schools.
 - **Innovation Night:** Our elementary school's Innovation Night was a huge success. We had over 20 community organizations and businesses representing Science, Technology, Engineering and Mathematics. Students had the opportunity to participate in hands on activities and experiments at each booth showcasing how STEM skills are used in the real world. Student work from our Innovation Lab specials class was on display for the community including LEGO challenges, cardboard Makedo projects and a variety of Genius Projects.
 - **STEM Enrichment Programming:** This year we have three LEGO Robotics teams, one 3rd grade team and two 4th & 5th grade teams. These teams will work together over the course of 9-weeks to solve a challenge. Each team will present their findings at a regional event on November 23rd. We will be starting a WonderWorks Robotics League team at the end of October. These students will use coding language to instruct Dash and Dot Robots to complete challenges and will enter their final code to a world-wide competition in early January. Each of these programs inspires computational thinking and problem-solving skills and encourages creativity and collaboration.
- **Middle School**
 - **Middle School Dance:** The AVID Leadership class led the planning and created an amazing middle school dance.

- **Student Representatives:** The advisory representatives have met with administration to discuss school culture including: (a) ways to emphasize the 8 Keys of Excellence; (b) ways to emphasize the respect among peers; (c) feedback on Firebird Strong Day plans; and (d) reports from the AVID Leadership class.
- **Leadership Professional Development:** Administration have completed differentiated levels of professional development on Cognitive Coaching.
- **Teacher Professional Development & Feedback:** Middle school teachers have been trained on the first four Love and Logic modules and have reported more impactful relationships and interactions with our students. Middle school administration has completed planning conversations, formal observations and reflection conversations with all teachers.
- **High School**
 - **Leadership Professional Development:** Administration have completed differentiated levels of professional development on Cognitive Coaching.
 - **Teacher Professional Development & Feedback:** Staff participated in professional development on Love and Logic training, AVID Focused Note Taking, and the SAT Teacher Implementation Guide. Administrators are completing their first round of formal observations with classroom teachers.
 - **Homecoming Week:** Students and staff enjoyed showing some school spirit with our dress up days and the pep assembly. Our teachers beat the students in a fun volleyball game. Our girls volleyball team won their homecoming game and the gym was filled with students and parents. There was a great turnout for our bonfire after the game and families enjoyed eating dinner from the food trucks. There was a record number of students attend our Homecoming Dance and they all looked beautiful!
 - **Sources of Strength:** The high school kicked off our Sources of Strength implementation by training adult advisors (Sarah Drips, Jeff Lorimer, Ellen Cermak, Shannon Elliott, and Hannah Mancina) as well as over 40 peer leader students! This group will now meet twice a month to plan their Sources of Strength “campaigns” to spread positivity within our school.
 - **VEX Robotics:** Our high school VEX team is off to a great start. This year we have 14 students participating. Our teams will be hosting two regional qualifying events at our middle and high school campus this year.
 - **Entrepreneurship Class:** One of our newly offered electives this year is an entrepreneurship class. This class encourages students to design and create an innovative product or solution for a real-world problem. This semester students visited the Windsor-Severance Fire Department to interview firefighters and determine a need to inspire their projects. Students have been working hard to craft real solutions that address these needs and will present their final ideas to the firefighters in December.

Executive Board Calendar

CALENDAR PREVIEW OF THE MONTH AHEAD			
Date	Time	Event	Location
October 25 th	8:15 a.m.	Coffee with Leadership	MS Media Center
October 25 th	6:00 p.m.	Haunted House	MSHS Gym

October 26 th	4:00 p.m.	Haunted House	MSHS Gym
October 26 th	6:00 p.m.	Trunk-or-Treat	MSHS Parking Lot
October 29 th	8:30 a.m.	3 rd to 5 th Grade Honor Roll Assembly	ES Gym
October 31 st	1:30 p.m.	Halloween Parade & Parties	Elementary School
November 6 th	3:45 p.m.	Safety Sub-Committee: Education of Parents & Students	ES PD Room
November 7 th	3:30 p.m.	Safety Committee: Physical Security Enhancements	ES PD Room
November 11 th	8:30 a.m.	Veteran's Day Assembly	ES Gym
November 11 th	1:50 p.m.	Veteran's Day Assembly	MSHS Gym
November 15 th & 16 th	7:15 p.m.	HS Play	ES Gym
November 18 th	8:00 a.m.	Firebird Safety Day	Middle & High School

3.2 Executive Board Reports

John Feyen, Executive Board President

Mr. Feyen attended the homecoming festivities and two meetings of the Executive Director's Evaluation Committee.

Carolyn Mader, Executive Board Vice-President

Carolyn Mader attended the boy's soccer final playoff game in Milliken and the homecoming volleyball game. Carolyn attended the first School Accountability Committee (SAC) meeting for 2019-2020 school year. She also attended the Weld RE-4 district meeting.

Donna James, Executive Board Treasurer

Mrs. James attended several of the middle school boys' basketball B-team soccer games. The boys had a terrific season, winning every game but one, which ended in a tie. The boys showed great teamwork, cooperation and sportsmanship all season. Mrs. James also attended the Finance Committee meeting earlier in the month.

Kevin Albertsen, Executive Board Secretary

Kevin Albertsen attended Coffee with Leadership on September 27th. He attended the Education Committee meeting on October 10th where the Committee reviewed their responsibilities and processes. They were also presented staff recommendations for new health textbooks at our middle and high school. He attended part of the AVID Showcase on October 22nd.

Sherry Bartmann, Executive Board Member

Mrs. Bartmann attended Coffee with Leadership, the middle school awards assembly, the HS homecoming bonfire, car decorating and dodgeball tournament. Mrs. Bartmann also attended MS/HS soccer games and MS/HS volleyball games and witnessed the MS Girls' volleyball team maintain an undefeated season and go on to win the NCIL tournament, becoming the 2019 NCIL League Volleyball Champions. The girls' volleyball banquet was a perfect end to a great season. She shared that it was a fantastic season and thanked student athletes, coaches, and parents who volunteered their time to help out. She also helped build and operate the Haunted House, and is hosting a trunk for a treat.

Mrs. Bartmann attended both subcommittee meetings of the Student and Building Safety Committee this month. Mrs. Bartmann also attended the AVID Showcase at the elementary school.

Jenny Ojala, Executive Board Member

Mrs. Ojala attended Coffee with Leadership. She also began the process of refining the Executive Director Evaluation process with Board President Mr. Feyen. Mrs. Ojala also met with Mr. Feyen and Executive Director Teeples to discuss this process. Mrs. Ojala also attended the first School Accountability Committee Meeting for the school year where discussion focused around the committee schedule, review of the Strategic Plan, CMAS data, and annual survey results. The committee also discussed the action plans to address the priority challenges determined from survey results. Our contracted consultant and SAC member, Elaine Hungenburg, shared the data she analyzed to help our administration and staff understand and best use our students' test results to help them continue to improve and excel. It was an informative and productive meeting.

Jim Zacheis, Executive Board Member

Mr. Zacheis attended Donuts with Dad and was impressed as usual with the turnout. He was present for the Finance Committee meeting as well.

4.0 Items for Information

4.3 Chicago Improv HS Trip

5.0 Items for Action

5.1 Chicago Improv HS Trip

A motion was made to approve the Chicago Improv HS Trip with the contingency that administration confirms that theater opportunities are part of the students' trip by Sherry Bartmann and seconded by Jim Zacheis. Members voted the following: Bartmann, aye; James, aye; Mader, aye; Zacheis, aye; Feyen, aye. The motion passed unanimously.

5.2 Policy JFABB Admission of Non-Immigrant Foreign Exchange Students, First Read

A motion was made to Policy JFABB Admission of Non-Immigrant Foreign Exchange Students on first read by Sherry Bartmann and seconded by Donna James. Members voted the following: Bartmann, aye; James, aye; Mader, aye; Zacheis, aye; Feyen, aye. The motion passed unanimously.

5.3 2019-2020 Amended Budget

A motion was made approve the 2019-2020 amended budget on first read by Donna James and seconded by Carolyn Mader. Members voted the following: Bartmann, aye; James, aye; Mader, aye; Zacheis, aye; Feyen, aye. The motion passed unanimously.

5.4 Revision of Bylaws, Second Read

A motion was made to approve the revision of Article 14 of the Bylaws, Meetings of Academy Members on second read by Carolyn Mader and seconded by Donna James. Members voted the following: Bartmann, aye; James, aye; Mader, aye; Zacheis, aye; Feyen, aye. The motion passed unanimously.

6.0 Consent Agenda

6.1 Personnel

Appointments

- Kyler Eubank, Elementary School Teacher
- Tama Clapper, Facilities
- Athletic Coaches and Assistant Coaches
 - Justin VanHorn
 - Scott Walston
 - Keith Dellapina
 - Doug Smith

Resignations/Non-Renewals/Terminations

- Alaina Young, Elementary School Teacher
- Cathy Brooks, Facilities

6.2 Second Read Policies

- 5.1 Policy CBI-R Evaluation of Executive Director—Regulation
- 5.2 Policy EBBA Prevention of Disease/Infection Transmission
- 5.3 Policy EBBA-R Prevention of Disease/Infection Transmission—Regulation
- 5.4 Policy GBEC Alcohol and Drug-Free Workplace

6.3 Financials

- September Financials

A motion was made to approve the Consent Agenda by Donna James and seconded by Carolyn Mader. Members voted the following: Bartmann, aye; James, aye; Mader, aye; Zacheis, aye; Feyen, aye. The motion passed unanimously.

7.0 Executive Session

There was no Executive Session at the October Regular Session.

An Executive Board of Education, upon the affirmative vote of a quorum present, may convene in executive session at a regular or special meeting. The Executive Board is not allowed to adopt any proposed policy, resolution, regulation, or take any formal action at an executive session that is not open to the public. Prior to convening in executive session, the Executive Board is required to refer to the specific citation to statute authorizing it to meet when it announces the session. The Executive Board may hold an executive session to:

- Conduct discussions regarding the purchase, acquisition, lease, transfer, or sale of property, C.R.S. §24-6-402(4)(a)
- Conduct conferences with the Charter's attorney for receiving legal advice on a particular matter, C.R.S. §24-6-402(4)(b)
- Discuss matters which are required to be kept confidential by federal or state law, rules, or regulations. In such cases, the Executive Board must announce the specific citation of the law, rule, or regulation which provides for confidentiality, C.R.S. §24-6-402(4)(c)
- Discuss security arrangements or investigations, C.R.S. §24-6-402(4)(d)
- Conduct discussions regarding the Charter's position, strategies, and bargaining instructions regarding collective bargaining negotiations, C.R.S. §24-6-402(4)(e)
- Discuss personnel matters, subject to the limitations discussed below. If the employee who is the subject of the discussions desires the discussions occur in open meeting, the discussions must be held in open meeting, C.R.S. §24-6-402(4)(f)
- To consider any documents which are protected from disclosure by the Colorado Open Records Act, C.R.S. §24-6-402(4)(g)
- Discuss individual students where public disclosure would adversely affect the person or persons involved, C.R.S. §24-6-402(4)(h)

8.0 Adjournment

A motion was made to adjourn the October 24, 2019 Regular Session by Donna James and seconded by Jim Zacheis. Members voted the following: Bartmann, aye; James, aye; Mader, aye; Zacheis, aye; Feyen, aye. The motion passed unanimously. The meeting adjourned at 8:27 p.m.



2.0 Policies for Review



STUDENT DISCIPLINE

The Executive Board believes that effective student discipline is a prerequisite for sound educational practice and productive learning. The objectives of disciplining any student must be to help the student develop a positive attitude toward self-discipline and socially-acceptable behavior. All policies and procedures for handling student discipline problems shall be designed to achieve these broad objectives.

The Executive Board, in accordance with applicable law, has adopted a written student conduct and discipline code based upon the principle that every student is expected to follow accepted rules of conduct and to show respect for and to obey persons in authority. The code also emphasizes that certain behavior, especially behavior that disrupts the classroom, is unacceptable and may result in disciplinary action. The code shall be enforced uniformly, fairly and consistently for all students.

All board-adopted policies and board-approved regulations containing the letters "JK" in the file name constitute the discipline section of the legally required code.

The Executive Board shall consult with administrators, teachers, parents, students and other members of the community in the development and review of the student conduct and discipline code.

Remedial Discipline Plans

The principal, or designee, may develop a remedial discipline plan for any student who causes a material and substantial disruption in the classroom, on school grounds, in school vehicles or at school activities or events. The goal of the remedial discipline plan shall be to address the student's disruptive behavior and educational needs while keeping the child in school.

Discipline of Habitually Disruptive Students

Policy JK

Students who have caused a material and substantial disruption on school grounds, in a school vehicle or at a school activity or sanctioned event three, or more times during the course of a school year may be declared habitually disruptive students. Any student enrolled at Windsor Charter Academy may be subject to being declared a habitually disruptive student. Declaration as a habitually disruptive student shall result in the student's suspension and/or expulsion in accordance with board policy concerning student suspensions, expulsions and other disciplinary interventions.

Discipline of Students with Disabilities.

Students with disabilities who engage in disruptive activities and/or actions dangerous to themselves or others will be disciplined in accordance with the requirement of Board Policy JKB, the Individuals with Disabilities Education Act (IDEA), Section 504 of the Rehabilitation Act (Section 504), and any other applicable law and/or Windsor Charter Academy Policy.

Distribution of Conduct and Discipline Code

The conduct and discipline code shall be provided to each student upon enrollment in elementary, middle and high school. Windsor Charter Academy shall take reasonable measures to ensure each student is familiar with the code. Copies shall be posted or kept on file in each school at Windsor Charter Academy. In addition, any significant change in the code shall be provided to students and posted in each school.

Reviewed and Revised by Windsor Charter Academy Executive Board
October 2017

Weld Re-4 District Board
Revised
February 1991
November 1993
August 2000
September 2013
September 2017

LEGAL REFS.:

C.R.S. 18-6-401(1)
C.R.S. 22-11-302 (1) (f)
C.R.S. 22-32-109.1(2) (a)
C.R.S. 22-32-109.1 (2) (a) (I)

Policy JK

C.R.S. 22-32-109.1 (2) (a) (I) (C)
C.R.S. 22-32-109.1 (9)
C.R.S. 22-33-106(1)
C.R.S. 22-33-106 (1)(c.5)

Cross References:

~~GBG Staff Health and Safety~~
~~GBG-R Staff Health and Safety (Regulation)~~
~~ADC Tobacco Free Schools~~
~~JE Student Attendance~~
~~JF & JF-R Student Admissions to District Schools and School Admissions Regulations~~
~~JICDA Student Conduct~~
~~JICA Student Dress~~
~~JICE Student Publications (and Distribution of Literature)~~
~~JICE-R School Publications Code~~
~~JICI Weapons in School~~
~~JICF Secret Societies~~
~~JICFA Gang-Related Activity~~
~~JICH Student Involvement With Drugs and Alcohol~~
~~JICK Prevention of Bullying~~
~~JIHA Searches~~
~~JK-A Use of Physical Intervention and Restraint~~
~~JK-A-R Regulation of Use of Physical Intervention and Restraint~~
~~JKB Discipline of Students with Disabilities~~
~~JKD/JKE Suspension and Expulsion (And Other Disciplinary Interventions)~~
~~JKDA/JKEA Expulsion Prevention~~
~~JKG Discipline of Habitually Disruptive Students~~
~~JKG-R Discipline of Habitually Disruptive Students Regulation~~
~~JJI Athletic Participation~~
JK-R Student Discipline



STUDENT DISCIPLINE

Remedial Discipline Plans

- The principal, or designee, may develop a plan for any student who causes a material and substantial disruption in the classroom, on school grounds, in a school vehicle or at a school activity or event. The goal of the remedial discipline plan shall be to address the student's disruptive behavior and educational needs while keeping the child in school.
- To develop the plan, the principal or designee, will contact the student's parent/guardian to schedule a meeting with the student, the student's parent/guardian and any members of the staff whom the principal believes should attend.
- The purpose of the meeting will be to address the reasons for the student's disruptive behavior and to establish goals, objectives and timelines to modify such behavior. A written plan will be prepared which addresses the student's disruptive behavior, educational needs and what steps are necessary to keep the child in school. The plan will include incentives for good behavior and consequences if the student violates the plan.
- The plan may be written in the form of a contract which the student and the parent/guardian will sign and date.
- The parent/guardian will be provided a copy of the remedial discipline plan and it will be placed in the student's cumulative file.

Habitually Disruptive Students

A student may be declared "habitually disruptive" if three or more times during the course of the school year the student causes a material and substantial disruption on school grounds, in a school vehicle or at a school activity or sanctioned event.

- The principal, or designee, will inform the Executive Director when a student causes a second material and substantial disruption.
- The student and the student's parent/guardian will be notified in writing of each disruption which counts toward declaring the student habitually disruptive. The student and parent/guardian will also be notified in writing

Policy JK-R

and by telephone or other oral communication of the definition of “habitually disruptive student.”

- A student who has been declared habitually disruptive shall be suspended and/or expelled in accordance with board policy concerning student suspensions, expulsions and other disciplinary interventions.

Reviewed and Revised by Windsor Charter Academy Executive Board
October 2017

Weld Re-4 District Board
Adopted September 2017





SUSPENSION AND EXPULSION

1. Definitions

- “Expulsion” means the exclusion of a student from attending school and participating in school activities for a specified period of time not to extend beyond one calendar year, unless student contact with the Windsor Charter Academy is otherwise authorized by the Executive Director.
- “Habitually Disruptive Student” means a student who three or more times during the school year has caused a material and substantial disruption in the classroom, while on Windsor Charter Academy property, at a school-sanctioned activity or event, or while being transported in a Windsor Charter Academy-approved vehicle.
- “Informal Hearing” means notice to the student of what he or she has been accused of doing and an opportunity for the student to explain his or her position regarding the incident constituting grounds for discipline. There need be no delay between the time notice is given and the time of the hearing. An informal hearing does not include representation by counsel, the ability to confront and cross-examine witnesses, or to call witnesses to verify the student’s version of the incident.
- “Parent” means a student’s parent, legal guardian, or legal custodian of students under 18 years of age; if the student is 18 years or older, it refers to the student.
- “Student with Disabilities” means a student for whom a determination of disability has been made by a properly constituted Individualized Education Plan (IEP) or §504 team in accordance with state and federal laws governing the education of children with disabilities.
- “Suspension” means the exclusion of a student from attending school and participating in school activities for a specified and limited period of time

Policy JKD JKE

as set forth under “Suspension from School,” below, unless student contact with Windsor Charter Academy is otherwise authorized by the Executive Director.

- A “Classroom Suspension” means the exclusion of a student from the classroom by a teacher when the student has caused a material and substantial disruption.

2. Due Process Policy

It is the policy of the Executive Board to provide due process of law to students through written procedures consistent with law for the suspensions, expulsions and denials of admission.

In matters involving student misconduct that may or will result in the student’s suspension and/or expulsion, the student’s parent/guardian shall be notified and involved to the greatest possible extent in the disciplinary procedures.

Proportionate disciplinary interventions and consequences shall be imposed to address the student’s misconduct and maintain a safe and supportive learning environment for students and staff.

The Executive Board and its designee(s) shall consider the following factors in determining whether to suspend or expel a student:

- The student’s age.
- The student’s disciplinary history.
- The student’s eligibility as a student with a disability.
- The seriousness of the violation committed by the student.
- The threat posed to any student or staff.
- The likelihood that a lesser intervention would properly address the violation.

The Executive Board hereby directs the Executive Director to periodically review current procedures and develop new procedures for adoption by the Executive Board, if necessary, which are consistent with this policy. The Executive Board further directs the Executive Director to provide copies of the Windsor Charter Academy’s Conduct and Discipline Code, as defined in Policy JICDA and JK, annually to each student and to post or keep on file copies of the Conduct and Discipline Code in each school at Windsor Charter Academy.

Other Disciplinary Interventions

In lieu of an out-of-school suspension or expulsion and in accordance with applicable law, the principal or designee may consider the use of available

Policy JKD JKE

interventions to address the student's misconduct. The use of such interventions will vary, depending upon the facts and circumstances of an individual case. Such interventions shall be at the principal's or designee's sole discretion and include but are not limited to: detention, in-school suspension, counseling, positive behavioral intervention support program, peer mediation, referral to a juvenile assessment center for counseling or other services, or other approaches to address the student's misconduct that do not involve an out-of-school suspension or expulsion and minimize the student's exposure to the criminal and juvenile justice system.

As another intervention and alternative to suspension, the principals or designee may permit the student to remain in school with the consent of the student's teachers if the parent/guardian attends class with the student for a period of time specified by the principal or designee. If the parent/guardian does not agree or fails to attend class with the student, the student shall be suspended in accordance with the accompanying regulations.

This alternative to suspension shall not be used if expulsion proceedings have been or are about to be initiated or designee determines that the student's presence in school, even if accompanied by a parent/guardian, would be disruptive to the operations of the school or be detrimental to the learning environment.

3. Grounds for Suspension or Expulsion

In addition to those grounds set forth in Policy JICDA, according to Colorado Revised Statutes 22-33-106 (1)(a-g) and 3(e) and 22-12-105 (3), students enrolled at Windsor Charter Academy may be suspended or expelled for the following conduct while in school buildings, on school property, when being transported in vehicles dispatched by Windsor Charter Academy, during school-sponsored activity or event; off school property when the conduct has a reasonable connection to Windsor Charter Academy curricular or non-curricular activity or event.

- A. Continued willful disobedience or open and persistent defiance of proper authority.
- B. Willful destruction or defacing of school property.
- C. Behavior on or off school property which is detrimental to the welfare or safety of other students or school personnel, including behavior which creates a threat of physical harm to the student or to other students.
- D. Declaration as a habitually disruptive student.

Policy JKD JKE

- E. Repeated interference with the school's ability to provide educational opportunities to other students.
- F. The commission of an act on school grounds, in a school vehicle, or at a school activity or sanctioned event that, if committed by an adult, would be robbery pursuant to C.R.S 18-4-301 or assault pursuant to C.R.S. 18-3-201, other than the commission of an act that would be third degree assault under C.R. S. 18-3-204 if committed by an adult.
- G. Possession of a dangerous weapon on school grounds, in a school vehicle, or at a school activity or sanctioned events, without the authorization of Windsor Charter Academy.

Note: In accordance with the federal law, expulsion shall be mandatory for no less than one full calendar year for a student who is determined to have brought to or possessed a firearm at school. The Superintendent may modify the length of this federal requirement for expulsion on a case-by-case basis. Such modification shall be in writing.

As used in this paragraph, "dangerous weapon" is as defined in Policy JICI.

- H. The use, possession or sale of a drug or controlled substance as defined in C.R.S. 18-18-102(5) on school grounds, in a school vehicle or at a school activity or sanctioned event.
- I. Carrying, using, actively displaying, or threatening with the use of a firearm facsimile that could reasonably be mistaken for an actual firearm in a school building or in or on school property.
- J. Failure to comply with the immunization requirements, as specified in Part 9, Article 4, Title 25, C.R.S. Any suspension or expulsion for such failure to comply shall not be recorded as a disciplinary action but may be noted in the student's permanent record with an appropriate explanation.
- K. Pursuant to C.R.S. 22-12-105(3), making a false accusation of criminal activity against an employee of an educational entity to law enforcement authorities or to Windsor Charter Academy officials or personnel.
- L. According to C.R.S. 22-33-106(2), subject to Windsor Charter Academy's responsibilities under the Exceptional Children's Education act and applicable federal law 101 (see policy JKB Discipline of Students with Disabilities), the following shall be grounds for expulsion from or denial of

Policy JKD JKE

admission to a public school or diversion to an appropriate alternate program.

- Physical or mental disability such that the child cannot reasonably benefit from the programs available.
- Physical or mental disability or disease causing the attendance of the child suffering therefrom to be inimical to the welfare of other students.

M. Other violations of Windsor Charter Academy policy, including but not limited to Windsor Charter Academy's Discipline and Conduct Code.

Expulsion for Unlawful Sexual Behavior or Crime of Violence

When a petition is filed in juvenile court or district court that alleges a student between the ages of 12 to 18 years has committed an offense that would constitute unlawful sexual behavior or a crime of violence if committed by an adult, basic identification information, as defined in state law, along with the details of the alleged delinquent act or offense, is required by law to be provided immediately to Windsor Charter Academy, in which the juvenile is enrolled.

This information shall be used by the Executive Director to determine whether the student has exhibited behavior that is detrimental to the safety, welfare, and morals of the other students or school personnel and whether educating the student in the school may disrupt the learning environment in the school, provide a negative example for other students, or create a dangerous and unsafe environment of students, teachers, and other school personnel. The Executive Director shall take appropriate disciplinary action, which may include suspension. If the Executive Director deems that expulsion may be the appropriate disciplinary action, in accordance with this policy, the Executive Director will share the information with the superintendent of Weld R-4 District, its authorizer. Weld Re-4 Board of Education will make a determination if expulsion is an appropriate disciplinary action based on policy.

The Executive Board may determine to wait until the conclusion of court proceedings to consider expulsion, in which case it shall be the responsibility of Windsor Charter Academy to provide an alternative educational program for the student as specified in state law.

4. Suspension from School

- *Delegation of Authority.* The Executive Board delegates to any school principal of Windsor Charter Academy and their designees the power to suspend a student for up to five school days for grounds 3 (A through E)

Policy JKD JKE

listed above and to suspend for up to ten school days for grounds 3(F through H), listed above.

The Executive Board hereby delegates to the Executive Director or his/her designee the authority to extend a suspension for up to ten additional school days, and another ten days if necessary in order to present the issue of expulsion to the next meeting of the Weld Re-4 Board of Education, but the total period of suspension shall not exceed 25 school days.

Reviewed and Revised by Windsor Charter Academy Executive Board
October 2017

Weld Re-4 District Board

Revised:

June 1983

November 1993

August 1996

October 1997

August 2000

July 2004

October 2005

March 2006

January 2008

February 2010

July 2010

September 2013

October 2016

September 2017

Legal References:

C.R.S. 16-22-102(9)

C.R.S. 18-1.3-406

C.R.S. 18-3-202 et seq.

C.R.S. 18-4-301 et seq.

C.R.S. 18-9-124 (2)(a)

C.R.S. 22-12-105 (3)

C.R.S. 22-32-109.1 (2)(a)

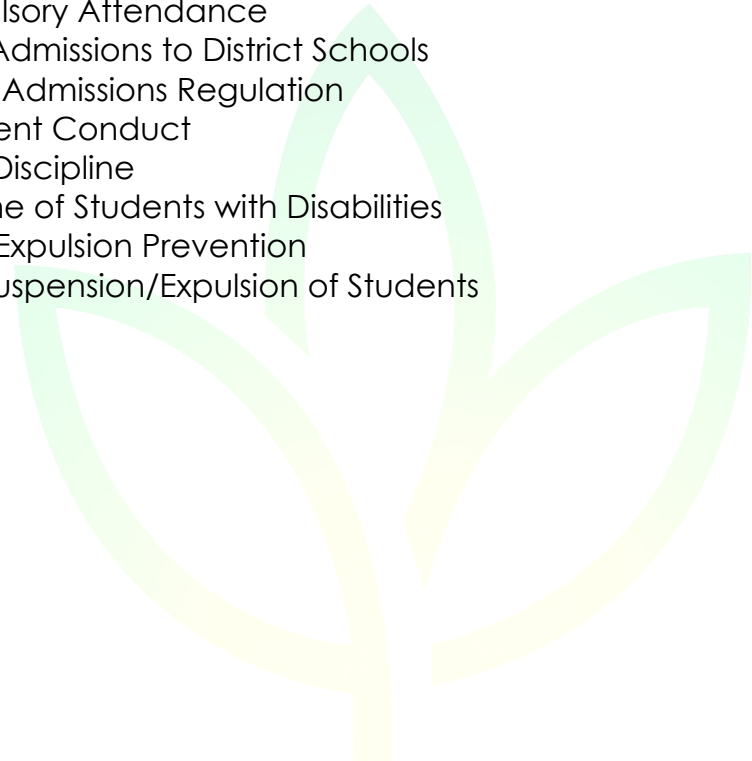
C.R.S. 22-32-109.1 (2)(a)(I)(E)

Policy JKD JKE

C.R.S. 22-32-109.1 (3)
C.R.S. 22-32-144
C.R.S. 22-33-105
C.R.S. 22-33-106
C.R.S. 22-33-106.3
C.R.S. 22-33-106.5
C.R.S. 22-33-107
C.R.S. 22-33-107.5
C.R.S. 22-33-108

Cross References:

GBGB, Teacher/Staff Protection
JEA Compulsory Attendance
JF Student Admissions to District Schools
JF-R School Admissions Regulation
JICDA Student Conduct
JK Student Discipline
JKB Discipline of Students with Disabilities
JKDA JKEA Expulsion Prevention
JKD JKE-R Suspension/Expulsion of Students



DISCIPLINE OF HABITUALLY DISRUPTIVE STUDENTS

JKG

A remedial discipline plan may be developed in accordance with Regulation JKG-R for any student who has been suspended one or two times during any school year causing a material and substantial disruption in the classroom, on School District property, at a school-sanctioned or District-sanctioned activity or event, or while being transported in a District-approved vehicle.

Any student who causes a material and substantial disruption in the classroom, on School District property, at a school-sanctioned or District-sanctioned activity or event, or while being transported in a District-approved vehicle three or more times in any one school year may be declared a habitually disruptive student and may be subject to suspension or expulsion in accordance with District Policy JKD/JKE, Suspension and Expulsion (And Other Disciplinary Interventions); Regulation JKG-R; and state law.

For purposes of this policy, disruptive behavior means behavior on the part of the student that requires suspension, and, in the view of the principal or designee, has caused a serious interference with the orderly operation of the school or with the school's ability to provide educational opportunities to the student or others, is behavior that is detrimental to the welfare or safety of others or is behavior that is prohibited by the District's Conduct and Discipline Code.

Disruptive behavior by a student identified as a student with a disability under the IDEA or Section 504 shall be dealt with in accordance with the student's IEP or Section 504 plan. A student with a disability shall be subject to expulsion as a habitually disruptive student only if a determination has been made by the student's IEP or Section 504 team that the disruptive behavior is not a manifestation of the student's disability.

Adopted: November 1993
Revised: August 1995
August 2000
September 2013

Cross References: JKG-R, Discipline of Habitually Disruptive Students Regulation
JICDA, Code of Conduct
JKD/JKE, Suspension and Expulsion (And Other Disciplinary Interventions)
JK, Student Discipline
JKB, Discipline of Students with Disabilities

DISCIPLINE OF HABITUALLY DISRUPTIVE STUDENTS
Regulation

JKG-R

Definitions:

1. "Habitually Disruptive Student" means a student who three or more times during any school year has caused a material and substantial disruption in the classroom, or on school District property, at a school-sanctioned or District-sanctioned activity or event, or while being transported in a District approved vehicle.
2. "Parent" means a student's parent, legal guardian, or legal custodian of students under 18 years of age; if the student is 18 years or older, it refers to the student.

Reporting Requirements:

1. The student and his or her parent shall be notified in writing of each disruption that is counted toward declaring the student as habitually disruptive and shall be notified in writing and by telephone or other means of communication of the definition of "habitually disruptive student" and the corresponding discipline imposed on such students.
2. The principal or designee shall prepare a brief written summary of any disruption that occurs. The student and his or her parent shall be given a copy of the summary which is to be placed in the student's file. The student may submit a written response to the incident report which will be attached to the written summary.
3. If the principal or designee determines that the student has not engaged in disruptive behavior, as defined in this policy and policy JKG, the records of the student's involvement in the incident shall be modified to reflect an accurate description of the incident and the incident shall not be considered disruptive behavior for purposes of this policy.

Remedial Discipline Plans:

1. After a student has been suspended for the first or second time during any school year for causing a material and substantial disruption, a remedial discipline plan may be developed for the student by the principal or designee, with the assistance of the student's teacher(s) and any other school personnel involved, as well as the student and his or her parent(s).

DISCIPLINE OF HABITUALLY DISRUPTIVE STUDENTS
Regulation

JKG-R

2. The principal or designee shall make reasonable efforts to meet with the student, and his or her parent, and any school personnel whom the principal or designee deems necessary to attend in order to develop the remedial discipline plan.
3. The purpose of the meeting will be to address the reasons for the student's disruptive behavior, and to develop a written remedial discipline plan if appropriate. The remedial discipline plan shall address the student's disruptive behavior, his or her educational needs, and the goals, objectives, and timelines for modifying the disruptive behavior so as to keep the student in school. The plan also shall inform the student of the consequences in the event he/she continues to engage in disruptive behavior in violation of the plan. Such consequences may include discipline, including suspension or expulsion, as provided in the District discipline code or as provided by the rules and regulations of the school.
4. The remedial discipline plan shall be written in the form of a contract and signed by the student and his or her parent.
5. If the student and his or her parent fail to attend the meeting after the principal or designee have made reasonable attempts to schedule and provide notice of the meeting to the student and his/her parent, then the principal or designee may conduct the meeting and establish the remedial discipline plan with those people present at the meeting.
6. The student and his or her parent, and the school personnel responsible for implementing the remedial discipline plan shall be provided a copy of the remedial discipline plan and a copy shall be placed in the student's file.
7. Further instances of behavior that causes a material and substantial disruption will be dealt with in accordance with the remedial discipline plan.

Discipline of Habitually Disruptive Students:

1. If a student engages in behavior that causes a material and substantial disruption three or more times in a school year, the principal or designee shall, after receiving the student's file, record of prior incidents, and any remedial discipline plans which may have been developed, inform the student and the parent, in writing that the student is being recommended for expulsion as an habitually disruptive student.

**DISCIPLINE OF HABITUALLY DISRUPTIVE STUDENTS
Regulation**

JKG-R

2. The principal or designee shall initiate proceedings for expulsion of the student, in accordance with District Policy JKD/JKE, Suspension and Expulsion (And Other Disciplinary Invention).

Students with Disabilities:

All incidents of material and substantial disruption caused by a student identified as a student with disabilities shall be reported by the principal or designee to the student's primary special education provider. Such incidents shall be dealt with in accordance with the section concerning discipline of students with disabilities in Policy JKB.

Approved: November 1993
Revised: August 1996
August 2000
September 2013

Cross References: JKD/JKE, Suspension and Expulsion (And Other Disciplinary Interventions)
JKG, Discipline of Habitually Disruptive Students
JK, Student Discipline
JKB, Discipline of Students with Disabilities
JICDA, Code of Conduct



3.0 2019 Amended Budget

General Fund	2019-2020 Budget		2019-2020 Amended Budget		Change
	Approved 6.20.19	October 2019	October 2019	October 2019	
PPR Base	\$ 8,039.47	\$ 8,039.47	4.00%		
FTE	1295.7	1328.9	9.81%		
			% of Total Rev	Per student	
PPR	\$ 10,416,935	\$ 10,683,812	86.05%	\$ 8,039.47	\$ 266,877.73
Mill Levy 2007	\$ 90,000	\$ 90,000	0.72%	\$ 67.72	\$ -
Mill Levy 2016	\$ 462,614	\$ 462,614	3.73%	\$ 348.11	\$ -
Rural Schools Funding	\$ 130,000	\$ 130,000	1.05%	\$ 97.82	\$ -
Kindergarten Tuition	\$ -	\$ -	0.00%	\$ -	\$ -
Interest	\$ 24,000	\$ 24,000	0.19%	\$ 18.06	\$ -
Student Fees	\$ 94,876	\$ 93,420	0.75%	\$ 70.30	\$ (1,456.00)
Building Rental	\$ 33,293	\$ 33,293	0.27%	\$ 25.05	\$ -
itions/Fundraising (Bingo, Gala, Walkathon)	\$ 135,000	\$ 138,000	1.11%	\$ 103.84	\$ 3,000.00
Other (lost books, fines, etc)	\$ 3,075	\$ 3,075	0.02%	\$ 2.31	\$ -
Capital Construction	\$ 357,107	\$ 357,107	2.88%	\$ 268.72	\$ -
Food Service Revenue	\$ 360,000	\$ 360,000	2.90%	\$ 270.90	\$ -
O&G revenue from Building Corp	\$ 15,000	\$ 15,000	0.12%	\$ 11.29	\$ -
Title II Grant Revenue	\$ 12,800	\$ 12,800	0.10%	\$ 9.63	\$ -
Title IV Grant Revenue	\$ 3,500	\$ 3,500	0.03%	\$ 2.63	\$ -
READ Act Grant Revenue	\$ 9,000	\$ 9,000	0.07%	\$ 6.77	\$ -
CDE Expansion Grant Revenue	\$ -	\$ -	0.00%	\$ -	\$ -
Total Revenues	\$ 12,147,200	\$ 12,415,622	100.00%	\$ 9,342.64	\$ 268,421.73
Use of Reserves	\$ 169,250	\$ 169,250			
Total Revenues and Reserves	\$ 12,316,450	\$ 12,584,872			
Expenditures					
Salaries & Benefits					
			% of rev	Per student	
Salaries	\$ 5,198,460	\$ 5,373,569	43.28%	\$ 4,043.56	\$ 175,109.00
Bonus	\$ 111,000	\$ 98,500	0.79%	\$ 74.12	\$ (12,500.00)
Food Service Salaries	\$ 152,871	\$ 152,871	1.23%	\$ 115.03	\$ -
Substitutes Salaries	\$ 73,868	\$ 87,500	0.70%	\$ 65.84	\$ 13,632.50
Extra Duty/Stipends Salaries	\$ 63,000	\$ 73,000	0.59%	\$ 54.93	\$ 10,000.00
Salaries Total	\$ 5,599,199	\$ 5,785,440	46.60%	\$ 4,353.49	\$ 186,241.50

Food Svc Health Benefits, medicare, PERA	\$ 49,729	\$ 49,729	0.40%	\$ 37.42	\$ -
Benefits	\$ 877,300	\$ 877,300	7.07%	\$ 660.16	\$ -
Medicare	\$ 77,362	\$ 80,244	0.65%	\$ 60.38	\$ 2,881.75
Sick Bank	\$ 14,250	\$ 14,250	0.11%	\$ 10.72	\$ -
PERA	\$ 1,093,989	\$ 1,134,631	9.14%	\$ 853.80	\$ 40,642.64
Benefits Total	\$ 2,112,630	\$ 2,156,154	17.37%	\$ 10,329.47	\$ 43,524.39

Purchased & Technical Services

Prof Services-Background checks, fingerprints, interpreter	\$ 27,983	\$ 27,983	0.23%	\$ 21.06	\$ -
Accounting Software/Payroll	\$ 11,630	\$ 11,630	0.09%	\$ 8.75	\$ -
Audit/990 Prep	\$ 6,000	\$ 6,000	0.05%	\$ 4.51	\$ -
Legal	\$ 8,671	\$ 15,000	0.12%	\$ 11.29	\$ 6,329.15
Total	\$ 54,284	\$ 60,613	0.49%	\$ 45.61	\$ 6,329.15

Facilities & Property Services

Natural Gas/Electricity	\$ 132,171	\$ 132,171	1.06%	\$ 99.46	\$ -
Water/Sewer	\$ 25,832	\$ 25,832	0.21%	\$ 19.44	\$ -
Trash	\$ 8,914	\$ 8,914	0.07%	\$ 6.71	\$ -
Repairs & Maintenance	\$ 111,000	\$ 111,000	0.89%	\$ 83.53	\$ -
Bldg Lease Payments	\$ 1,806,638	\$ 1,806,638	14.55%	\$ 1,359.48	\$ -
Storage unit lease	\$ 600	\$ 600	0.00%	\$ 0.45	\$ -
Total	\$ 2,085,154	\$ 2,085,154	16.79%	\$ 1,568.61	\$ -

General Fund	Budget Approved 6.20.19	2019-2020 Amended Budget October 2019	Per student		
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Other Purchased Services

Printing/Binding	\$ 5,513	\$ 5,513	0.04%	\$ 4.15	\$ -
Special Ed District Charge	\$ 661,500	\$ 675,000	5.44%	\$ 507.93	\$ 13,500.00
AIMS/CU Succeed Fees	\$ 11,000	\$ 11,000	0.09%	\$ 8.28	\$ -
Professional Development/ Avid Board PD	\$ 32,000	\$ 34,000	0.27%	\$ 25.58	\$ 2,000.00
Security PD/Training	\$ 3,000	\$ 3,000	0.02%	\$ 2.26	\$ -
Title II Grant Expenses (Prof Dev)	\$ 6,920	\$ 6,920	0.06%	\$ 5.21	\$ -
Title IV Grant Expenses	\$ 12,800	\$ 12,800	0.10%	\$ 9.63	\$ -
District Admin Charges	\$ 3,500	\$ 3,500	0.03%	\$ 2.63	\$ -
Infinite Campus	\$ 208,339	\$ 213,676	1.72%	\$ 160.79	\$ 5,337.55
Property/Liability Insurance	\$ 14,308	\$ 13,943	0.11%	\$ 10.49	\$ (364.46)
SUTA	\$ 68,345	\$ 68,345	0.55%	\$ 51.43	\$ -
Worker's Comp Insurance	\$ 15,784	\$ 16,340	0.13%	\$ 12.30	\$ 555.33
Food Service Expenses	\$ 55,650	\$ 55,650	0.45%	\$ 41.88	\$ -
(Tech) Copier Lease	\$ 157,400	\$ 157,400	1.27%	\$ 118.44	\$ -
Tech Leases	\$ 68,447	\$ 68,447	0.55%	\$ 51.51	\$ -
Tech Support	\$ -	\$ -	0.00%	\$ -	\$ -
	\$ -	\$ -	0.00%	\$ -	\$ -

Tech Repair/Maintenance	\$ 9,150	\$ 9,150	0.07%	\$ 6.89	\$ -
Tech Software/Licensing	\$ 41,065	\$ 41,065	0.33%	\$ 30.90	\$ -
Tech Media Center	\$ 2,200	\$ 2,200	0.02%	\$ 1.66	\$ -
Tech Prof Dev	\$ 7,495	\$ 7,495	0.06%	\$ 5.64	\$ -
TECH Fire/Intercom/Security Maint	\$ 3,900	\$ 3,900	0.03%	\$ 2.93	\$ -
Tech Internet/Phone/Comm	\$ 56,163	\$ 56,163	0.45%	\$ 42.26	\$ -
Advertising	\$ 18,000	\$ 18,000	0.14%	\$ 13.54	\$ -
Total	\$ 1,462,478	\$ 1,483,507	11.95%	\$ 1,116.33	\$ 21,028.42
Educational Supplies & Materials					
Curriculum/ Online License renewals	\$ 142,519	\$ 142,519	1.15%	\$ 107.24	\$ -
General/Office Supplies	\$ 28,000	\$ 28,000	0.23%	\$ 21.07	\$ -
Paper	\$ 11,235	\$ 11,235	0.09%	\$ 8.45	\$ -
Sunshine Supplies	\$ 600	\$ 600	0.00%	\$ 0.45	\$ -
Assessments/Testing- (AR, Renaissance, AIMS web	\$ 26,975	\$ 26,975	0.22%	\$ 20.30	\$ -
Dues & Fees(CO League, survey monkey	\$ 8,663	\$ 8,663	0.07%	\$ 6.52	\$ -
Athletic/CoCurricular Exp	\$ 4,000	\$ 4,000	0.03%	\$ 3.01	\$ -
Organic Garden Supplies	\$ 2,500	\$ 2,500	0.02%	\$ 1.88	\$ -
Health Supplies	\$ 7,774	\$ 7,774	0.06%	\$ 5.85	\$ -
Teacher Classroom Budgets	\$ 18,000	\$ 18,000	0.14%	\$ 13.54	\$ -
School Event Budgets	\$ 11,240	\$ 11,240	0.09%	\$ 8.46	\$ -
Facility Supplies	\$ 36,000	\$ 36,000	0.29%	\$ 27.09	\$ -
Booster Groups	\$ 10,000	\$ 10,000	0.08%	\$ 7.52	\$ -
Exec Dir/Staff Culture	\$ 19,000	\$ 19,000	0.15%	\$ 14.30	\$ -
Total Supplies	\$ 326,506	\$ 326,506	2.63%	\$ 245.69	\$ -
General Fund	0	0	Per student		
Expansion/Equipment					
Tech Equipment	\$ 101,700	\$ 101,700	0.82%	\$ 76.53	\$ -
Title IV Equipment			0.00%	\$ -	\$ -
Facilities Equipment	\$ 3,000	\$ 1,000	0.01%	\$ 0.75	\$ (2,000.00)
Equipment/ Furniture	\$ 36,256	\$ 51,356	0.41%	\$ 38.64	\$ 15,100.00
Total Property/Equipment	\$ 140,956	\$ 154,056	1.24%	\$ 115.93	\$ 13,100.00

General Fund		2019-20	2019-20		
Other					
Bank Fees	\$	10,201	\$ 17,000	0.14%	\$ 12.79 \$ 6,799.00
Auto Expenses	\$	3,460	\$ 3,460	0.03%	\$ 2.60 \$ -
Raising expenses(bingo, gala, walkathon)	\$	135,000	\$ 135,000	1.09%	\$ 101.59 \$ -
Future Facility Planning Costs	\$	169,250	\$ 169,250	1.36%	\$ 127.36 \$ -
Total	\$	317,911	\$ 324,710	2.62%	\$ 244.34 \$ 6,799.00
Total Expenditures		\$ 12,099,117	\$ 12,376,140	99.68%	\$ 277,022.46
Net Surplus/Deficit		\$ 217,333	\$ 208,732		-860073.37%
Required Surplus for DS Coverage		\$ 180,664	\$ 180,664	\$ 28,068	
General Fund Balance- Beginning		\$ 2,946,234	\$ 2,946,234		
Appropriation		\$ (169,250)	\$ (169,250)		
Net Surplus/Deficit		\$ 217,333	\$ 208,732		
Fund Balance- Ending		\$ 2,994,317	\$ 2,985,716		
Ending Fund Balance Detail					
Unrestricted Fund Balance		\$ 2,685,543	\$ 2,668,631		
TABOR Reserves		\$ 308,774	\$ 317,085		
Total Projected Ending FB		\$ 2,994,317	\$ 2,985,716		



4.0 2019 Audit

**WINDSOR CHARTER ACADEMY
BASIC FINANCIAL STATEMENTS**

June 30, 2019

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Board of Directors
Windsor Charter Academy
Windsor, Colorado

INDEPENDENT AUDITORS' REPORT

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Windsor Charter Academy, component unit of the Weld County School District RE-4, as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the basic financial statements of the Academy, as listed in the table of contents.

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 opinions 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Windsor Charter Academy as of June 30, 2019, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the budgetary comparison information, schedule of the school's proportionate share, and schedule of the school's contributions on pages 46-50 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Academy's financial statements. The individual fund financial schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic 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 basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the individual fund schedules are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

October 17, 2019

**Windsor Charter Academy
Management’s Discussion and Analysis
For the Fiscal Year Ended June 30, 2019**

This section of Windsor Charter Academy’s (the “School”) annual financial report offers readers of the School’s financial statements management’s discussion and analysis of the School’s financial performance during the fiscal year ended June 30, 2019. We encourage readers to consider the information presented here in conjunction with additional information furnished in the School’s financial statements, which immediately follow this section.

Financial Highlights

- Key to the financial condition of the organization is the strength of the statement of net position disclosing amounts for assets, deferred outflows of resources, liabilities, deferred inflows of resources, and net position.
- For fiscal year 2019, Windsor Charter Academy experienced an increase of \$615,172 in revenues over expenditures, due to a small amount of additional revenue, savings in benefits, AIMS fees, and other expenditures. The 2019-year end net position shows a deficit of (\$18,055,988). The negative net position is due to the required recording of the unfunded pension liability per GASB Statement No. 68, *Accounting and Financial Reporting for Pensions* and GASB Statement No. 75, *Accounting and Financial Reporting for Post-Employment Benefits other than Pensions*. See note 7 and 8 for details about this liability.
- Total general fund balances increased by \$615,172. The year-end total fund balance for 2019 was \$3,392,079 as compared to the total fund balance for June 30, 2018 at \$2,776,907.

Overview of the Financial Statements

This annual financial report consists of three parts: management’s discussion and analysis, the basic financial statements, and required supplementary information. The basic financial statements include two kinds of statements that present different views of the School.

- The first two statements are government-wide financial statements that provide both short-term and long-term information about the School’s overall financial status.
- The remaining statements are fund financial statements that focus on individual parts of the school, reporting the School’s operations in more detail than the government-wide statements.
- The governmental funds statements tell how basic services such as instruction were financed in the short-term as well as what remains for future spending.

**Windsor Charter Academy
Management’s Discussion and Analysis
For the Fiscal Year Ended June 30, 2019**

- Proprietary funds statements offer short-and long-term financial information about the activities the School operates like a business.
- Fiduciary funds statements provide information about the financial relationships in which the School acts solely as a trustee or agent for the benefit of others.

The financial statements also include notes that explain some of the information in the statements and provide more detailed data. The statements are followed by a section of required supplemental information that further explains and supports the financial statements with a comparison of the School’s budget for the year.

Government-wide Statements

The government-wide statements are designed to provide readers a broad overview of Windsor Charter Academy’s finances, in a manner similar to a private-sector business. The statement of net assets includes all of the School’s assets and liabilities. All of the current year’s revenues and expenses are accounted for in the statement of activities regardless of when cash is received or paid. These statements provide both *short-term* and *long-term* information about the School’s *overall* financial status.

The *statement of net assets* presents information on all of the School’s assets and liabilities, with the difference between the two reported as *net assets*. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of Windsor Charter Academy is improving or deteriorating. To assess the School’s overall health, you need to consider additional non-financial factors such as the condition of our school building.

The *statement of activities* presents information showing how the government’s net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flow in future fiscal periods.

Both of the government-wide financial statements distinguish functions of the School that are principally supported by intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). Included in governmental activities are most of the School’s basic services such as regular and special education, maintenance and operations, and administration. The School currently has no services accounted for as business-type activities.

Fund Financial Statements

The fund financial statements provide more detailed information about the School’s funds, focusing on its most significant or “major” funds, not the School as a whole. Funds are accounting devices the School uses to keep track of specific sources of funding and spending on particular programs.

**Windsor Charter Academy
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2019**

Some funds are required by state law and bond covenants. Other funds control and manage money for particular purposes (such as federal grants). The School's funds are divided into two categories: governmental funds, and fiduciary funds.

- *Governmental funds:* Most of the School's basic services are included in governmental funds, which generally focus on (1) inflows and outflows of cash and other financial assets and (2) balances remaining at year-end which are available for spending. Consequently, the governmental funds statements provide a detailed short-term view that helps determine financial resources that may be available in the near term to finance the School's programs. Because this information does not encompass the long-term focus of the government-wide statements, a reconciling schedule is included on the governmental funds statements explaining the relationship (or difference) between them.

Windsor Charter Academy maintains two individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General Fund which is considered to be the School's only major fund. A budget-to-actual comparison for the General Fund is presented in this section. In order to pursue resources for the financing of the School's facilities, the Windsor Charter Academy Building Corporation (the "Building Corporation") was formed as a separate legal entity. Because the Building Corporation was formed solely for the purpose of collecting rents from the School and making payments for capital and debt service costs, an Internal Service Fund is presented to provide information regarding these activities. The Internal Service Fund is combined with the Governmental Funds to provide an overall financial picture in the Statement of Net Assets and Statement of Activities. The other governmental funds that are considered to be non-major funds are included in the Other Governmental Funds section of the Balance Sheet and Statement of Revenues, Expenditures, and Changes in Fund Balances. Also included in the other supplementary information section is budget-to-actual information all the non-major governmental funds as required by state law.

- *Fiduciary funds:* Fiduciary funds are used to account for resources held for the benefit of parties outside the government. The School is responsible for ensuring the assets reported in these funds are used only for their intended purposes and by those to whom the assets belong. The School excludes these activities from the government-wide financial statements because it cannot use these assets to finance its operations.

The School currently has one fiduciary fund, an Activity Fund. The Activity Fund is used to account for student activities.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

**Windsor Charter Academy
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2019**

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain *other supplementary information*. This includes budget-to-actual information for all funds as dictated by state law.

**Windsor Charter Academy Net Position
Net Position and Changes in Net Position**

The Table below provides a summary of the School's net position at June 30, 2019.

Condensed Statement of Net Position

	Governmental Activities		Change
	2019	2018	2018-2019
Assets			
Current Assets	\$ 5,868,392	\$ 5,077,477	\$ 790,915
Capital Assets, net	\$ 22,848,577	\$ 23,308,013	\$ (459,436)
Total Assets	\$ 28,716,969	\$ 28,385,490	\$ 331,479
Deferred Outflows of Resources			
Deferred Outflows of Resources	\$ 7,034,331	\$ 12,486,508	\$ (5,452,177)
Liabilities			
Current Liabilities	\$ 1,510,965	\$ 890,657	\$ 620,308
Long-term Liabilities	\$ 27,922,386	\$ 28,339,019	\$ (416,633)
Net Pension/OPEB Liability	\$ 14,922,805	\$ 27,413,778	\$ (12,490,973)
Total Liabilities	\$ 44,356,156	\$ 56,643,454	\$ (12,287,298)
Deferred Inflows of Resources			
Deferred Inflows of Resources	\$ 9,451,132	\$ 1,106,195	\$ 8,344,937
Net Assets			
Net Investment in Capital Assets	\$ (5,184,359)	\$ (3,306,408)	\$ (255,543)
Restricted for emergencies	\$ 321,500	\$ 284,000	\$ 37,500
Unrestricted	\$ (13,193,129)	\$ (13,855,243)	\$ (960,294)
Total Net Position	\$ (18,055,988)	\$ (16,877,651)	\$ (1,178,337)

\$321,500 of net position is restricted to comply with the TABOR amendment.

**Windsor Charter Academy
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2019**

Changes in Net Position from Operating Results

	Governmental		Change 2018-2019
	Activities		
	2019	2018	
Revenues			
Program Revenues			
Charges for Service	\$ 615,081	\$ 671,616	\$ (56,535)
Operating Grants & Contributions	\$ 1,987,829	\$ 1,160,358	\$ 827,471
Capital Grants & Contributions	\$ 361,542	\$ 285,425	\$ 76,117
	<u>\$ 2,964,452</u>	<u>\$ 2,117,399</u>	<u>\$ 847,053</u>
General Revenues			
Transfer from Weld RE-4	\$ 9,851,433	\$ 8,594,771	\$ 1,256,662
Earnings on Investments	\$ 68,505	\$ 28,719	\$ 39,786
Other/ Transfers In	\$ 13,202	\$ 3,042	\$ 10,160
Total Revenues	<u>\$ 12,897,622</u>	<u>\$ 10,743,931</u>	<u>\$ 2,153,661</u>
Expenses			
Instruction	\$ 7,636,813	\$ 8,651,343	\$ (1,014,530)
Support Services:	\$ 5,225,279	\$ 8,004,640	\$ (2,779,361)
Capital Outlay/Other	\$ 1,213,867	\$ 1,184,333	\$ 29,534
Interest on Long Term Debt	\$ -	\$ -	\$ -
Total Expenses	<u>\$ 14,075,959</u>	<u>\$ 17,840,316</u>	<u>\$ (3,764,357)</u>
Incr (Decr) in Net Position	<u>\$ (1,178,367)</u>	<u>\$ (7,096,385)</u>	<u>\$ 5,918,018</u>

Expenses for Fiscal Year 2019

The per-pupil state formula revenues account for most of the School's revenue, accounting for 76% of total revenues. The remaining 24% came from program revenues (grants, charges for services, capital contributions and transfer from financing).

The School's expenses predominantly relate to instruction and support services, which include support for students and instructional staff, administration and operations and maintenance. Given that Windsor Charter Academy is a service organization providing education services to students, the majority of the expenses are paid in the form of compensation (salaries and benefits) to the School's employees.

**Windsor Charter Academy
Management’s Discussion and Analysis
For the Fiscal Year Ended June 30, 2019**

Governmental Activities

The primary source of operating revenue for Windsor Charter Academy comes from the School Finance Act of 1994. For the 2018-2019 year, the School received \$7,730.26 per funded student. Funding for the School Finance Act comes from property taxes, specific ownership tax, and state equalization. These sources fund all students in the entire district. The District then transfers the School’s appropriate per-pupil amount to Windsor Charter Academy. In November 2007, the voters of Weld County School District RE-4 authorized a mill levy override for funding operating costs of new schools in the District and additions to one District school and Windsor Charter Academy. Windsor Charter Academy’s allocation of this mill levy override is \$90,000 per year to fund operating costs. In November of 2016, the voters approved a mill levy override to fund operating costs, as well as a technology portion. Windsor Charter Academy receives \$462,614 per year of the 2016 mill levy override, with approximately \$74,000 per year dedicated toward technology costs.

Financial Analysis of Windsor Charter Academy’s Funds

Windsor Charter Academy renewed its charter with the District in March of 2019 for a five-year period. The School’s historical enrollment is as follows:

Fiscal Year	Enrollment
2012-2013	438
2013-2014	425
2014-2015	517
2015-2016	864
2016-2017	1,021
2017-2018	1132.5
2018-2019	1210.2

General Fund Budgetary Highlights

The School’s budget is prepared according to Colorado law and is based on accounting for certain transactions on a basis of cash receipts and disbursements.

- The result of all General Fund transactions is a positive net change in fund balance of \$615,172, resulting in an end of year fund balance of \$3,392,079.

The School must maintain a 3% emergency reserve as a part of the TABOR Amendment (Taxpayer Bill of Rights). At June 30, 2019, the School’s TABOR reserve amounted to \$321,500.

**Windsor Charter Academy
Management's Discussion and Analysis
For the Fiscal Year Ended June 30, 2019**

Capital Assets and Debt Administration

Capital Assets

By the end of fiscal year 2019, the School had invested \$23 million in capital assets, including the purchase of the Middle School/High School addition built in 2015, the additional parking lot at the Elementary, as well completing construction on the second portion of the High School. Additional information on the School's capital assets can be found in Note 4 to the financial statements. Total depreciation expense for the year was \$489,436 with total accumulated depreciation to date of \$2,547,862.

Long-Term Debt

On September 13, 2016, Windsor Charter Academy Building Corporation refunded/defeased the 2007 debt on the elementary school, and borrowed \$18,145,000 in the form of revenue bonds through the Colorado Educational and Cultural Facilities Authority. The bonds accrue interest at rates ranging from 3.875 to 5.7% and mature September 1, 2047.

The 2016 loan is secured by a mortgage on the School facility and a pledge of revenues in any trust accounts set up by the loan agreement. The School also authorized additional debt in May 2017 to borrow up to \$10,000,000 through the Colorado Educational and Cultural Facilities Authority to complete the construction of the High School addition. . This debt accrues interest at a rate of 3.325% and matures on May 1 2027. As of June 30, 2019, the funding was \$10,000,000. Construction on the facility was completed in August 2017. A lease agreement between the Building Corporation and the School, subject to annual appropriation, is in place to cause direct payment of base rentals in the amount of annual loan payments due to be made directly to the Trustee by the State Treasurer through the state intercept payment program. Please refer to Note 6 to the financial statements for further information.

Contacting the School's Financial Management

This financial report is designed to provide the School's citizens, taxpayers, parents, investors, and creditors with a general overview of the School's finances and to demonstrate the School's accountability for the money it receives. If you have questions about this report or need additional financial information, please contact:

Windsor Charter Academy
Finance Director
810 Automation Drive
Windsor CO 80550

BASIC FINANCIAL STATEMENTS

DRAFT

WINDSOR CHARTER ACADEMY

STATEMENT OF NET POSITION

As of June 30, 2019

	<u>Governmental Activities</u>	
	<u>2019</u>	<u>2018</u>
ASSETS		
Cash and Investments	\$ 3,720,771	\$ 3,306,197
Restricted Cash and Investments	1,937,093	1,749,038
Accounts Receivable	152,869	8,502
Prepaid Expenses	57,659	13,740
Capital Assets, Not Being Depreciated	1,844,450	1,844,450
Capital Assets, Depreciated, Net of Accumulated Depreciation	<u>21,004,127</u>	<u>21,463,563</u>
TOTAL ASSETS	<u>28,716,969</u>	<u>28,385,490</u>
DEFERRED OUTFLOWS OF RESOURCES		
Cost of Refunding	298,550	309,213
Related to Pensions	6,581,753	12,075,917
Related to OPEB	<u>154,028</u>	<u>101,378</u>
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>7,034,331</u>	<u>12,486,508</u>
LIABILITIES		
Accounts Payable	245,167	215,269
Accrued Liabilities	103,505	-
Interest Payable	314,685	314,685
Accrued Salaries and Benefits	385,906	316,233
Unearned Revenues	52,602	20,030
Noncurrent Liabilities		
Net Pension Liability	14,212,954	26,801,741
Net OPEB Liability	709,851	612,037
Due in One Year	409,100	24,440
Due in More than One Year	<u>27,922,386</u>	<u>28,339,019</u>
TOTAL LIABILITIES	<u>44,356,156</u>	<u>56,643,454</u>
DEFERRED INFLOWS OF RESOURCES		
Related to Pensions	9,450,051	1,095,956
Related to OPEB	<u>1,081</u>	<u>10,239</u>
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>9,451,132</u>	<u>1,106,195</u>
NET POSITION		
Net Investment in Capital Assets	(3,561,951)	(3,306,408)
Restricted for Emergencies	321,500	284,000
Unrestricted	<u>(14,815,537)</u>	<u>(13,855,243)</u>
TOTAL NET POSITION	<u>\$ (18,055,988)</u>	<u>\$ (16,877,651)</u>

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

WINDSOR CHARTER ACADEMY

BALANCE SHEET
GOVERNMENTAL FUNDS
June 30, 2019

	TOTAL GOVERNMENTAL FUNDS	
	2019	2018
ASSETS		
Cash and Investments	\$ 3,720,771	\$ 3,306,197
Restricted Cash and Investments	200,313	-
Accounts Receivable	152,869	8,502
Due From Other Funds	47,647	-
Prepaid Items	57,659	13,740
	<u>57,659</u>	<u>13,740</u>
TOTAL ASSETS	<u>\$ 4,179,259</u>	<u>\$ 3,328,439</u>
LIABILITIES AND FUND BALANCES		
LIABILITIES		
Accounts Payable	\$ 245,167	\$ 215,269
Accrued Liabilities	103,505	-
Accrued Salaries and Benefits	385,906	316,233
Unearned Revenues	52,602	20,030
	<u>52,602</u>	<u>20,030</u>
TOTAL LIABILITIES	<u>787,180</u>	<u>551,532</u>
FUND BALANCES		
Nonspendable	57,659	13,740
Restricted for Emergencies	321,500	284,000
Unassigned	3,012,920	2,479,167
	<u>3,012,920</u>	<u>2,479,167</u>
TOTAL FUND BALANCES	3,392,079	2,776,907
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources, and therefore, are not reported in the funds.	35,464	32,935
Internal Service funds are used by management to charge the lease costs to governmental funds. The assets and liabilities of the internal service fund are included in the governmental activities in the statement of net position.	(3,845,375)	(3,344,815)
Long-term liabilities and related assets are not due and payable in the current period and, therefore, are not reported in the funds. This liability includes net pension liability of (\$14,212,954), net OPEB liability (\$709,851), deferred outflows related to pensions and OPEB of \$6,735,781, and deferred inflows related to pensions and OPEB of (\$9,451,132).	<u>(17,638,156)</u>	<u>(16,342,678)</u>
Net position of governmental activities	<u>\$ (18,055,988)</u>	<u>\$ (16,877,651)</u>

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

WINDSOR CHARTER ACADEMY

STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
Year Ended June 30, 2019

	TOTAL GOVERNMENTAL FUNDS	
	2019	2018
REVENUES		
Local Sources	\$ 10,701,389	\$ 9,443,911
State Sources	771,273	304,138
	<u>11,472,662</u>	<u>9,748,049</u>
TOTAL REVENUES		
EXPENDITURES		
Current		
Instruction	6,739,222	4,765,245
Supporting Services	4,116,150	4,116,150
Capital Outlay	238,265	120,300
	<u>11,093,637</u>	<u>9,001,695</u>
TOTAL EXPENDITURES		
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>379,025</u>	<u>746,354</u>
OTHER FINANCING SOURCES (USES)		
Transfers In	<u>236,147</u>	<u>-</u>
TOTAL OTHER FINANCING SOURCES (USES)	<u>236,147</u>	<u>-</u>
NET CHANGE IN FUND BALANCES	615,172	746,354
FUND BALANCES, Beginning	<u>2,776,907</u>	<u>2,030,553</u>
FUND BALANCES, Ending	<u>\$ 3,392,079</u>	<u>\$ 2,776,907</u>

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

WINDSOR CHARTER ACADEMY

RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
Year Ended June 30, 2019

Amounts reported for governmental activities in the statement of activities are different because:

Net change in fund balances - total governmental funds	\$ 615,172
Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are shown in the statement of net position and allocated over their estimated useful lives as annual depreciation expense in the statement of activities. This is the depreciation expense for the current year.	2,529
The Internal Service fund is used by management to charge the cost of lease payments to the governmental funds. The net revenue of the internal service fund is reported with the governmental activities.	(500,560)
Deferred Charges related to pensions are not recognized in the governmental funds. However, for the government-wide funds those amounts are capitalized and amortized.	<u>(1,295,478)</u>
Change in net position of governmental activities	<u>\$ (1,178,337)</u>

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

WINDSOR CHARTER ACADEMY

STATEMENT OF NET POSITION
 PROPRIETARY FUND TYPES
 June 30, 2019

	<u>Governmental Activities - Internal Service Fund</u>	
	<u>2019</u>	<u>2018</u>
ASSETS		
Current Assets		
Restricted Cash and Investments	<u>\$ 1,736,780</u>	<u>\$ 1,749,038</u>
Total Current Assets	<u>1,736,780</u>	<u>1,749,038</u>
Long-term Assets		
Capital Assets, Not Depreciated	1,844,450	1,844,450
Capital Assets, Net of Accumulated Depreciation	<u>20,968,663</u>	<u>21,430,628</u>
Total Long-term Assets	<u>22,813,113</u>	<u>23,275,078</u>
TOTAL ASSETS	<u>24,549,893</u>	<u>25,024,116</u>
DEFERRED OUTFLOW OF RESOURCES		
Cost of Refunding	<u>298,550</u>	<u>309,213</u>
LIABILITIES		
Current Liabilities		
Due To Other Funds	47,647	-
Interest Payable	314,685	314,685
Loan Payable - Current Portion	<u>409,100</u>	<u>24,440</u>
Total Current Liabilities	<u>771,432</u>	<u>339,125</u>
Long-Term Liabilities		
Loan Payable	<u>27,922,386</u>	<u>28,339,019</u>
TOTAL LIABILITIES	<u>28,693,818</u>	<u>28,678,144</u>
NET POSITION		
Net Investment in Capital Assets	(3,781,593)	(3,339,343)
Unrestricted	<u>(63,782)</u>	<u>(5,472)</u>
TOTAL NET POSITION	<u>\$ (3,845,375)</u>	<u>\$ (3,344,815)</u>

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

WINDSOR CHARTER ACADEMY

STATEMENT OF REVENUES, EXPENSES
AND CHANGES IN FUND NET POSITION
PROPRIETARY FUND TYPES
Year Ended June 30, 2019

	Governmental Activities - Internal Service Fund	
	2019	2018
OPERATING REVENUES		
Rent	\$ 1,379,733	\$ 967,163
TOTAL OPERATING REVENUES	<u>1,379,733</u>	<u>967,163</u>
OPERATING EXPENSES		
Purchased Services	3,556	1,090,203
Depreciation	491,966	480,339
TOTAL OPERATING EXPENSES	<u>495,522</u>	<u>1,570,542</u>
OPERATING INCOME	<u>884,211</u>	<u>(603,379)</u>
NON-OPERATING EXPENSES		
Investment Income	35,243	28,719
Interest Expense	(1,213,867)	(1,184,333)
TOTAL NON-OPERATING EXPENSES	<u>(1,178,624)</u>	<u>(1,155,614)</u>
INCOME (LOSS) BEFORE TRANSFERS AND CAPITAL CONTRIBUTIONS	(294,413)	(1,758,993)
TRANSFERS AND CAPITAL CONTRIBUTIONS		
Transfer Out	(236,147)	-
Capital Contribution	30,000	
CHANGE IN NET POSITION	(500,560)	(1,758,993)
NET POSITION, Beginning	<u>(3,344,815)</u>	<u>(1,585,822)</u>
NET POSITION, Ending	<u>\$ (3,845,375)</u>	<u>\$ (3,344,815)</u>

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

WINDSOR CHARTER ACADEMY

STATEMENT OF CASH FLOWS
 PROPRIETARY FUND TYPES
 Year Ended June 30, 2019
 Increase (Decrease) in Cash

	Governmental Activities - Internal Service Fund	
	2019	2018
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Received from Rental Operations	\$ 1,379,733	\$ 967,163
Cash Paid to Suppliers	(3,556)	(1,090,203)
Net Cash Provided (Used) by Operating Activities	<u>1,376,177</u>	<u>(123,040)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment Income	<u>35,243</u>	<u>28,719</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Purchase of Capital Assets	-	(4,300,845)
Proceeds from Debt Issuance	-	4,133,707
Principal Payments on Debt	(31,973)	-
Interest Expense	(1,203,205)	(1,195,761)
Payments to Other Funds	(188,500)	(95,965)
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(1,423,678)</u>	<u>(1,458,864)</u>
NET INCREASE (DECREASE) IN CASH	(12,258)	(1,553,185)
CASH, Beginning	<u>1,749,038</u>	<u>3,302,223</u>
CASH, Ending	<u>\$ 1,736,780</u>	<u>\$ 1,749,038</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Operating Income	<u>\$ 884,211</u>	<u>\$ (603,379)</u>
Adjustments to Reconcile Operating Loss to Net Cash Used by Operating Activities		
Depreciation Expense	<u>491,966</u>	<u>480,339</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ 1,376,177</u>	<u>\$ (123,040)</u>

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

WINDSOR CHARTER ACADEMY

AGENCY FUND
STATEMENT OF FIDUCIARY NET POSITION
As of June 30, 2019

	<u>2019</u>	<u>2018</u>
ASSETS		
Cash	<u>\$ 182,618</u>	<u>\$ 101,884</u>
TOTAL ASSETS	<u>182,618</u>	<u>101,884</u>
LIABILITIES		
Accounts Payable	15,376	2,272
Due to Student Groups	<u>167,242</u>	<u>99,612</u>
TOTAL LIABILITIES	<u>182,618</u>	<u>101,884</u>
TOTAL NET POSITION	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

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

WINDSOR CHARTER ACADEMY

NOTES TO THE FINANCIAL STATEMENTS
June 30, 2019

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Windsor Charter Academy (the “Academy”) was formed in March of 2001, pursuant to the Colorado Charter Schools Act to form and operate a charter school. The focus of which is to bring innovation into education to students from kindergarten to 12th grade.

The accounting policies of the Academy conform to generally accepted accounting principles as applicable to governmental units. Following is a summary of the more significant policies.

Reporting Entity

The financial reporting entity consists of the Academy and organizations for which the Academy is financially accountable. All funds, organizations, institutions, agencies, departments and offices that are not legally separate are part of the Academy. In addition, any legally separate organizations for which the Academy is financially accountable are considered part of the reporting entity. Financial accountability exists if the Academy appoints a voting majority of the organization’s governing board and is able to impose its will on the organization, or if the organization provides benefits to, or imposes financial burdens on the Academy.

Based upon the application of these criteria, the following organization is included in the Academy’s reporting entity.

Windsor Charter Building Corporation

The Windsor Charter Building Corporation (the “Building Corporation”) is considered to be financially accountable to the Academy. The Building Corporation was formed to support and assist the Academy to perform its function and to carry out its purpose, specifically to assist in the financing and construction of the Academy’s facilities. The Building Corporation is blended into the Academy’s financial statements as an internal service fund. Separate financial statements are not available for the Building Corporation.

The Academy is a component unit of the Weld RE-4 School District (the “District”).

Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the activities of the Academy. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by intergovernmental revenues, are reported in a single column.

WINDSOR CHARTER ACADEMY

NOTES TO THE FINANCIAL STATEMENTS
June 30, 2019

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Government-Wide and Fund Financial Statements (Continued)

The statement of activities demonstrates the degree to which the direct expenses of the given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to students or others who purchase, use, or directly benefit from goods, services, are restricted to meeting the operational or capital requirements of a particular function or segment.

Unrestricted intergovernmental revenues not properly included among program revenues are reported instead as general revenues.

Major individual governmental funds are reported in separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collected within the current period or soon enough thereafter to pay liabilities of the current period, not to exceed 60 days. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Intergovernmental revenues, grants, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the Academy.

WINDSOR CHARTER ACADEMY

NOTES TO THE FINANCIAL STATEMENTS
June 30, 2019

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation
(Continued)

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with the fund's principal ongoing operations.

Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

Internally dedicated resources are reported as general revenues rather than as program revenues.

When both restricted and unrestricted resources are available for use, it is the Academy's policy to use restricted resources first and the unrestricted resources as they are needed.

The Academy reports the following major funds:

General Fund – This fund is the general operating fund of the Academy. It is used to account for all financial resources except those required to be accounted for in another fund.

Additionally, the Academy reports the following fund types:

The *Internal Service Fund* is used to account for activity of Building Corporation.

The *Agency Fund* is used to account of the resources used to support the Academy's student and fundraising activities. The Academy holds all resources in a purely custodial capacity.

Assets, Liabilities and Fund Balance/Net Assets

Investments – Investments are recorded at fair value.

Capital Assets – Capital assets, which include property and equipment, are reported in the governmental activities column in the government-wide financial statements. Capital assets are defined by the Academy as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

WINDSOR CHARTER ACADEMY

NOTES TO THE FINANCIAL STATEMENTS
June 30, 2019

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Fund Balance/Net Assets (Continued)

Depreciation of exhaustible capital assets is charged as an expense against operations, and accumulated depreciation is reported on the statement of net assets in the government-wide financial statements. Depreciation has been provided over the following estimated useful lives of the capital assets using the straight-line method: buildings, 40 years, leasehold improvements, 7 years; equipment, 3-7 years.

Long-term Debt – In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as current expenditures.

Unearned Revenues – Unearned revenues include tuition revenues that have been collected but the corresponding expenditure that has not been incurred.

Net Position – The government-wide fund financial statements utilize a net position presentation. Net position is categorized as net investment in capital assets, restricted, and unrestricted. Net investment in capital assets is intended to reflect the portion of net position which is associated with non-liquid, capital assets less outstanding capital asset related debt. The net related debt is the debt less the outstanding liquid assets and any associated unamortized cost. Restricted net position is liquid assets, which have third party limitations on their use. Unrestricted net position represents assets that do not have any third party limitations on their use.

Fund Balance Classification – The governmental fund financial statements present fund balances based on classifications that comprise a hierarchy that is based primarily on the extent to which the Academy is bound to honor constraints on the specific purposes for which amounts in the respective governmental funds can be spent. The classifications used in the governmental fund financial statements are as follows:

- Nonspendable – This classification includes amounts that cannot be spent either because they are not in a spendable form or because they are legally or contractually required to be maintained intact. The Academy has classified Prepaid Items as nonspendable.
- Restricted – This classification includes amounts for which constraints have been placed on the use of the resources either (a) externally imposed by creditors (such as through a debt covenant), grantors, contributors, or laws or regulations of other governments, or (b) imposed by law through constitutional provisions or enabling legislation. The Academy has classified Emergency Reserves as being restricted because their use is restricted by State Statute for declared emergencies.

WINDSOR CHARTER ACADEMY

NOTES TO THE FINANCIAL STATEMENTS
June 30, 2019

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Fund Balance/Net Assets (Continued)

- Committed – This classification includes amounts that can be used only for specific purposes pursuant to constraints imposed by formal action of the Board of Directors. These amounts cannot be used for any other purpose unless the Board of Directors removes or changes the specified use by taking the same type of action (ordinance or resolution) that was employed when the funds were initially committed. This classification also includes contractual obligations to the extent that existing resources have been specifically committed for use in satisfying those contractual requirements. The Academy did not have any committed resources as of June 30, 2019.
- Unassigned – This classification includes the residual fund balance for the General Fund. The Unassigned classification also includes negative residual fund balance of any other governmental fund that cannot be eliminated by offsetting of Assigned fund balance amounts.

The Academy would typically use Restricted fund balances first, followed by Committed resources, and then Assigned resources, as appropriate opportunities arise, but reserves the right to selectively spend Unassigned

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position and balance sheets will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position and fund balance that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to the liabilities, the statement of financial position and balance sheets will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position and fund balance that applies to a futures period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

WINDSOR CHARTER ACADEMY
 NOTES TO THE FINANCIAL STATEMENTS
 June 30, 2019

NOTE 2: STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgets and Budgetary Accounting

A budget is adopted for the all funds on a basis consistent with generally accepted accounting principles.

Academy management submits to the Board of Directors a proposed budget for the fiscal year commencing the following July 1. The budget is adopted by the Board of Directors prior to June 30. Expenditures may not legally exceed appropriations at the fund level. Revisions must be approved by the Board of Directors. The budget includes proposed expenditures and the means of financing them. All appropriations lapse at fiscal year-end.

NOTE 3: CASH AND INVESTMENTS

Cash and Investments at June 30, 2019 consisted of the following:

Cash on Hand	\$ 452
Deposits	1,969,988
Investments	<u>3,870,042</u>
Total	<u><u>\$ 5,840,482</u></u>

The above amounts are classified in the statement of net assets as follows:

Cash and Investments	\$ 3,720,771
Restricted Cash and Investments	1,937,093
Agency Fund	<u>102,618</u>
Total	<u><u>\$ 5,840,482</u></u>

WINDSOR CHARTER ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE 3: CASH AND INVESTMENTS (Continued)

Deposits

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The Colorado Public Deposit Protection Act (PDPA) requires that all units of local government deposit cash in eligible public depositories. Eligibility is determined by state regulations. At June 30, 2019, State regulatory commissioners have indicated that all financial institutions holding deposits for the Academy are eligible public depositories.

Amounts on deposit in excess of federal insurance levels must be collateralized by eligible collateral as determined by the PDPA. PDPA allows the financial institution to create a single collateral pool for all public funds held. The pool is to be maintained by another institution, or held in trust for all the uninsured public deposits as a group. The market value of the collateral must be at least equal to 102% of the uninsured deposits.

The Academy has no policy regarding custodial credit risk for deposits.

At June 30, 2019, the Academy had deposits with financial institutions with a carrying amount of \$1,969,988. The bank balances with the financial institutions were \$2,062,268. Of this amount, \$250,000 was covered federal depository insurance and \$1,812,268 was covered by collateral held by authorized escrow agents in the financial institutions name (PDPA).

Investments

Interest Rate Risk

The Academy does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

WINDSOR CHARTER ACADEMY

NOTES TO THE FINANCIAL STATEMENTS
June 30, 2019

NOTE 3: *CASH AND INVESTMENTS* (Continued)

Credit Risk

Colorado statutes specify in which instruments units of local government may invest, which include:

- Obligations of the United States and certain U.S. Government Agency securities
- General obligation and revenue bonds of U.S. local government entities
- Bankers' acceptances of certain banks
- Local government investment pools
- Written repurchase agreements collateralized by certain authorized securities
- Certain money market funds
- Guaranteed investment contracts

The above investments are authorized for all funds and fund types used by Colorado municipalities.

Local Government Investment Pool

The Academy had invested \$1,736,780 in the Colorado Surplus Asset Fund Trust (CSAFE) an investment vehicle established for local government entities in Colorado pursuant to Title 24, Article 75, Part 7 of the Colorado Revised Statutes, to pool surplus funds for investment purposes. The State Securities Commissioner administers and enforces the requirements of creating and operating the Pools. CSAFE reports its underlying investments at amortized cost and is considered a qualifying external investment pool under GASB Statement 79. CSAFE operates similar to money market funds where each share is equal in value to \$1.00. The fair value of the position in the pools is the same as the value of the pooled shares.

CSAFE is rated AAAM by Standard and Poor's. The designated custodial bank provides safekeeping and depository services in connection with the direct investment and withdrawal functions. Substantially all securities are owned by the pools and held by the Federal Reserve Bank in the account maintained for the custodial bank. The custodian's internal records identify the investments owned by the pools. Investments of the pools comply with state statutes, consisting of U.S. Treasury bills, notes and note strips, repurchase agreements, U.S. Instrumentalities, Commercial Paper, Bank Deposits and Money Market Funds. CSAFE does not have any limitations or restrictions on participant withdrawals.

WINDSOR CHARTER ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE 3: CASH AND INVESTMENTS (Continued)

Local Government Investment Pool (Continued)

The Academy had invested \$2,133,262 in the Colorado Government Liquid Asset Trust (ColoTrust) which has a credit rating of AAAM by Standard and Poor's. ColoTrust is an investment vehicle established for local government entities in Colorado to pool surplus funds and is regulated by the State Securities Commissioner. It operates similarly to a money market fund and each share is equal in value to \$1.00. Investments consist of U.S. Treasury and U.S. Agency securities, and repurchase agreements collateralized by U.S. Treasury and U.S. Agency securities. A designated custodial bank provides safekeeping and depository services in connection with the direct investment and withdrawal functions. Substantially all securities owned are held by the Federal Reserve Bank in the account maintained for the custodial bank. The custodian's internal records identify the investments owned by the entities.

ColoTrust is not a 2a7-like external investment pool. The unit of account is each share held, and the value of the position would be the fair value of the pool's share price multiplied by the number of shares held. The government-investor does not "look through" the pool to report a pro rata share of the pool's investments, receivables, and payables.

Fair Value

The Academy categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. As of June 30, 2019, the Academy does not hold investments subject to these inputs.

The Academy has no policy for managing credit risk or interest rate risk.

Restricted Cash

Cash and investments are restricted as follows:

Loan Principal and Interest	\$ 487,481
Loan Reserve	1,249,299
Medical Self-Insurance	<u>200,313</u>
Total	<u>\$ 1,937,093</u>

WINDSOR CHARTER ACADEMY

NOTES TO THE FINANCIAL STATEMENTS
June 30, 2019

NOTE 4: CAPITAL ASSETS

Capital Assets activity for the year ended June 30, 2019, is summarized below.

	Balance <u>June 30, 2018</u>	<u>Additions</u>	<u>Deletions</u>	Balance <u>June 30, 2019</u>
Governmental Activities				
Capital Assets, Not Depreciated				
Land	\$ 1,844,450	\$ -	\$ -	\$ 1,844,450
Capital Assets, Depreciated				
Land Improvements	10,000	-	-	10,000
Buildings & Improvements	23,330,420	-	-	23,330,420
Machinery & Equipment	<u>181,569</u>	<u>30,000</u>	-	<u>211,569</u>
Total Capital Assets, Depreciated	<u>23,521,989</u>	<u>30,000</u>	-	<u>23,551,989</u>
Accumulated Depreciation				
Land Improvements	7,250	500	-	7,750
Buildings & Improvements	1,987,390	472,190	-	2,459,580
Machinery & Equipment	<u>63,286</u>	<u>16,746</u>	-	<u>80,032</u>
Total Accumulated Depreciation	<u>2,058,426</u>	<u>489,436</u>	-	<u>2,547,862</u>
Total Capital Assets, Depreciated, Net	<u>21,463,563</u>	<u>(\$459,436)</u>	-	<u>21,004,127</u>
Net Capital Assets	<u>\$ 23,308,013</u>	<u>\$ (\$459,136)</u>	<u>\$ -</u>	<u>\$ 22,848,577</u>

Depreciation has been charged to the Supporting Services program of the Academy.

NOTE 5: ACCRUED SALARIES AND BENEFITS

Salaries and retirement benefits of certain contractually employed personnel are paid over a twelve-month period from August to July but are earned during a school year of approximately nine to ten months. The salaries and benefits earned, but unpaid, as of June 30, 2019, were \$385,906. Accordingly, the accrued compensation is reflected as a liability in the accompanying financial statements of the General Fund.

WINDSOR CHARTER ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE 6: LONG-TERM DEBT

Following is a summary of the Academy's long-term debt transactions for the year ended June 30, 2019:

	Balance			Balance	Due In
	<u>June 30, 2019</u>	<u>Additions</u>	<u>Payments</u>	<u>June 30, 2019</u>	<u>One Year</u>
2016 Revenue Bonds	\$ 18,145,000	\$ -	\$ -	\$ 18,145,000	\$ 115,000
2016 Premium	218,459	-	7,533	210,926	-
2017 Revenue Bonds	<u>10,000,000</u>	<u>-</u>	<u>24,440</u>	<u>9,975,560</u>	<u>294,100</u>
Total	<u>\$ 28,363,459</u>	<u>\$ -</u>	<u>\$ 31,973</u>	<u>\$ 28,331,486</u>	<u>\$ 409,100</u>

2016 Revenue and Refunding Bonds

In September 2016, the Building Corporation borrowed \$18,145,000 from the Colorado Educational and Cultural Facilities Authority in the form of revenue and refunding bonds. The loan is secured by a mortgage on the facility and a pledge of revenues in any trust accounts referred to in the agreement. The bonds accrue interest at rates ranging from 3.875 to 5.70% and mature September 1, 2047. Interest payments are due semi-annually on March 1 and September 1. Principal payments are due annually on September 1, through 2047. In addition, the Building Corporation agrees that during the lease term, the Building Corporation shall take or cause to be taken such actions as may be necessary to cause direct payment of base rentals to be made to the Trustee by the State Treasurer. Further, during the lease term the base rentals shall be payable at such times and payable in such amounts to make the loan payments.

2017 Revenue Bonds

In May 2017, the Building Corporation was authorized to borrow up to \$10,000,000 from the Colorado Educational and Cultural Facilities Authority in the form of revenue bonds. On the issuance date, the Building Corporation was funded \$5,866,293. The remaining balance of \$4,133,707 was funded during fiscal year ended June 30, 2018. The loan is secured by a mortgage on the facility and a pledge of revenues in any trust accounts referred to in the agreement. The bonds accrue interest at rates of 3.325% and mature May 1, 2027. Principal and Interest payments are due annually on May 1, through 2027. In addition, the Building Corporation agrees that during the lease term, the Building Corporation shall take or cause to be taken such actions as may be necessary to cause direct payment of base rentals to be made to the Trustee by the State Treasurer. Further, during the lease term the base rentals shall be payable at such times and payable in such amounts to make the loan payments.

WINDSOR CHARTER ACADEMY

NOTES TO THE FINANCIAL STATEMENTS
June 30, 2019

NOTE 6: LONG-TERM DEBT (Continued)

Future debt service requirements are as follows:

<u>Year Ended June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2020	\$ 409,100	\$ 1,203,174	\$ 1,612,274
2021	654,130	1,184,127	1,838,257
2022	679,520	1,159,896	1,839,416
2023	705,240	1,134,730	1,839,970
2024	731,350	1,108,616	1,839,966
2025-2029	10,626,220	4,617,517	15,243,737
2030-2034	2,815,000	3,240,625	6,055,625
2035-2039	3,580,000	2,444,500	6,024,500
2040-2044	4,585,000	1,429,375	6,014,375
2045-2047	<u>3,335,000</u>	<u>255,372</u>	<u>3,590,372</u>
Total	<u>\$ 28,120,560</u>	<u>\$ 17,777,932</u>	<u>\$ 45,898,492</u>

NOTE 7: DEFINED BENEFIT PENSION PLAN

Summary of Significant Accounting Policies

Pensions. The Academy participates in the School Division Trust Fund (SCHDTF), a cost-sharing multiple-employer defined benefit pension plan administered by the Public Employees' Retirement Association of Colorado ("PERA"). The net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, pension expense, information about the fiduciary net position and additions to/deductions from the fiduciary net position of the SCHDTF have been determined using the economic resources measurement focus and the accrual basis of accounting. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

The Colorado General Assembly passed significant pension reform through Senate Bill (SB) 18-200: *Concerning Modifications To the Public Employees' Retirement Association Hybrid Defined Benefit Plan Necessary to Eliminate with a High Probability the Unfunded Liability of the Plan Within the Next Thirty Years.* The bill was signed into law by Governor Hickenlooper on June 4, 2018. A brief description of some of the major changes to plan provisions required by SB 18-200 for the SCHDTF are listed below. A full copy of the bill can be found online at www.leg.colorado.gov.

- Increases employer contribution rates for the SCHDTF by 0.25 percent on July 1, 2019.
- Increases employee contribution rates for the SCHDTF by a total of 2 percent (to be phased in over a period of 3 years starting on July 1, 2019).

WINDSOR CHARTER ACADEMY

NOTES TO THE FINANCIAL STATEMENTS
June 30, 2019

NOTE 7: DEFINED BENEFIT PENSION PLAN (Continued)

Summary of Significant Accounting Policies (Continued)

- As specified in C.R.S. § 24-51-413, the State is required to contribute \$225 million each year to PERA starting on July 1, 2018. A portion of the direct distribution payment is allocated to the SCHDTF based on the proportionate amount of annual payroll of the SCHDTF to the total annual payroll of the SCHDTF, State Division Trust Fund, Judicial Division Trust Fund, and Denver Public Schools Division Trust Fund. A portion of the direct distribution allocated to the SCHDTF is considered a nonemployer contribution for financial reporting purposes.
- Modifies the retirement benefits, including temporarily suspending and reducing the annual increase for all current and future retirees, increases the highest average salary for employees with less than five years of service credit on December 31, 2019 and raises the retirement age for new employees.
- Member contributions, employer contributions, the direct distribution from the State, and the annual increases will be adjusted based on certain statutory parameters beginning July 1, 2020, and then each year thereafter, to help keep PERA on path to full funding in 30 years.

General Information about the Pension Plan

Plan description. Eligible employees of the Academy are provided with pensions through the School Division Trust Fund (SCHDTF)—a cost-sharing multiple-employer defined benefit pension plan administered by PERA. Plan benefits are specified in Title 24, Article 51 of the Colorado Revised Statutes (C.R.S.), administrative rules set forth at 8 C.C.R. 1502-1, and applicable provisions of the federal Internal Revenue Code. Colorado State law provisions may be amended from time to time by the Colorado General Assembly. PERA issues a publicly available comprehensive annual financial report (CAFR) that can be obtained at www.copera.org/investments/pera-financial-reports.

Benefits provided as of December 31, 2018. PERA provides retirement, disability, and survivor benefits. Retirement benefits are determined by the amount of service credit earned and/or purchased, highest average salary, the benefit structure(s) under which the member retires, the benefit option selected at retirement, and age at retirement. Retirement eligibility is specified in tables set forth at C.R.S. § 24-51-602, 604, 1713, and 1714.

The lifetime retirement benefit for all eligible retiring employees under the PERA benefit structure is the greater of the:

- Highest average salary multiplied by 2.5 percent and then multiplied by years of service credit

WINDSOR CHARTER ACADEMY

NOTES TO THE FINANCIAL STATEMENTS
June 30, 2019

NOTE 7: DEFINED BENEFIT PENSION PLAN (Continued)

General Information about the Pension Plan (Continued)

- The value of the retiring employee's member contribution account plus a 100 percent match on eligible amounts as of the retirement date. This amount is then annuitized into a monthly benefit based on life expectancy and other actuarial factors.

The lifetime retirement benefit for all eligible retiring employees under the Denver Public Schools (DPS) benefit structure is the greater of the:

- Highest average salary multiplied by 2.5 percent and then multiplied by years of service credit.
- \$15 times the first 10 years of service credit plus \$20 times service credit over 10 years plus a monthly amount equal to the annuitized member contribution account balance based on life expectancy and other actuarial factors.

In all cases the service retirement benefit is limited to 100 percent of highest average salary and also cannot exceed the maximum benefit allowed by federal Internal Revenue Code.

Members may elect to withdraw their member contribution accounts upon termination of employment with all PERA employers; waiving rights to any lifetime retirement benefits earned. If eligible, the member may receive a match of either 50 percent or 100 percent on eligible amounts depending on when contributions were remitted to PERA, the date employment was terminated, whether 5 years of service credit has been obtained and the benefit structure under which contributions were made.

As of December 31, 2018, benefit recipients who elect to receive a lifetime retirement benefit are generally eligible to receive post-retirement cost-of-living adjustments in certain years, referred to as annual increases in the C.R.S. Pursuant to SB 18-200, there are no annual increases (AI) for 2018 and 2019 for all benefit recipients. Thereafter, benefit recipients under the PERA benefit structure who began eligible employment before January 1, 2007 and all benefit recipients of the DPS benefit structure will receive an annual increase, unless PERA has a negative investment year, in which case the annual increase for the next three years is the lesser of 1.5 percent or the average of the Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W) for the prior calendar year. Benefit recipients under the PERA benefit structure who began eligible employment after January 1, 2007 will receive the lesser of an annual increase of 1.5 percent or the average CPI-W for the prior calendar year, not to exceed 10 percent of PERA's Annual Increase Reserve (AIR) for the SCHDTF. The automatic adjustment provision may raise or lower the aforementioned AI for a given year by up to one-quarter of 1 percent based on the parameters specified C.R.S. § 24-51-413.

WINDSOR CHARTER ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE 7: DEFINED BENEFIT PENSION PLAN (Continued)

General Information about the Pension Plan (Continued)

Disability benefits are available for eligible employees once they reach five years of earned service credit and are determined to meet the definition of disability. The disability benefit amount is based on the lifetime retirement benefit formula(s) shown above considering a minimum 20 years of service credit, if deemed disabled.

Survivor benefits are determined by several factors, which include the amount of earned service credit, highest average salary of the deceased, the benefit structure(s) under which service credit was obtained, and the qualified survivor(s) who will receive the benefits.

Contributions provisions as of June 30, 2019: Eligible employees, the Academy and the State are required to contribute to the SCHDTF at a rate set by Colorado statute. The contribution requirements for the SCHDTF are established under C.R.S. § 24-51-401, *et seq.* and § 24-51-413. Eligible employees are required to contribute 8 percent of their PERA-includable salary during the period of July 1, 2018 through June 30, 2019. Employer contribution requirements are summarized in the table below:

	January 1, 2018 Through December 31, 2018	January 1, 2019 Through December 31, 2019
Employer contribution rate ¹	10.15%	10.15%
Amount of employer contribution apportioned to the Health Care Trust Fund as specified in C.R.S. § 24-51-208(1)(f) ¹	(1.02)%	(1.02)%
Amount apportioned to the SCHDTF ¹	9.13%	9.13%
Amortization Equalization Disbursement (AED) as specified in C.R.S. § 24-51-411 ¹	4.50%	4.50%
Supplemental Amortization Equalization Disbursement (SAED) as specified in C.R.S. § 24-51-411 ¹	5.50%	5.50%
Total employer contribution rate to the SCHDTF	19.13%	19.13%

Contribution rates for the SCHDTF are expressed as a percentage of salary as defined in C.R.S. § 24-51-101(42).

WINDSOR CHARTER ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE 7: DEFINED BENEFIT PENSION PLAN (Continued)

General Information about the Pension Plan (Continued)

As specified in C.R.S. § 24-51-413, the State is required to contribute \$225 million each year to PERA starting on July 1, 2018. A portion of the direct distribution payment is allocated to the SCHDTF based on the proportionate amount of annual payroll of the SCHDTF to the total annual payroll of the SCHDTF, State Division Trust Fund, Judicial Division Trust Fund, and Denver Public Schools Division Trust Fund. A portion of the direct distribution allocated to the SCHDTF is considered a nonemployer contribution for financial reporting purposes.

Employer contributions are recognized by the SCHDTF in the period in which the compensation becomes payable to the member and the Academy is statutorily committed to pay the contributions to the SCHDTF. Employer contributions recognized by the SCHDTF from the Academy were \$920,091 for the year ended June 30, 2019.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

The net pension liability for the SCHDTF was measured as of December 31, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2017. Standard update procedures were used to roll-forward the total pension liability to December 31, 2018. The Academy's proportion of the net pension liability was based on the Academy's contributions to the SCHDTF for the calendar year 2017 relative to the total contributions of participating employers and the State as a nonemployer contributing entity.

At June 30, 2019, the Academy reported a liability of \$14,212,954 for its proportionate share of the net pension liability that reflected a reduction for support from the State as a nonemployer contributing entity. The amount recognized by the Academy as its proportionate share of the net pension liability, the related support from the State as a nonemployer contributing entity, and the total portion of the net pension liability that was associated with Academy were as follows:

School's proportionate share of the net pension liability	\$14,212,954
The State's proportionate share of the net pension liability as a nonemployer contributing entity associated with the School	\$1,943,424
Total	\$16,156,378

At December 31, 2018, the Academy proportion was .08027 percent, which was a decrease of .00262 from its proportion measured as of December 31, 2017.

WINDSOR CHARTER ACADEMY

NOTES TO THE FINANCIAL STATEMENTS
June 30, 2019

NOTE 7: DEFINED BENEFIT PENSION PLAN (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

For the year ended June 30, 2019 the Academy recognized pension expense of \$2,179,580 and revenue of \$9,984 for support from the State as a nonemployer contributing entity. At June 30, 2019, the Academy reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 482,119	N/A
Changes of assumptions or other inputs	2,652,910	\$ 8,838,929
Net difference between projected and actual earnings on pension plan investments	774,695	N/A
Changes in proportion and differences between contributions recognized and proportionate share of contributions	2,202,884	\$611,122
Contributions subsequent to the measurement date	469,145	N/A
Total	\$ 6,581,753	\$ 9,450,051

\$469,145 reported as deferred outflows of resources related to pensions, resulting from contributions subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the year ended June 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30,	
2020	\$635,722
2021	(\$2,319,014)
2022	(\$2,077,924)
2023	\$423,773

WINDSOR CHARTER ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE 7: DEFINED BENEFIT PENSION PLAN (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

Actuarial assumptions. The total pension liability in the December 31, 2017 actuarial valuation was determined using the following actuarial cost method, actuarial assumptions and other inputs:

Actuarial cost method	Entry age
Price inflation	2.40 percent
Real wage growth	1.10 percent
Wage inflation	3.50 percent
Salary increases, including wage inflation	3.50 – 9.70 percent
Long-term investment rate of return, net of pension plan investment expenses, including price inflation	7.25 percent
Discount rate	4.78 percent
Post-retirement benefit increases:	
PERA benefit structure hired prior to 1/1/07; and DPS benefit structure (automatic)	2.00 percent compounded annually
PERA benefit structure hired after 12/31/06 (ad hoc, substantively automatic)	Financed by the Annual Increase Reserve

The revised assumptions shown below were reflected in the roll-forward calculation of the total pension liability from December 31, 2017 to December 31, 2018:

Discount rate	7.25 percent
Post-retirement benefit increases:	
PERA benefit structure hired prior to 1/1/07 and DPS benefit structure (automatic)	0% through 2019 and 1.5% compounded annually, thereafter
PERA benefit structure hired after 12/31/06 (ad hoc, substantively automatic)	Financed by the Annual Increase Reserve

Healthy mortality assumptions for active members reflect the RP-2014 White Collar Employee Mortality Table, a table specifically developed for actively working people. To allow for an appropriate margin of improved mortality prospectively, the mortality rates incorporate a 70 percent factor applied to male rates and a 55 percent factor applied to female rates.

WINDSOR CHARTER ACADEMY

NOTES TO THE FINANCIAL STATEMENTS
June 30, 2019

NOTE 7: DEFINED BENEFIT PENSION PLAN (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

Healthy, post-retirement mortality assumptions reflect the RP-2014 White Collar Healthy Annuitant Mortality Table, adjusted as follows:

- **Males:** Mortality improvement projected to 2018 using the MP-2015 projection scale, a 93 percent factor applied to rates for ages less than 80, a 113 percent factor applied to rates for ages 80 and above, and further adjustments for credibility.
- **Females:** Mortality improvement projected to 2020 using the MP-2015 projection scale, a 68 percent factor applied to rates for ages less than 80, a 106 percent factor applied to rates for ages 80 and above, and further adjustments for credibility.

For disabled retirees, the mortality assumption was based on 90 percent of the RP-2014 Disabled Retiree Mortality Table.

The actuarial assumptions used in the December 31, 2016, valuations were based on the results of the 2016 experience analysis for the periods January 1, 2012, through December 31, 2015, as well as, the October 28, 2016, actuarial assumptions workshop and were adopted by the PERA Board during the November 18, 2016, Board meeting.

The long-term expected return on plan assets is reviewed as part of regular experience studies prepared every four or five years for PERA. Recently, this assumption has been reviewed more frequently. The most recent analyses were outlined in presentations to PERA's Board on October 28, 2016.

Several factors were considered in evaluating the long-term rate of return assumption for the SCHDTF, including long-term historical data, estimates inherent in current market data, and a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected return, net of investment expense and inflation) were developed for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation.

As of the most recent adoption of the long-term expected rate of return by the PERA Board, the target asset allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

WINDSOR CHARTER ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE 7: DEFINED BENEFIT PENSION PLAN (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

Asset Class	Target Allocation	30 Year Expected Geometric Real Rate of Return
U.S. Equity – Large Cap	21.20%	4.30%
U.S. Equity – Small Cap	7.42%	4.80%
Non U.S. Equity – Developed	18.55%	5.20%
Non U.S. Equity – Emerging	5.83%	5.40%
Core Fixed Income	19.32%	1.20%
High Yield	1.38%	4.30%
Non U.S. Fixed Income – Developed	1.84%	0.60%
Emerging Market Debt	0.46%	3.90%
Core Real Estate	8.50%	4.90%
Opportunity Fund	6.00%	3.80%
Private Equity	8.50%	6.60%
Cash	1.00%	0.20%
Total	100.00%	

In setting the long-term expected rate of return, projections employed to model future returns provide a range of expected long-term returns that, including expected inflation, ultimately support a long-term expected rate of return assumption of 7.25%.

Discount rate. The discount rate used to measure the total pension liability was 7.25 percent. The projection of cash flows used to determine the discount rate applied the actuarial cost method and assumptions shown above. In addition, the following methods and assumptions were used in the projection of cash flows:

- Total covered payroll for the initial projection year consists of the covered payroll of the active membership present on the valuation date and the covered payroll of future plan members assumed to be hired during the year. In subsequent projection years, total covered payroll was assumed to increase annually at a rate of 3.50%.
- Employee contributions were assumed to be made at the member contribution rates in effect for each year, including the scheduled increases in SB 18-200. Employee contributions for future plan members were used to reduce the estimated amount of total service costs for future plan members.

WINDSOR CHARTER ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE 7: DEFINED BENEFIT PENSION PLAN (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

- Employer contributions were assumed to be made at rates equal to the fixed statutory rates specified in law for each year, including the scheduled increase in SB 18-200. Employer contributions also include the current and estimated future AED and SAED, until the actuarial value funding ratio reaches 103%, at which point, the AED and SAED will each drop 0.50% every year until they are zero. Additionally, estimated employer contributions included reductions for the funding of the AIR and retiree health care benefits. For future plan members, employer contributions were further reduced by the estimated amount of total service costs for future plan members not financed by their member contributions.
- As specified in law, the State will provide an annual direct distribution of \$225 million (actual dollars), commencing July 1, 2018, that is proportioned between the State, School, Judicial, and DPS Division Trust Funds based upon the covered payroll of each Division. The annual direct distribution ceases when all Division Trust Funds are fully funded.
- Employer contributions and the amount of total service costs for future plan members were based upon a process to estimate future actuarially determined contributions assuming an analogous future plan member growth rate.
- The AIR balance was excluded from the initial fiduciary net position, as, per statute, AIR amounts cannot be used to pay benefits until transferred to either the retirement benefits reserve or the survivor benefits reserve, as appropriate. AIR transfers to the fiduciary net position and the subsequent AIR benefit payments were estimated and included in the projections.
- Benefit payments and contributions were assumed to be made at the middle of the year.

Based on the above assumptions and methods, the projection test indicates the SCHDTF's fiduciary net position was projected to be available to make all projected future benefit payments of current members. Therefore, the long-term expected rate of return of 7.25 percent on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The discount determination does not use the municipal bond rate, and therefore, the discount rate is 7.25 percent.

As of the prior measurement date, the long-term expected rate of return on plan investments of 7.25 percent and the municipal bond index rate of 3.43 percent were used in the discount rate determination resulting in a discount rate of 4.78 percent, 2.47 percent lower compared to the current measurement date.

WINDSOR CHARTER ACADEMY

NOTES TO THE FINANCIAL STATEMENTS
June 30, 2019

NOTE 7: DEFINED BENEFIT PENSION PLAN (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

Sensitivity of the Academy's proportionate share of the net pension liability to changes in the discount rate. The following presents the proportionate share of the net pension liability calculated using the discount rate of 7.25 percent, as well as what the proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.25 percent) or 1-percentage-point higher (8.25 percent) than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Proportionate share of the net pension liability	\$18,069,339	\$14,212,954	\$10,976,796

Pension plan fiduciary net position. Detailed information about the SCHDTF's fiduciary net position is available in PERA's CAFR which can be obtained at www.copera.org/investments/pera-financial-reports.

Benefits provided as of December 31, 2017. PERA provides retirement, disability, and survivor benefits. Retirement benefits are determined by the amount of service credit earned and/or purchased, highest average salary, the benefit structure(s) under which the member retires, the benefit option selected at retirement, and age at retirement. Retirement eligibility is specified in tables set forth at C.R.S. § 24-51-602, 604, 1713, and 1714.

The lifetime retirement benefit for all eligible retiring employees under the PERA benefit structure is the greater of the:

- Highest average salary multiplied by 2.5 percent and then multiplied by years of service credit
- The value of the retiring employee's member contribution account plus a 100 percent match on eligible amounts as of the retirement date. This amount is then annuitized into a monthly benefit based on life expectancy and other actuarial factors.

The lifetime retirement benefit for all eligible retiring employees under the Denver Public Schools (DPS) benefit structure is the greater of the:

- Highest average salary multiplied by 2.5 percent and then multiplied by years of service credit

WINDSOR CHARTER ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE 7: DEFINED BENEFIT PENSION PLAN (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

- \$15 times the first 10 years of service credit plus \$20 times service credit over 10 years plus a monthly amount equal to the annuitized member contribution account balance based on life expectancy and other actuarial factors.

In all cases the service retirement benefit is limited to 100 percent of highest average salary and also cannot exceed the maximum benefit allowed by federal Internal Revenue Code.

Members may elect to withdraw their member contribution accounts upon termination of employment with all PERA employers; waiving rights to any lifetime retirement benefits earned. If eligible, the member may receive a match of either 50 percent or 100 percent on eligible amounts depending on when contributions were remitted to PERA, the date employment was terminated, whether 5 years of service credit has been obtained and the benefit structure under which contributions were made.

NOTE 8: DEFINED BENEFIT OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN

Summary of Significant Accounting Policies

OPEB. The Academy participates in the Health Care Trust Fund (HCTF), a cost-sharing multiple-employer defined benefit OPEB fund administered by the Public Employees' Retirement Association of Colorado ("PERA"). The net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, OPEB expense, information about the fiduciary net position and additions to/deductions from the fiduciary net position of the HCTF have been determined using the economic resources measurement focus and the accrual basis of accounting. For this purpose, benefits paid on behalf of health care participants are recognized when due and/or payable in accordance with the benefit terms. Investments are reported at fair value.

WINDSOR CHARTER ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE 8: DEFINED BENEFIT OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN
(Continued)

General Information about the OPEB Plan

Plan description. Eligible employees of the Academy are provided with OPEB through the HCTF—a cost-sharing multiple-employer defined benefit OPEB plan administered by PERA. The HCTF is established under Title 24, Article 51, Part 12 of the Colorado Revised Statutes (C.R.S.), as amended. Colorado State law provisions may be amended from time to time by the Colorado General Assembly. Title 24, Article 51, Part 12 of the C.R.S., as amended, sets forth a framework that grants authority to the PERA Board to contract, self-insure, and authorize disbursements necessary in order to carry out the purposes of the PERACare program, including the administration of the premium subsidies. Colorado State law provisions may be amended from time to time by the Colorado General Assembly. PERA issues a publicly available comprehensive annual financial report (CAFR) that can be obtained at www.copera.org/investments/pera-financial-reports.

Benefits provided. The HCTF provides a health care premium subsidy to eligible participating PERA benefit recipients and retirees who choose to enroll in one of the PERA health care plans, however, the subsidy is not available if only enrolled in the dental and/or vision plan(s). The health care premium subsidy is based upon the benefit structure under which the member retires and the member's years of service credit. For members who retire having service credit with employers in the Denver Public Schools (DPS) Division and one or more of the other four Divisions (State, School, Local Government and Judicial), the premium subsidy is allocated between the HCTF and the Denver Public Schools Health Care Trust Fund (DPS HCTF). The basis for the amount of the premium subsidy funded by each trust fund is the percentage of the member contribution account balance from each division as it relates to the total member contribution account balance from which the retirement benefit is paid.

C.R.S. § 24-51-1202 et seq. specifies the eligibility for enrollment in the health care plans offered by PERA and the amount of the premium subsidy. The law governing a benefit recipient's eligibility for the subsidy and the amount of the subsidy differs slightly depending under which benefit structure the benefits are calculated. All benefit recipients under the PERA benefit structure and all retirees under the DPS benefit structure are eligible for a premium subsidy, if enrolled in a health care plan under PERACare. Upon the death of a DPS benefit structure retiree, no further subsidy is paid.

Enrollment in the PERACare is voluntary and is available to benefit recipients and their eligible dependents, certain surviving spouses, and divorced spouses and guardians, among others. Eligible benefit recipients may enroll into the program upon retirement, upon the occurrence of certain life events, or on an annual basis during an open enrollment period.

WINDSOR CHARTER ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE 8: DEFINED BENEFIT OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN
(Continued)

General Information about the OPEB Plan (Continued)

PERA Benefit Structure

The maximum service-based premium subsidy is \$230 per month for benefit recipients who are under 65 years of age and who are not entitled to Medicare; the maximum service-based subsidy is \$115 per month for benefit recipients who are 65 years of age or older or who are under 65 years of age and entitled to Medicare. The basis for the maximum service-based subsidy, in each case, is for benefit recipients with retirement benefits based on 20 or more years of service credit. There is a 5 percent reduction in the subsidy for each year less than 20. The benefit recipient pays the remaining portion of the premium to the extent the subsidy does not cover the entire amount.

For benefit recipients who have not participated in Social Security and who are not otherwise eligible for premium-free Medicare Part A for hospital-related services, C.R.S. § 24-51-1206(4) provides an additional subsidy. According to the statute, PERA cannot charge premiums to benefit recipients without Medicare Part A that are greater than premiums charged to benefit recipients with Part A for the same plan option, coverage level, and service credit. Currently, for each individual PERACare enrollee, the total premium for Medicare coverage is determined assuming plan participants have both Medicare Part A and Part B and the difference in premium cost is paid by the HCTF or the DPS HCTF on behalf of benefit recipients not covered by Medicare Part A.

DPS Benefit Structure

The maximum service-based premium subsidy is \$230 per month for retirees who are under 65 years of age and who are not entitled to Medicare; the maximum service-based subsidy is \$115 per month for retirees who are 65 years of age or older or who are under 65 years of age and entitled to Medicare. The basis for the maximum subsidy, in each case, is for retirees with retirement benefits based on 20 or more years of service credit. There is a 5 percent reduction in the subsidy for each year less than 20. The retiree pays the remaining portion of the premium to the extent the subsidy does not cover the entire amount.

For retirees who have not participated in Social Security and who are not otherwise eligible for premium-free Medicare Part A for hospital-related services, the HCTF or the DPS HCTF pays an alternate service-based premium subsidy. Each individual retiree meeting these conditions receives the maximum \$230 per month subsidy reduced appropriately for service less than 20 years, as described above. Retirees who do not have Medicare Part A pay the difference between the total premium and the monthly subsidy.

WINDSOR CHARTER ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE 8: DEFINED BENEFIT OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN
(Continued)

General Information about the OPEB Plan (Continued)

Contributions. Pursuant to Title 24, Article 51, Section 208(1) (f) of the C.R.S., as amended, certain contributions are apportioned to the HCTF. PERA-affiliated employers of the State, School, Local Government, and Judicial Divisions are required to contribute at a rate of 1.02 percent of PERA-includable salary into the HCTF.

Employer contributions are recognized by the HCTF in the period in which the compensation becomes payable to the member and the Academy is statutorily committed to pay the contributions. Employer contributions recognized by the HCTF from the Academy were \$49,059 for the year ended June 30, 2019.

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

At June 30, 2019, the Academy reported a liability of \$709,851 for its proportionate share of the net OPEB liability. The net OPEB liability for the HCTF was measured as of December 31, 2018, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of December 31, 2017. Standard update procedures were used to roll-forward the total OPEB liability to December 31, 2018. The Academy's proportion of the net OPEB liability was based on Academy's contributions to the HCTF for the calendar year 2018 relative to the total contributions of participating employers to the HCTF.

At December 31, 2018, the Academy proportion was .05217 percent, which was an increase of .00508 from its proportion measured as of December 31, 2017.

For the year ended June 30, 2019, the Academy recognized OPEB expense of \$85,065. At June 30, 2019, the Academy reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

WINDSOR CHARTER ACADEMY

NOTES TO THE FINANCIAL STATEMENTS
June 30, 2019

NOTE 8: DEFINED BENEFIT OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN
(Continued)

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$ 2,576	\$ 1,081
Changes of assumptions or other inputs	4,979	N/A
Net difference between projected and actual earnings on OPEB plan investments	4,082	N/A
Changes in proportion and differences between contributions recognized and proportionate share of contributions	117,377	N/A
Contributions subsequent to the measurement date	25,014	N/A
Total	\$ 154,028	\$ 1,081

\$25,014 reported as deferred outflows of resources related to OPEB, resulting from contributions subsequent to the measurement date, will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year ended June 30,	
2020	\$27,875
2021	\$27,875
2022	\$27,874
2023	\$30,710
2024	\$13,128
2025	\$471

WINDSOR CHARTER ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE 8: DEFINED BENEFIT OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN
(Continued)

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

Actuarial assumptions. The total OPEB liability in the December 31, 2017 actuarial valuation was determined using the following actuarial cost method, actuarial assumptions and other inputs:

Actuarial cost method	Entry age
Price inflation	2.40 percent
Real wage growth	1.10 percent
Wage inflation	3.50 percent
Salary increases, including wage inflation	3.50 percent in aggregate
Long-term investment rate of return, net of OPEB plan investment expenses, including price inflation	7.25 percent
Discount rate	7.25 percent
Health care cost trend rates	
PERA benefit structure:	
Service-based premium subsidy	0.00 percent
PERACare Medicare plans	5.00 percent
Medicare Part A premiums	3.25 percent for 2018, gradually rising to 5.00 percent in 2025
DPS benefit structure:	
Service-based premium subsidy	0.00 percent
PERACare Medicare plans	N/A
Medicare Part A premiums	N/A

Calculations are based on the benefits provided under the terms of the substantive plan in effect at the time of each actuarial valuation and on the pattern of sharing of costs between employers of each fund to that point.

The actuarial assumptions used in the December 31, 2017, valuations were based on the results of the 2016 experience analysis for the periods January 1, 2012, through December 31, 2015, as well as, the October 28, 2016, actuarial assumptions workshop and were adopted by the PERA Board during the November 18, 2016, Board meeting. In addition, certain actuarial assumptions pertaining to per capita health care costs and their related trends are analyzed and reviewed by PERA's actuary, as discussed below.

WINDSOR CHARTER ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE 8: DEFINED BENEFIT OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN
(Continued)

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

In determining the additional liability for PERACare enrollees who are age sixty–five or older and who are not eligible for premium–free Medicare Part A, the following monthly costs/premiums are assumed for 2018 for the PERA Benefit Structure:

Medicare Plan	Cost for Members Without Medicare Part A	Premiums for Members Without Medicare Part A
Self-Funded Medicare Supplement Plans	\$736	\$367
Kaiser Permanente Medicare Advantage HMO	602	236
Rocky Mountain Health Plans Medicare HMO	611	251
UnitedHealthcare Medicare HMO	686	213

The 2018 Medicare Part A premium is \$422 per month.

In determining the additional liability for PERACare enrollees in the PERA Benefit Structure who are age sixty–five or older and who are not eligible for premium–free Medicare Part A, the following chart details the initial expected value of Medicare Part A benefits, age adjusted to age 65 for the year following the valuation date:

Medicare Plan	Cost for Members Without Medicare Part A
Self-Funded Medicare Supplement Plans	\$289
Kaiser Permanente Medicare Advantage HMO	300
Rocky Mountain Health Plans Medicare HMO	270
UnitedHealthcare Medicare HMO	400

All costs are subject to the health care cost trend rates, as discussed below.

Health care cost trend rates reflect the change in per capita health costs over time due to factors such as medical inflation, utilization, plan design, and technology improvements. For the PERA benefit structure, health care cost trend rates are needed to project the future costs associated with providing benefits to those PERACare enrollees not eligible for premium-free Medicare Part A.

WINDSOR CHARTER ACADEMY

NOTES TO THE FINANCIAL STATEMENTS
June 30, 2019

NOTE 8: DEFINED BENEFIT OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN
(Continued)

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

Health care cost trend rates for the PERA benefit structure are based on published annual health care inflation surveys in conjunction with actual plan experience (if credible), building block models and heuristics developed by health plan actuaries and administrators, and projected trends for the Federal Hospital Insurance Trust Fund (Medicare Part A premiums) provided by the Centers for Medicare & Medicaid Services. Effective December 31, 2017, the health care cost trend rates for Medicare Part A premiums were revised to reflect the current expectation of future increases in rates of inflation applicable to Medicare Part A premiums.

The PERA benefit structure health care cost trend rates that were used to measure the total OPEB liability are summarized in the table below:

Year	PERACare Medicare Plans	Medicare Part A Premiums
2018	5.00%	3.25%
2019	5.00%	3.50%
2020	5.00%	3.75%
2021	5.00%	4.00%
2022	5.00%	4.25%
2023	5.00%	4.50%
2024	5.00%	4.75%
2025+	5.00%	5.00%

Mortality assumptions for the determination of the total pension liability for each of the Division Trust Funds as shown below are applied, as applicable, in the determination of the total OPEB liability for the HCTF. Affiliated employers of the State, School, Local Government, and Judicial Divisions participate in the HCTF.

Healthy mortality assumptions for active members were based on the RP-2014 White Collar Employee Mortality Table, a table specifically developed for actively working people. To allow for an appropriate margin of improved mortality prospectively, the mortality rates incorporate a 70 percent factor applied to male rates and a 55 percent factor applied to female rates.

WINDSOR CHARTER ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE 8: DEFINED BENEFIT OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN
(Continued)

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

Healthy, post-retirement mortality assumptions for the State and Local Government Divisions were based on the RP-2014 Healthy Annuitant Mortality Table, adjusted as follows:

- **Males:** Mortality improvement projected to 2018 using the MP-2015 projection scale, a 73 percent factor applied to rates for ages less than 80, a 108 percent factor applied to rates for ages 80 and above, and further adjustments for credibility.
- **Females:** Mortality improvement projected to 2020 using the MP-2015 projection scale, a 78 percent factor applied to rates for ages less than 80, a 109 percent factor applied to rates for ages 80 and above, and further adjustments for credibility.

Healthy, post-retirement mortality assumptions for the School and Judicial Divisions were based on the RP-2014 White Collar Healthy Annuitant Mortality Table, adjusted as follows:

- **Males:** Mortality improvement projected to 2018 using the MP-2015 projection scale, a 93 percent factor applied to rates for ages less than 80, a 113 percent factor applied to rates for ages 80 and above, and further adjustments for credibility.
- **Females:** Mortality improvement projected to 2020 using the MP-2015 projection scale, a 68 percent factor applied to rates for ages less than 80, a 106 percent factor applied to rates for ages 80 and above, and further adjustments for credibility.

For disabled retirees, the mortality assumption was based on 90 percent of the RP-2014 Disabled Retiree Mortality Table.

The following health care costs assumptions were updated and used in the measurement of the obligations for the HCTF:

- Initial per capita health care costs for those PERACare enrollees under the PERA benefit structure who are expected to attain age 65 and older ages and are not eligible for premium-free Medicare Part A benefits were updated to reflect the change in costs for the 2018 plan year.

WINDSOR CHARTER ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE 8: DEFINED BENEFIT OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN (Continued)

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

- The health care cost trend rates for Medicare Part A premiums were revised to reflect the then-current expectation of future increases in rates of inflation applicable to Medicare Part A premiums.

The long-term expected return on plan assets is reviewed as part of regular experience studies prepared every four or five years for PERA. Recently, this assumption has been reviewed more frequently. The most recent analyses were outlined in presentations to PERA's Board on October 28, 2016.

Several factors were considered in evaluating the long-term rate of return assumption for the HCTF, including long-term historical data, estimates inherent in current market data, and a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected return, net of investment expense and inflation) were developed for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation.

As of the most recent adoption of the long-term expected rate of return by the PERA Board, the target asset allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	30 Year Expected Geometric Real Rate of Return
U.S. Equity – Large Cap	21.20%	4.30%
U.S. Equity – Small Cap	7.42%	4.80%
Non U.S. Equity – Developed	18.55%	5.20%
Non U.S. Equity – Emerging	5.83%	5.40%
Core Fixed Income	19.32%	1.20%
High Yield	1.38%	4.30%
Non U.S. Fixed Income – Developed	1.84%	0.60%
Emerging Market Debt	0.46%	3.90%
Core Real Estate	8.50%	4.90%
Opportunity Fund	6.00%	3.80%
Private Equity	8.50%	6.60%
Cash	1.00%	0.20%
Total	100.00%	

WINDSOR CHARTER ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2019

NOTE 8: DEFINED BENEFIT OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN
(Continued)

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

In setting the long-term expected rate of return, projections employed to model future returns provide a range of expected long-term returns that, including expected inflation, ultimately support a long-term expected rate of return assumption of 7.25%.

Sensitivity of the Academy's proportionate share of the net OPEB liability to changes in the Health Care Cost Trend Rates. The following presents the net OPEB liability using the current health care cost trend rates applicable to the PERA benefit structure, as well as if it were calculated using health care cost trend rates that are one percentage point lower or one percentage point higher than the current rates:

	1% Decrease in Trend Rates	Current Trend Rates	1% Increase in Trend Rates
PERACare Medicare trend rate	4.00%	5.00%	6.00%
Initial Medicare Part A trend rate	2.25%	3.25%	4.25%
Ultimate Medicare Part A trend rate	4.00%	5.00%	6.00%
Net OPEB Liability	\$690,249	\$709,851	\$732,396

Discount rate. The discount rate used to measure the total OPEB liability was 7.25 percent. The projection of cash flows used to determine the discount rate applied the actuarial cost method and assumptions shown above. In addition, the following methods and assumptions were used in the projection of cash flows:

- Updated health care cost trend rates for Medicare Part A premiums as of the December 31, 2018, measurement date.
- Total covered payroll for the initial projection year consists of the covered payroll of the active membership present on the valuation date and the covered payroll of future plan members assumed to be hired during the year. In subsequent projection years, total covered payroll was assumed to increase annually at a rate of 3.50%.
- Employer contributions were assumed to be made at rates equal to the fixed statutory rates specified in law and effective as of the measurement date.

WINDSOR CHARTER ACADEMY

NOTES TO THE FINANCIAL STATEMENTS
June 30, 2019

NOTE 8: DEFINED BENEFIT OTHER POST EMPLOYMENT BENEFIT (OPEB) PLAN
(Continued)

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

- Employer contributions and the amount of total service costs for future plan members were based upon a process to estimate future actuarially determined contributions assuming an analogous future plan member growth rate.
- Transfers of a portion of purchase service agreements intended to cover the costs associated with OPEB benefits were estimated and included in the projections.
- Benefit payments and contributions were assumed to be made at the middle of the year.

Based on the above assumptions and methods, the projection test indicates the HCTF's fiduciary net position was projected to make all projected future benefit payments of current members. Therefore, the long-term expected rate of return of 7.25 percent on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability. The discount rate determination does not use the municipal bond index rate, and therefore, the discount rate is 7.25 percent.

Sensitivity of the Academy's proportionate share of the net OPEB liability to changes in the discount rate. The following presents the proportionate share of the net OPEB liability calculated using the discount rate of 7.25 percent, as well as what the proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.25 percent) or 1-percentage-point higher (8.25 percent) than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Proportionate share of the net OPEB liability	\$794,261	\$709,851	\$637,688

OPEB plan fiduciary net position. Detailed information about the HCTF's fiduciary net position is available in PERA's CAFR which can be obtained at www.copera.org/investments/pera-financial-reports.

WINDSOR CHARTER ACADEMY

NOTES TO THE FINANCIAL STATEMENTS
June 30, 2019

NOTE 9: RISK MANAGEMENT

The Academy is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; injuries to employees; and natural disasters. The Academy purchases commercial insurance for these risks of loss. The Academy has not suffered any losses that exceeded coverage in the last three years.

In October 2018, the Academy entered into an agreement with UMR to provide health and dental insurance benefits to its employees. Under this plan, the Academy self-insures employee health claims up to \$40,000. The Academy purchased a stop loss insurance policy to cover individual health claims in excess of \$40,000 and aggregate total yearly claims in excess of \$452,916. Excess coverage policies are not purchased for dental claims. Settled benefits claims have not exceeded the aggregate total yearly claims limit during the year ended June 30, 2019.

A benefit claims liability is reported when it is probable that a loss has occurred, and the amount of loss can be reasonably estimated. The liability is estimated based upon the experience of the Academy, trends in costs of services and changes in the number of members. Estimates are revised as changes in these factors occur and such revisions are reflected in operations of the current period. Liabilities include an amount for claims that have been incurred but not reported.

The following represents the changes in the Academy's claims liability amount for the year ended June 30, 2019:

Liability as of June 30, 2018	\$ -
Current year claims and changes in estimates	481,729
Claims Paid	<u>378,224</u>
Liability as of June 30, 2019	<u>\$ 103,505</u>

NOTE 10: COMMITMENTS AND CONTINGENCIES

Claims and Judgments

The Academy participates in a number of federal and state programs that are fully or partially funded by grants received from other governmental units. Expenditures financed by grants are subject to audit by the appropriate grantor government. If expenditures are disallowed due to noncompliance with grant program regulations, the Academy may be required to reimburse the grantor government. As of June 30, 2019, significant amounts of grant expenditures have not been audited, but the Academy believes that disallowed expenditures, if any, based on subsequent audits will not have a material effect on the overall financial position of the Academy.

WINDSOR CHARTER ACADEMY

NOTES TO THE FINANCIAL STATEMENTS
June 30, 2019

NOTE 10: **COMMITMENTS AND CONTINGENCIES** (Continued)

Tabor Amendment

In November 1992, Colorado voters passed the Tabor Amendment to the State Constitution, which limits state and local government tax powers and imposes spending limitations. Fiscal year 1993 provides the basis for limits in future years to which may be applied allowable increases for inflation and student enrollment. Revenue received in excess of the limitations may be required to be refunded. The Academy believes it has complied with the Amendment. As required by the Amendment, the Academy has established a reserve for emergencies. At June 30, 2019, the reserve of \$321,500 was recorded as a restriction of fund balance in the General Fund.

NOTE 11: **DEFICIT NET POSITION**

The Net Position of the government type activities is in a deficit position of \$18,055,988 due to the Academy including the Net Pension Liability per GASB Statements No. 68 and 75.

As of June 30, 2019, the Academy had an internal service fund net position deficit of \$3,845,375. The deficit was created when the Academy used bond proceeds to construct its facilities. The deficit will be eliminated as the Academy pays down its debt.

NOTE 12: **SUBSEQUENT EVENTS**

Management of the Academy has evaluated subsequent events through **October 17, 2019**, the date these financial statements were available to be issued. No transactions or events that would require adjustment to or disclosures in the financial statements were identified.

REQUIRED SUPPLEMENTARY INFORMATION

DRAFT

WINDSOR CHARTER ACADEMY

GENERAL FUND
BUDGETARY COMPARISON SCHEDULE
Year Ended June 30, 2019

	2019			VARIANCE Positive (Negative)	2018 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL		
REVENUES					
Local Sources					
Per Pupil Revenue	\$ 9,298,819	\$ 9,298,819	\$ 9,298,819	\$ -	\$ 8,042,157
Mill Levy Override	552,000	552,614	552,614	-	552,614
Tuition and Fees	735,078	692,071	615,081	(76,990)	671,616
Grants and Contributions	130,000	209,126	198,365	(10,761)	174,482
Interest	200	212	33,262	33,050	-
Other	5,253	3,000	3,248	248	3,042
State and Federal Sources					
Grants and Donations	485,550	560,351	771,273	210,922	304,138
TOTAL REVENUES	11,206,900	11,316,193	11,472,662	156,469	9,748,049
EXPENDITURES					
Salaries	5,132,847	5,138,751	4,620,017	518,734	4,278,809
Employee Benefits	1,972,624	1,951,336	2,599,812	(648,476)	1,527,441
Purchased Services	3,377,266	3,280,699	2,772,810	507,889	2,484,104
Supplies and Materials	381,819	469,945	659,320	(189,375)	442,587
Property	140,860	203,790	238,265	(34,475)	120,300
Other	106,510	148,700	203,413	(54,713)	148,454
TOTAL EXPENDITURES	11,111,926	11,193,221	11,093,637	99,584	9,001,695
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	94,974	122,972	379,025	256,053	746,354
OTHER FINANCING SOURCES (USES)					
Transfers In	66,187	66,187	236,147	169,960	-
NET CHANGE IN FUND BALANCE	161,161	189,159	615,172	426,013	746,354
FUND BALANCE, Beginning	2,760,260	2,760,260	2,776,907	16,647	2,030,553
FUND BALANCE, Ending	\$ 2,921,421	\$ 2,949,419	\$ 3,392,079	\$ 442,660	\$ 2,776,907

See the accompanying independent auditors' report.

WINDSOR CHARTER ACADEMY

SCHEDULE OF THE SCHOOL'S PROPORTIONATE SHARE
SCHOOL DIVISION TRUST FUND

Years Ended December 31,

	2013	2014	2015	2016	2017	2018
School's proportionate share of the Net Pension Liability	0.029%	0.030%	0.060%	0.070%	0.083%	0.080%
School's proportionate share of the Net Pension Liability	\$ 3,654,832	\$ 4,032,978	\$ 9,143,838	\$ 20,921,376	\$ 26,801,741	\$ 14,212,954
State of Colorado's Proportionate Share of the Net Pension Liability associated with the School	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,943,424
Total portion of the Net Pension Liability associated with the School	\$ 3,654,832	\$ 4,032,978	\$ 9,143,838	\$ 20,921,376	\$ 26,801,741	\$ 16,156,378
School's covered payroll	\$ 1,158,567	\$ 1,246,576	\$ 3,039,699	\$ 3,153,741	\$ 3,823,338	\$ 4,412,718
School's proportionate share of the Net Pension Liability as a percentage of its covered payroll	315.5%	323.5%	300.8%	663.4%	701.0%	322.1%
Plan fiduciary net position as a percentage of the total pension liability	64.1%	62.5%	59.2%	43.1%	44.0%	57.0%

Notes:

This schedule is reported as of December 31, as that is the plan year end.

This schedule will report ten years of data when it is available.

See the accompanying independent auditors' report.

WINDSOR CHARTER ACADEMY

SCHEDULE OF THE SCHOOL'S CONTRIBUTIONS
SCHOOL DISVISION TRUST FUND

Years Ended June 30,

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Statutorily required contributions	\$ 192,344	\$ 256,088	\$ 528,604	\$ 688,179	\$ 767,175	\$ 920,091
Contributions in relation to the Statutorily required contributions	<u>192,344</u>	<u>256,088</u>	<u>528,604</u>	<u>688,179</u>	<u>767,175</u>	<u>920,091</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
School's covered payroll	\$ 1,203,400	\$ 1,516,726	\$ 2,818,596	\$ 3,546,140	\$ 4,055,474	\$ 4,809,668
Contributions as a percentage of covered payroll	15.98%	16.88%	18.75%	19.41%	18.92%	19.13%

Notes:

This schedule will report ten years of data when it is available.

See the accompanying independent auditors' report.

WINDSOR CHARTER ACADEMY

SCHEDULE OF THE SCHOOL'S PROPORTIONATE SHARE
HEALTH CARE TRUST FUND

Years Ended December 31,

	<u>2016</u>	<u>2017</u>	<u>2018</u>
School's proportionate share of the Net Pension Liability	0.040%	0.047%	0.052%
School's proportionate share of the Net Pension Liability	\$ 517,846	\$ 612,037	\$ 709,851
School's covered payroll	\$ 3,153,741	\$ 3,823,338	\$ 4,412,718
School's proportionate share of the Net Pension Liability as a percentage of its covered payroll	16.4%	16.0%	16.1%
Plan fiduciary net position as a percentage of the total pension liability	16.7%	17.5%	17.0%

Notes:

This schedule is reported as of December 31, as that is the plan year end.

This schedule will report ten years of data when it is available.

See the accompanying independent auditors' report.

WINDSOR CHARTER ACADEMY

SCHEDULE OF THE SCHOOL'S CONTRIBUTIONS
HEALTH CARE TRUST FUND

Years Ended June 30,

	<u>2017</u>	<u>2018</u>	<u>2019</u>
Statutorily required contributions	\$ 36,171	\$ 41,366	\$ 49,059
Contributions in relation to the Statutorily required contributions	<u>36,171</u>	<u>41,366</u>	<u>49,059</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
School's covered payroll	\$ 3,546,140	\$ 4,055,474	\$ 4,809,668
Contributions as a percentage of covered payroll	1.02%	1.02%	1.02%

Notes:

This schedule will report ten years of data when it is available.

See the accompanying independent auditors' report.

INDIVIDUAL FUND SCHEDULES

DRAFT

WINDSOR CHARTER ACADEMY

BUDGETARY COMPARISON STATEMENT
 BUILDING CORPORATION
 Year Ended June 30, 2019

	2019			VARIANCE Positive (Negative)	2018 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL		
REVENUES					
Local Sources					
Interest Income	\$ 30,500	\$ 36,000	\$ 35,243	\$ (757)	\$ 28,719
Rent	1,424,000	1,380,000	1,379,733	(267)	967,163
Capital Contributions	-	30,000	30,000	-	-
TOTAL REVENUES	<u>1,454,500</u>	<u>1,416,000</u>	<u>1,444,976</u>	<u>(1,024)</u>	<u>995,882</u>
EXPENDITURES					
Purchased Services	-	-	3,556	(3,556)	1,090,203
Transfer Out	-	237,000	236,147	853	-
Depreciation Expense	500,000	500,000	491,966	8,034	480,339
Debt Service					
Principal	95,000	24,440	24,440	-	-
Interest	1,305,000	1,214,000	1,213,867	133	1,184,333
TOTAL EXPENDITURES	<u>1,900,000</u>	<u>1,975,440</u>	<u>1,969,976</u>	<u>5,464</u>	<u>2,754,875</u>
CHANGE IN FUND BALANCES (Budget Basis)	<u>\$ (445,500)</u>	<u>\$ (559,440)</u>	(525,000)	<u>\$ 4,440</u>	(1,758,993)
Adjustments to Reconcile Budget Basis to GAAP Basis					
Principal Payments			<u>24,440</u>		<u>-</u>
CHANGE IN FUND BALANCE (GAAP Basis)			(500,560)		(1,758,993)
FUND BALANCE, Beginning			<u>(3,344,815)</u>		<u>(1,585,822)</u>
FUND BALANCE, Ending			<u>\$ (3,845,375)</u>		<u>\$ (3,344,815)</u>

See the accompanying independent auditors' report.

WINDSOR CHARTER ACADEMY

AGENCY FUND
 BUDGETARY COMPARISON SCHEDULE
 Year Ended June 30, 2019

	2019		VARIANCE Positive (Negative)	2018 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
REVENUES				
Local Sources				
Student Groups	\$ 350,000	\$ 253,639	\$ (96,361)	\$ 179,671
TOTAL REVENUES	350,000	253,639	(96,361)	179,671
EXPENDITURES				
Student Groups	307,994	186,009	121,985	135,513
TOTAL EXPENDITURES	307,994	186,009	121,985	135,513
NET CHANGE IN FUND BALANCE	42,006	67,630	25,624	44,158
DUE TO STUDENT GROUPS, Beginning	-	99,612	99,612	55,454
DUE TO STUDENT GROUPS, Ending	\$ 42,006	\$ 167,242	\$ 125,236	\$ 99,612

See the accompanying independent auditors' report.

WINDSOR CHARTER ACADEMY

AGENCY FUND
 STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 June 30, 2019

	BALANCE JULY 1, 2019	ADDITIONS	DELETIONS	BALANCE JUNE 30, 2019
ASSETS				
Cash	\$ 101,884	\$ 253,639	\$ 172,905	\$ 182,618
TOTAL ASSETS	<u>\$ 101,884</u>	<u>\$ 253,639</u>	<u>\$ 172,905</u>	<u>\$ 182,618</u>
LIABILITIES				
Accrued Liabilities	2,272	15,376	2,272	15,376
Due to Student Groups	<u>99,612</u>	<u>238,263</u>	<u>170,633</u>	<u>167,242</u>
TOTAL LIABILITIES	<u>\$ 101,884</u>	<u>\$ 253,639</u>	<u>\$ 172,905</u>	<u>\$ 182,618</u>

DRAFT

See the accompanying independent auditors' report.



5.0 Amended Charter Contract Review

**AMENDMENT NO. 1 TO CHARTER SCHOOL RENEWAL CONTRACT
WINDSOR CHARTER ACADEMY**

THIS AMENDMENT NO. 1 TO CHARTER SCHOOL RENEWAL CONTRACT (“Amendment No. 1”), dated as of the ____ day of November, 2019, is made and entered into between Weld County School District RE-4 (“School District”) and the Windsor Charter Academy, a Colorado nonprofit corporation operating as a charter school authorized by the School District (“WCA”) (collectively, the “Parties”).

RECITALS

WHEREAS, the Parties entered into a Charter School Renewal Contract on May 20, 2019 (“Charter Contract”) following successive charters granted to WCA by the School District’s Board of Education (“Board”), commencing on September 18, 2000; and

WHEREAS, the Parties have discussed the importance of maintaining a calendar for the District’s school community that accommodates families that may have students enrolled in both regular district schools and WCA; and

WHEREAS, the District desires to provide some flexibility to WCA on a year-to-year basis in setting the school’s calendar so long as certain conditions are met; and

WHEREAS, the Parties desire to formalize their understanding by an amendment to the Charter Contract.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing Recitals, incorporated by this reference and their mutual covenants contained herein, the Parties agree as follows:

A. The following new Section 4.10 School Calendar is added to the Charter Contract:

4.10 School Calendar. Subject to compliance with the provisions of this section, commencing with the 2020-2021 school year WCA may develop and adopt its own calendar. The calendar shall comply with the provisions of §§ 22-32-109(1)(n)(I) and (II)(A) and (B), C.R.S. including, among the other requirements of those sections, required hours of planned teacher-student instruction and teacher-student contact. The school year on the calendar shall coincide with the District’s approved calendar with respect to the beginning and end of the school year for students, Thanksgiving Break, Winter Break, and Spring Break. WCA shall also schedule the same number of teacher-student contact days as the District (i.e. number of days when classes are in session), provided, however, WCA may determine the number of other teacher and administrator work days and the use of those days for its purposes such as parent-teacher conferences, professional development, staff in-service, preparation, and school year close-out.

B. RATIFICATION. In all other respects, the Charter Contract shall remain unchanged.

IN WITNESS WHEREOF, this Amendment No. 1 has been approved by the School District and WCA as of the date first above written.

WELD COUNTY SCHOOL DISTRICT RE-4

By: _____
_____, President
Board of Education

ATTEST:

_____, Secretary

Approved as to form:

School District Attorney

WINDSOR CHARTER ACADEMY

By: _____

ATTEST:



6.0 Job Descriptions



JOB DESCRIPTION

Executive Director

Summary

Provide overall leadership and direction to support vision and mission of schools. Provide general management of the schools of Windsor Charter Academy under the requirements of the state and the policies of the Executive Board. Guide the development of the educational objectives and programs to fulfill the educational needs of all students. Strengthen systematic processes to foster student achievement and Board strategic goals. Provide overall direction to the activities of the schools of Windsor Charter Academy and its personnel toward the accomplishment of its goals, administer the policies of the Board, conserve the assets and resources, and maintain and enhance Windsor Charter Academy's standing in all its internal and external relationships. As the chief executive of Windsor Charter Academy, many of the Executive Director's responsibilities are cumulative and involve organization-wide leadership.

Essential Duties and Responsibilities

To perform this job successfully, an individual must be able to perform each essential duty satisfactorily. The requirements listed below are representative of the knowledge, skill, and/or ability required. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

Description of Job Tasks

Executive Leadership to Support the Mission, Vision and Core Values

- **Mission and Vision Leadership:** Maintain alignment between all programs and the overall vision, mission, and core values of the schools of Windsor Charter Academy. Promote the belief that every student has strengths and assets; the work of Windsor Charter Academy is to help each child reach their highest potential through a solution-based approach.
- **Organizational Leadership:** Report to the Executive Board and maintain a positive, working relationship with the Executive Board. Inform the Executive Board of national and statewide educational developments and challenges. Update the Executive Board on financial and legal matters. Work with board members on the various committees. Acts as advisor to the Executive Board on areas needing policy development or revision. Drafts written policy and provides the Executive Board with necessary data and information for policy adoption. Maintains a current repository of adopted policies. Develops rules and procedures necessary to implement the Executive Board's policies. Identifies policy areas that the Executive Board should revise, rewrite, or repeal as needs of Windsor Charter Academy or laws and rules change.
- **Academic Leadership:** Develop, maintain, and enhance all aspects of the schools to ensure positive outcomes for students and a strong, collaborative professional culture. Supervises direct reports in a manner that promotes success, efficiency, and on-going development. This includes effective delegation; training, development, and support of staff; establishing performance requirements; and evaluating staff supervised. Manage the development of long- and short-range educational objectives for the improvement and growth of Windsor Charter Academy and of educational activities in the schools.
- **Strategic Leadership:** Create, implement and monitor plan to achieve the strategic outcomes of all aspects of organizational health and growth, including but not limited to academics, child

development, health and wellness, support services, organizational stability, and financial strength. Maintain alignment between the schools' mission and vision and the policies and strategic direction of Windsor Charter Academy's Executive Board of Directors. Support strategic plan that strengthens student achievement and ensures continuous school improvement.

Internal Management to Ensure Effective and Efficient Operations

- **Rules & Regulations:** Honor and enforce all local, state, and federal laws, rules, and regulations. Appropriately and directly respond when infractions occur.
 - **Culture of Schools:** Develop and maintain a staff culture that embodies the schools' core values and brings the mission/vision to life. To do this, the Executive Director will work directly with leadership teams to develop and maintain this school culture.
 - **Financial Management:** Ensure accurate financial management and oversight to guarantee that Windsor Charter Academy secures all needed revenues (including enrollment projections), stays within the board-approved budget, and effectively protects assets. Ensure effectiveness of accounting and auditing consultants.
 - **Human Resources:** Establish systems that ensure that recruiting / selection processes benefit the schools of Windsor Charter Academy; ensure that employment legal requirements are met and ongoing care and overall HR administration meets the needs of employees.
 - **Internal Communications:** Implement high quality, timely, and effective communication from Windsor Charter Academy school leadership to the staff, students, board members, committee members, and other internal stakeholders.
-

External Relations to Build and Maintain Positive Working Relationships with External Partners

- **Development Work:** Ensure the financial health and longevity of the schools by cultivating relationships with foundations, corporations, and individuals who provide financial support to the Windsor Charter Academy. Ensure that the schools meets its short- and long-term fundraising goals.
 - **Community Outreach and Partnerships:** Be the face of Windsor Charter Academy to the external community. Although the Executive Director may not be the primary point person for every relationship, the Executive Director must be aware of, connected to, and nurturing relationships with all organizations. Community outreach may also include advocacy at the local and state policy level.
 - **Authorizer Relationship:** Maintain a strong relationship with Windsor Charter Academy's authorizer.
 - **External Communication:** Implement quality, timely, and effective communications from Windsor Charter Academy school leadership to key partners, the community at large, and other critical stakeholders.
-

Education and Related Work Experience

- Master's degree in educational leadership or relevant field
- Leadership experience in schools required
- Experience instructing students in a classroom setting required

Licenses, Registrations or Certifications

- Criminal background check required for hire
- Valid Colorado teacher license with appropriate endorsements preferred
- CPR and first aid training will be required at hire

Technical Skills, Knowledge & Abilities

- Possess the following skills:
 - Oral and written communication skills
 - Conflict resolution skills
 - English language skills
 - Math skills
 - Interpersonal relations skills
 - Critical thinking and problem-solving skills

- Maintain confidentiality in all aspects of the job.
- Work supportively with other teachers, staff, and administrators to provide an effective learning environment.
- Communicate with students, parents/guardians, staff, and community members.
- Be a part of and work with a team.
- Manage multiple priorities.
- Manage multiple tasks with frequent interruptions.
- Maintain honesty and integrity in all aspects of the job.
- Adhere to attendance requirements, including regular and punctual employee presence.
- Communicate, interact, and work effectively and cooperatively with people from diverse ethnic and educational backgrounds.
- Recognize the importance of safety in the workplace, follow safety rules, practice safe work habits, utilize appropriate safety equipment, and report unsafe conditions to the appropriate administrator.

Materials and Equipment Operating Knowledge

- Personal computers, peripherals, and media equipment
- Microsoft Word, Excel, PowerPoint, Adobe, and/or other software packages
- Typical educational/instructional technology equipment and programs
- Typical office equipment

Physical Requirements & Working Conditions

The physical demands, work environment factors, and mental functions described below are representative of those that must be met by an employee to successfully perform the essential functions of this job. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

Physical Activity	Amount of Time			
	None	Under 1/3	1/3 to 2/3	Over 2/3
Stand			X	
Walk			X	
Sit			X	
Use hands to finger, handle, or feel		X		
Reach with hands and arms		X		
Climb or balance		X		
Stoop, kneel, crouch, or crawl		X		
Talk				X
Hear				X
Close vision at 20 inches or less				X
Distance vision at 20 feet or more				X
Peripheral vision				X
Ability to adjust to focus				X

Weight and Force Demands	Amount of Time			
	None	Under 1/3	1/3 to 2/3	Over 2/3
Up to 10 pounds				X
Up to 25 pounds			X	
Up to 50 pounds		X		
Up to 100 pounds	X			
More than 100 pounds	X			

Mental Functions	Amount of Time			
	None	Under 1/3	1/3 to 2/3	Over 2/3
Compare				X
Analyze				X
Communicate				X
Copy		X		
Coordinate				X
Instruct				X
Compute			X	
Synthesize				X
Evaluate				X
Interpersonal Skills				X
Compile			X	
Negotiate			X	



JOB DESCRIPTION

DIRECTOR OF CURRICULUM, INSTRUCTION & INNOVATION

Summary

Direct curriculum development, implementation, and assessment. Work with the Executive Director, Leadership Team, and School Administrative Teams to further develop, refine and communicate the vision and model for K-12 curriculum, instruction and assessment. Develop and select appropriate assessment instruments to meet a variety of school and classroom needs. Report and communicate assessment results to staff, community, state and federal government. Establish and communicate procedures, processes and policies for Windsor Charter Academy.

The Director will be responsible for both horizontal coordination and vertical scope and sequence and continuous research and data collection to ensure the school remains on track with its academic goals. The Director is also responsible for ensuring curricular implementation remain at its highest quality and will work annually with faculty on their informal and formal evaluation processes in support of achieving professional growth goals.

Essential Duties and Responsibilities

To perform this job successfully, an individual must be able to perform each essential duty satisfactorily. The requirements listed below are representative of the knowledge, skill, and/or ability required. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

Description of Job Tasks

- Demonstrate a commitment to:
 - Understand, appreciate, and make accommodations for student diversity.
 - Include and engage families in the student's education.
 - Support all Windsor Charter Academy policies, procedures, and expectations.
 - Provide personal and professional excellence.
- Curriculum
 - Identify gaps between current and desired instructional programs and make recommendations for improvement.
 - Oversee facilitation of all textbook adoption processes. Provide guidance in the selection of textbooks and other instructional resources, including technology hardware, software and equipment relative to diverse learning.
 - Work collaboratively with others to ensure curricula coherence and alignment to support initiatives and processes.
- Instruction
 - Create and administer assessments as required by law and communicate information to schools, parents and state.
 - Utilized assessment data to support school improvement processes.
 - Provide leadership and direction in 21st century teaching and learning initiatives. Evaluate and recommend curriculum and instructional materials and/or practices to promote 21st century teaching and learning.
 - Develop, implement and evaluate professional development to support instructional staff with successful and innovative strategies for classroom instruction and assessment.

- Observe in classrooms on regular basis to ensure consistent implementation of the instructional program.
- Assist administrators, specialists, and instructional coaches in the improvement of instructional performance.
- Provide direction and leadership for all system-wide instructional programs such as AVID, Core Knowledge, etc.
- Supervise the planning, implementation and evaluation of system-wide mentor program.
- Develop a system-wide instructional coaching program.
- Supervise instructional coaches that support teachers and their instructional practices.
- Innovation
 - Prepare, administer and evaluate instructional technology budgets.
 - Lead instruction technology team members to support technology needs of schools.
 - Keep well-informed about current trends, research and best practices to include successful participation in professional development that increases skills and proficiencies related to 21st century learning and leading.
 - Initiate innovative projects and/or processes to generate new learning.
 - Provides STEM-enrichment support to administrators as they develop programs and clubs.
- Attend work and arrive in a timely manner.
- Perform other duties as assigned.

Education and Related Work Experience

- Master's degree preferred; educational leadership endorsement preferred
- Experience instructing students in a classroom setting required
- Leadership experience in schools preferred

Licenses, Registrations or Certifications

- Criminal background check required for hire
- Valid Colorado teacher license with appropriate endorsements preferred
- CPR and first aid training will be required at hire

Technical Skills, Knowledge & Abilities

- Possess the following skills:
 - Oral and written communication skills
 - Conflict resolution skills
 - English language skills
 - Math skills
 - Interpersonal relations skills
 - Critical thinking and problem-solving skills
- Maintain confidentiality in all aspects of the job.
- Work supportively with other teachers, staff, and administrators to provide an effective learning environment.
- Communicate with students, parents/guardians, staff, and community members.
- Be a part of and work with a team.
- Manage multiple priorities.
- Manage multiple tasks with frequent interruptions.
- Maintain honesty and integrity in all aspects of the job.
- Adhere to attendance requirements, including regular and punctual employee presence.
- Communicate, interact, and work effectively and cooperatively with people from diverse ethnic and educational backgrounds.
- Recognize the importance of safety in the workplace, follow safety rules, practice safe work habits, utilize appropriate safety equipment, and report unsafe conditions to the appropriate administrator.

Materials and Equipment Operating Knowledge

- Personal computers, peripherals, and media equipment
- Microsoft Word, Excel, PowerPoint, Adobe, and/or other software packages
- Typical educational/instructional technology equipment and programs
- Typical office equipment



Physical Requirements & Working Conditions

The physical demands, work environment factors, and mental functions described below are representative of those that must be met by an employee to successfully perform the essential functions of this job. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

Physical Activity	Amount of Time			
	None	Under 1/3	1/3 to 2/3	Over 2/3
Stand			X	
Walk			X	
Sit			X	
Use hands to finger, handle, or feel		X		
Reach with hands and arms		X		
Climb or balance		X		
Stoop, kneel, crouch, or crawl		X		
Talk				X
Hear				X
Close vision at 20 inches or less				X
Distance vision at 20 feet or more				X
Peripheral vision				X
Ability to adjust to focus				X

Weight and Force Demands	Amount of Time			
	None	Under 1/3	1/3 to 2/3	Over 2/3
Up to 10 pounds				X
Up to 25 pounds			X	
Up to 50 pounds		X		
Up to 100 pounds	X			
More than 100 pounds	X			

Mental Functions	Amount of Time			
	None	Under 1/3	1/3 to 2/3	Over 2/3
Compare				X
Analyze				X
Communicate				X
Copy		X		
Coordinate				X
Instruct				X
Compute			X	
Synthesize				X
Evaluate				X
Interpersonal Skills				X
Compile			X	
Negotiate			X	



7.0 Executive Director Evaluation Matrix



**EXECUTIVE DIRECTOR
ANNUAL EVALUATION**

The Executive Director provides overall leadership and direction to support the vision and mission of schools. As the chief executive of Windsor Charter Academy, many of the Executive Director's responsibilities are cumulative and involve organization-wide leadership.

I. Executive Leadership to Support the Mission, Vision and Core Values

Criteria	Unsatisfactory	Improvement Needed	Meets Expectations	Exceeds Expectations
Mission and Vision Leadership: Alignment between all programs and overall vision, mission and core values the schools of Windsor Charter Academy.	Recommends and/or implements curricula and/or programs which are contrary to the mission, vision and core values of WCA. Engages in behavior contrary to the mission, vision, and core values of WCA.	Some, but not all, programs and curricula are aligned with the mission, vision and values of WCA. Students are encouraged to achieve but the encouragement is based on the needs of the school rather than the needs of the student.	Model and pursue the school's mission, vision, and core values in all aspects of leadership. Uses methods of continuous improvement to achieve the vision, fulfill the mission, and promote the core values of the school.	Demonstrates innovation in the promotion and modeling of the school's mission, vision, and core values. Demonstrates original thought and a willingness to explore non-traditional pathways to achieve student success.
Organizational Leadership: Report to the Executive Board and maintain a positive working relationship with the Executive Board.	Meeting materials aren't available. Members arrive at meetings without any prior information regarding agenda. Board questions are rarely answered.	Meeting materials are incomplete and don't include supporting information. Board questions are answered, but not all members are apprised of relevant questions / answers.	Materials are provided. Some supporting information is included. Board questions are addressed with occasional follow-up to members.	Meeting materials are provided with supporting information in order to make informed decisions. Board questions are answered thoroughly with communication to all members to ensure understanding.
Organizational Leadership: Inform the Executive Board of national and statewide educational developments and challenges. Update the Executive Board on financial and legal matters.	Does not provide the information the Board needs to perform its responsibilities. Does not promote Board development.	Keeps only some members informed, making it difficult for the Board to perform its responsibilities. When asked, provides members with information about Board development.	Keeps the Board informed with appropriate information as needed so it may perform its responsibilities. Provides members with information regarding Board development opportunities when they arise.	Keeps all Board members informed with appropriate, regular communication so it may perform its responsibilities. Actively and continuously encourages Board development by seeking and communicating opportunities.
Organizational Leadership: Acts as an advisor to the Executive Board on areas needing policy development or revision that aligns with new legislation or school needs. Drafts written policy and provides the	Makes decisions without regard to adopted policy.	Is minimally involved in the development, recommendation and administration of school policies.	Is actively involved in the development, recommendation and administration of school policies.	Is proactive in the determination of school needs and policy priorities. Anticipates potential areas of policy weakness and recommends possible additions and revisions.

<p>Executive Board with necessary data and information for policy adoption. Maintains a current repository of adopted policies. Develops rules and procedures necessary to implement the Executive Board's policies. Identifies policy areas that the Executive Board should revise, rewrite, or repeal as needs of Windsor Charter Academy or laws and rules change.</p>				
<p>Academic Leadership: Develop, maintain, and enhance all aspects of the schools to ensure positive outcomes for students and a strong, collaborative professional culture.</p>	<p>Does not provide training, resources, or support to staff to cultivate learning environments that develop students' social and emotional well-being.</p>	<p>Encourages but lacks accountability with administrators to cultivate academic learning and collaboration, a 21st century skill necessary for students and adults.</p>	<p>Promotes adult-student, student-peer, and school-community relationships that value and support academic learning and positive social and emotional development.</p>	<p>Cultivates a system-wide commitment to academic success that is evident in strong academic data, collaborative relationships, and professional community that values positive social and emotional development. Assesses progress using student and staff feedback and other data sources and makes adjustments as necessary. Models this practice for others.</p>
<p>Academic Leadership: Supervises direct reports in a manner that promotes success, efficiency, and on-going development. This includes effective delegation; training, development, and support of staff; establishing performance requirements; and evaluating staff supervised.</p>	<p>Doesn't inform staff of matters that may be of concern. Personnel matters are handled inconsistently and with bias. No delegation of duties giving subordinates an opportunity to grow. Minimal professional development is offered to support enhanced instruction.</p>	<p>Professional development is offered but only based upon available opportunities. Evaluations and instructional feedback is done at a superficial level w/o robust thought or recommendations for future development.</p>	<p>Delivers actionable feedback about instruction and other professional practice through valid, research-anchored systems of supervision and evaluation to support the development of teachers' and staff members' knowledge, skills, and practice.</p>	<p>Models how to be continually reflective about their leadership and growth. Fosters curiosity and a growth mindset. Empowers direct reports to use data, research, and best practices to achieve improved performance.</p>
<p>Academic Leadership: Manage the development of long- and short-range educational objectives for the improvement and growth of Windsor Charter Academy and of educational activities in schools.</p>	<p>Gathers limited information on school strengths and weaknesses and writes annual action plans that lack data informed goals.</p>	<p>Assesses school strengths and weaknesses using data that is not carefully analyzed, and/or writes annual action plans that lack focused or measurable goals.</p>	<p>Facilitates stakeholder involvement in the creation of school improvement and annual action plans comprised of measurable, results-oriented goals informed by evidence-based assessments of</p>	<p>Facilitates stakeholder involvement in the creation of school improvement and annual action plans comprised of measurable, results-oriented goals informed by evidence-based assessments of</p>

			organizational performance, educator effectiveness, and the growth, learning, and achievement of all students.	organizational performance, educator effectiveness, and the growth, learning, and achievement of all students. Empowers staff and administrators to contribute their voice, ownership, and leadership in these plans and goals.
Strategic Leadership: Create, implement and monitor plan to achieve the strategic outcomes of all aspects of organizational health and growth, including but not limited to academics, child development, health and wellness, support services, organizational stability, and financial strength.	Fails to devise or articulate a strategic framework and vision for the school. Without a beginning framework, no monitoring of progress takes place. Stakeholders are not utilized to create a strategic plan or goals.	The Executive Director establishes a strategic framework and vision that is weakly or inappropriately suited to the mission, vision, and Values of the school. Plan is developed in isolation of the organization and community.	The Executive Director establishes and articulates a quality and well-suited strategic framework and vision for the school based on student needs and voices from the organization and community. The plan supports academics, child development, health and wellness, support services, organizational stability, and financial strength.	The Executive Director establishes and articulates a customized, compelling and inspiring strategic framework and vision. Multiple perspectives, voices and views are incorporated in the creation of the compelling vision.
Strategic Leadership: Maintain alignment between the schools' mission and vision and the policies and strategic direction of Windsor Charter Academy's Executive Board of Directors. Support strategic plan that strengthens student achievement and ensures continuous school improvement.	Does not maintain alignment between the schools' mission and vision and the policies and strategic direction of Windsor Charter Academy's Executive Board of Directors. There is a lack of a strategic plan.	Broadly maintains alignment with the schools' mission, vision and strategic direction of Windsor Charter Academy's Executive Board of Directors. Identifies instructional strategies that may align to the vision.	Inspires all stakeholders to align their work with the mission and vision of the school. All decisions are aligned with and designed to achieve the mission and vision. Ensures effective instructional strategies within the school are aligned with the vision and mission.	Establishes and sustains a professional culture of engagement and commitment to shared vision, goals, and objectives pertaining to the education of the whole child; high expectations for professional work; ethical and equitable practice; trust and open communication; collaboration, collective efficacy, and continuous individual and organizational learning and improvement.

II. Internal Management to Ensure Effective and Efficient Operations

Criteria	Unsatisfactory	Improvement Needed	Meets Expectations	Exceeds Expectations
Rules & Regulations: Honor and enforce all local, state, and federal laws, rules, and regulations.	Does not honor or enforce local, state or federal laws, rules and regulations. Ignores, or is not able to identify,	Recognizes when infractions occur. Usually addresses them, but not always effectively.	Establishes norms based on all applicable laws, rules and regulations. Recognizes when infractions occur and	Anticipates potential violations of local, state and federal laws, rules and regulations. Responds to infractions

Appropriately and directly respond when infractions occur.	infractions.		effectively manages those situations.	with expertise, reducing the impact of those infractions.
Culture of Schools: Develop and maintain a staff culture that embodies the schools' core values and brings the mission/vision to life. To do this, the Executive Director will work directly with leadership teams to develop and maintain this school culture.	Is neither visible nor approachable by members of the community.	Is visible, at a distance.	Is visible and approachable by members of the community. Attends some events.	Leads with interpersonal and communication skills, social-emotional insight, and understanding of all students' and staff members' backgrounds and cultures. Is visible and approachable by members of the community. Attends a variety of events.
Financial Management: Ensure accurate financial management and oversight to guarantee that Windsor Charter Academy secures all needed revenues (including enrollment projections), stays within the board-approved budget, and effectively protects assets. Ensure effectiveness of accounting and auditing consultants.	Director's knowledge of the budget is limited.	Works to develop and manage the budget to meet the immediate fiscal issues. Decisions are primarily reactive to current needs of the school.	Maintains a budget that takes into consideration the most current information and data. Seeks to find a balance between meeting the needs of the students and remaining fiscally responsible to the community. Hires highly competent financial staff.	Budget actions are proactive and consider both current and long-range information and data. A balance is sought to meet the current and future needs of students and remain fiscally responsible to the community.
Human Resources: Establish systems that ensure that recruiting / selection processes benefit the schools of Windsor Charter Academy; ensure that employment legal requirements are met and ongoing care and overall HR administration meets the needs of employees.	There is no formal recruitment process in place and hiring qualified individuals is not a priority.	Inconsistently uses a formal recruitment process, although it is in place.	Recruitment plan outlines practices for advertising and job fairs that promote Windsor Charter Academy. Processes are in place for new employees that ensures that they have the necessary tools and resources to begin their job.	Solid recruitment plan outlines practices for advertising and job fairs that promote Windsor Charter Academy. Strong processes are in place for new employees that ensures that they have the necessary tools and resources to begin their job.
Internal Communications: Implement high quality, timely, and effective communication from Windsor Charter Academy school leadership to the staff, students, board members, committee members, and other internal stakeholders.	Is not readily available to community members.	Provides appropriate information to community members only when asked.	Is approachable, accessible, and welcoming to staff, students, and families. Engages in regular and open two-way communication with families about the school, students, needs, problems, and accomplishments.	Actively seeks communication as appropriate, and works to provide alternative means of contact with the community.

III. External Relations to Build and Maintain Positive Working Relationships with External Partners

Criteria	Unsatisfactory	Improvement Needed	Meets Expectations	Exceeds Expectations
<p>Development Work: Ensure the financial health and longevity of the schools by cultivating relationships with foundations, corporations, and individuals who provide financial support to the Windsor Charter Academy. Ensure that the schools meets its short- and long-term fundraising goals.</p>	Does not develop a fundraising plan. Does not meet fundraising goals.	Develops a basic fundraising plan that supports the academic learning and positive social and emotional development. Works with foundations, corporations and individual donors to meet fundraising goals. Does not meet fundraising goals.	Develops a detailed fundraising plan that supports the academic learning and positive social and emotional development. Works with foundations, corporations and individual donors to meet fundraising goals.	Develops a robust detailed fundraising plan that supports the academic learning and positive social and emotional development. Works with foundations, corporations and individual donors to meet fundraising goals. Exceeds fundraising goals.
<p>Community Outreach and Partnerships: Be the face of Windsor Charter Academy to the external community. Although the Executive Director may not be the primary point person for every relationship, the Executive Director must be aware of, connected to, and nurturing relationships with all organizations. Community outreach may also include advocacy at the local and state policy level.</p>	Does little to connect with the external community.	Connects with the external community at times on the strengths and needs of Windsor Charter Academy.	Maintains a presence in the community to understand its strengths and needs, develop productive relationships, and engage its resources for the school.	Develops, nurtures, and cultivates a presence in the community to understand its strengths and needs, develop productive relationships, and engage its resources for Windsor Charter Academy. Creates means for the school community to partner with families to support student learning in and out of school.
<p>Authorizer Relationship: Maintain a strong relationship with Windsor Charter Academy's authorizer.</p>	Does not maintain a professional relationship with Windsor Charter Academy's authorizer.	Maintains an inconsistent relationship with Windsor Charter Academy's authorizer.	Maintains a professional, positive relationship with Windsor Charter Academy's authorizer.	Nurtures a professional, positive relationship with Windsor Charter Academy's authorizer where collaboration thrives.
<p>External Communication: Implement quality, timely, and effective communications from Windsor Charter Academy school leadership to key partners, the community at large, and other critical stakeholders.</p>	Does little to promote the schools of Windsor Charter Academy and the importance of education and student needs and priorities to families and the community.	Promotes the schools of Windsor Charter Academy at times on the importance of education and student needs and priorities to families and the community.	Promotes the schools of Windsor Charter Academy and the importance of education and student needs and priorities to families and the community. Often advocates publicly for the needs and priorities of students, families, and the community. Builds and sustains partnerships with public and private sectors to	Champions and advocates for the schools of Windsor Charter Academy and the importance of education and student needs and priorities to families and the community. Consistently advocates publicly for the needs and priorities of students, families, and the community. Works continuously to build and sustain productive



			promote school improvement and student learning.	partnerships with public and private sectors to promote school improvement and student learning.
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8.0 First Read Policies



STUDENT INVOLVEMENT WITH DRUGS AND ALCOHOL

In accordance with the accompanying policy, the following procedures are established for addressing alcohol- or drug-related misconduct. These procedures will supplement and complement authority conferred elsewhere in **the Executive Board** policy and will not be deemed to limit or suspend such other authority.

Use

- When a student is suspected of use, the person having the suspicion shall notify the principal or designee. Notification must include reasons for such suspicion (observed use, unusual behavior, etc.). The principal or designee will conduct a check of the suspected student and collect information. This action shall comply with the **Executive Board** policy on investigations and searches.
 - If information is not sufficient to warrant further action, the principal or designee may have a personal conference with the student expressing awareness and concern.
 - If information warrants, the student's parent/guardian will be requested to attend a conference at school. The conference may include sharing the information collected, explaining consequences of involvement with drugs/alcohol, developing a plan of action, and offering the student's parent or guardian general information and resources related to substance abuse.
- When necessary, emergency health and safety care will be provided and any procedural or disciplinary issues postponed until the student's immediate needs are treated.

Possession, Distribution and Exchange

Students who possess or are involved in any distribution or exchange of alcohol, drugs, other controlled substances or drug-containing or drug-related paraphernalia in violation of **the Executive Board** policy will be handled in the following manner:

- A staff member who comes in contact with evidence and/or contraband shall notify the principal or designee as soon as possible.

Policy JICH-R

- A staff member who has reasonable cause to believe that a student possesses or is involved in any distribution or exchange of alcohol, any controlled substance or drug-containing or drug-related paraphernalia in violation of **the Executive Board** policy will request that the student accompany him or her to the principal or designee. If the student refuses, the staff member will notify the principal or designee as soon as possible.
- The principal or designee will undertake investigation and search procedures in accordance with **the Executive Board** policy.
- The principal or designee will place any evidence in an envelope or alternative container as necessary which will be sealed, dated and initialed by the individual who originally obtained the materials and by the principal or designee. The evidence then will be placed in the school safe or other secure location. **Such items will be turned over to law enforcement as required or destroyed. Items will not be returned to the student and/or student parent/guardian.**
- The principal or designee shall refer the student to appropriate law enforcement officials in accordance with applicable law. A mutual decision will be made as to retention of the contraband by the school or testing by the authorities.
- If information warrants, the student's parent/guardian will be requested to attend a conference at school. The conference may include sharing the data collected, explaining consequences of involvement with drugs/alcohol, developing a plan of action, and offering the parent or guardian general information and resources related to substance abuse.

Sanctions and Interventions

Students are subject to disciplinary action up to and including suspension and expulsion for any single violation of the accompanying policy. Offenses and consequences for violations of the accompanying policy shall be cumulative for three calendar years. Offenses confirmed from schools prior to the student's enrollment in the Windsor Charter Academy may count toward the cumulative total.

Possession, Use and/or Being Under the Influence

- *First Offense*
 - The student will be suspended according to Policy JKD/JKE for up to five (5) days.
 - Students in violation of Policy JICH will also be suspended from participation in and attendance at all school extracurricular activities, including weekends, for a period of fifteen (15) school days.
 - A parent conference will be held.

- Information concerning drug and alcohol counseling and rehabilitation and re-entry programs will be given to students and parents.
- Violation of federal or state law will be grounds for referral to law enforcement authorities.
- Additional suspension or expulsion proceedings may be initiated in serious cases, as determined at the discretion of Windsor Charter Academy administration.
- *Second and Subsequent Offenses:*
 - A recommendation for expulsion according to Policy JKD/JKE will result upon second and subsequent offenses within any four (4) year period unless circumstances are such that the Executive Board elects to impose lesser punishment.
 - Records of student drug or alcohol offenses noting date, type of offense, and discipline imposed shall be kept at the school. Such records will be forwarded to the next school the student attends.
 - Violation of federal or state law will be grounds for referral to law enforcement authorities.

Purchase, Sale, Distribution and Exchange

- *First Offense*
 - The student will be suspended for ten (10) days and recommended expulsion.
 - Alternatives to expulsion may be considered by the principal or designee.
- *Second Offense*
 - The student will be suspended for ten (10) days and recommended for expulsion upon the second offense and all subsequent offenses within any four-year period.

Windsor Charter Academy Executive Board
October 2017
November 2019

Cross References

JICH Student Involvement with Drugs and Alcohol
JKD/JKE Suspension and Expulsion



9.0 Second Read Policies



ADMISSION OF NON-IMMIGRANT FOREIGN EXCHANGE STUDENTS

This policy applies to non-immigrant foreign exchange students who temporarily reside within the Windsor Charter School area without their parents or legal guardians for the purpose of attending school. This policy applies to students classified as either J-1 or F-1 visa holders.

Admission Requirements for Non-Immigrant Foreign Exchange Students

Non-immigrant foreign exchange students seeking to attend school pursuant to an F-1 or J-1 visa must meet the following criteria before being considered for admission:

- A. No student will be admitted who has already graduated from the equivalent of twelfth grade or who has reached the age of 21 years on or before the date of enrollment at Windsor Charter Academy.
- B. The student must have sufficient knowledge of the English language to enable effective oral and written communication and to function in a regular educational setting without special assistance. All students must have achieved an advance score on the SLEP to qualify.
- C. The student must have average or above-average grades in school in their home country and must not require special education services in order to function in the regular academic program.
- D. A student that has previously held F-1 status in the United States for one year is not eligible for an F-1 visa. Students who have previously participated in an academic year or semester secondary school student exchange program in the United States or attended school in the United States in J-1 visa status, or in F-1 status for less than one year may be considered under this policy.
- E. The principal or designee must screen all applicants before they are approved and the student is admitted at Windsor Charter Academy.

Enrollment of international exchange students in F-1 or J-1 status is limited to one student for each 250 students enrolled at the time of application. At the principal's discretion, this recommended limit may be increased.

Admission Requirements Specific to J-1 Visa Holders

Windsor Charter Academy will authorize a limited number of non-immigrant J-1 foreign exchange students to the regular educational programs offered at Windsor Charter Academy. To protect the interests of Windsor Charter Academy and its students, only foreign exchange students from approved exchange programs shall be admitted. Approved exchange programs are those classified as Designated Sponsor Organizations by the United States Department of State. Foreign exchange students admitted as part of an approved program are considered wards of the families with whom they reside. Foreign exchange students on J-1 visas are not required by law to pay tuition or reimburse the Windsor Charter Academy for the annual unsubsidized per student cost for educating the student.

Admission Requirements for F-1 Visa Holders

Windsor Charter Academy may consider qualifying non-immigrant F-1 foreign students to the regular educational programs offered when Windsor Charter Academy holds certification by the Student Exchange Visitor Program (SEVP).

Pursuant to federal law, only high school students are eligible for F-1 visas. A student may receive an F-1 visa for no more than 12-months in a public-school system.

The student is required to reimburse Windsor Charter Academy in advance for the full unsubsidized cost of educating the student. The Executive Director will determine this amount annually. Payment of tuition must be in certified or cashier's check in U.S. currency payable to Windsor Charter Academy and payment must be received before Windsor Charter Academy will issue form I-20. Should a student pay funds in advance and not be able to obtain a visa or not attend for some other reason, the tuition will be refunded in full. Should a student attend for less than a full school year, tuition will only be refunded if a true hardship situation can be demonstrated.

General Requirements for All Non-Immigrant Foreign Exchange Students

Following admission and enrollment, all non-immigrant foreign exchange students will be subject to Windsor Charter Academy policies and regulations relating to all students. However, foreign exchange students and their host families are also subject to the following requirements.

- A. Prior to attending classes, Windsor Charter Academy must be in possession of a notarized temporary custody agreement between the

non-immigrant foreign exchange student's parents/guardians and the host family and/or exchange organization.

- B. Non-immigrant foreign exchange students are responsible for complying with all Windsor Charter Academy policies and regulations including eligibility requirements of the Colorado High School Activities Association.
 - C. Non-immigrant foreign exchange students are expected to pay for all lunches, books, athletic and student activity fees, yearbook costs, and all other expenses normally borne by students at Windsor Charter Academy. Non-immigrant foreign exchange students are not entitled to free or reduced prices for lunch.
 - D. Notwithstanding compliance with the English Language requirements for admission, if at any time the student's English proficiency is found to be insufficient to function in the regular instructional program without special assistance, the exchange program or private sponsor must provide a tutor or make other educational arrangements for the student at their expense. If the program or sponsor fails to do so, the student will be withdrawn and the U.S. Department of Homeland Security will be notified through the Student Exchange Visitor Information System (SEVIS).
 - E. Windsor Charter Academy will not provide foreign exchange students with admission to special education programs, English language acquisition programs, or other special programs.
 - F. The sponsor host family and a local program representative (if any) must maintain personal contact with the school and must be available and willing to meet with school personnel when problems or circumstances require and must assume full and final responsibility for resolving problems, including the early return of the student, if personal, family, or school difficulties cannot be resolved.
 - G. Foreign students are expected to be registered as full time students with the appropriate number of classes required for full time status. Foreign students are expected to maintain passing grades in all classes.
 - H. If Windsor Charter Academy deems a student's grades, attendance or conduct unsatisfactory, a student may be withdrawn and the Department of Homeland Security will be notified through the Student Exchange Visitor Information System (SEVIS).
-

Windsor Charter Academy Executive Board
Adopted: November 2019





10.0 Finances



Committee

Sara Bakula, Chair-absent

Paige Adams, Member-absent

Donna James, Board Treasurer -absent

Matt Meuli, Member

Rebecca Teeples, Exec Director-absent

Levi Burkhart, Member-absent

SarahGennie Colazio, Finance Director

Lauren Miller, Business Manager

James Zacheis –Board Member

Agenda 11.14.19

Meeting called to order at 3:30 pm

1. Reviewed October financials, Revenue and Expenditures, Balance Sheet, check register and credit card statements
 - a. **Approved by email and recommended to Board for approval**
2. Reviewed Final Audit- recommended Board for approval
3. Next Meeting – Thursday December 19th, 3:30pm

Meeting adjourned at 3:58 pm



Financial Highlights 10.31.19 and Amended Budget Summary

As of October 31, 2019, we are 4 months through the year, revenues and expenditures should be approximately 33.33% of budget

- **Total GF Revenue is \$4,073,422 (33.07%)**
 - Interest Revenue from COLOTRUST of \$16,465
 - At expected for this time of year

- **Total GF Expenses are \$3,464,668 (28.46%)**
 - At expected for this time of year

- **Balance Sheet Notes**
 - GF Checking Account Balance: \$ 637,079
 - Health Insurance Checking Balance: \$856,200
 - COLOTRUST Investment Balance: \$2,149,323
 - Liquid Savings Firstbank \$300,220
 - SF Checking Account Balance: \$ 217,393

- **As of 10/31/19~ Days Cash on Hand: 136**

- **Recommendations and Requested Actions for Board**
 - Finance Committee reviewed October financials and recommends to Board for approval
 - Finance Committee reviewed final audit and recommends Board approval.

Rev and Exp as of 10.31.19

Printed: 11/13/2019 10:09 AM
Windsor Charter Academy

Charter School 11						
Account Type	I	Revenue				
Source of Revenue/Objec	1500	Earnings on Investments				
Description		Y.T.D. Activity	Current Budget	Budget Balance	% of Budget	
1500	Earnings on Investments	16,465.51	24,000.00	7,534.49	68.61	
1700	Pupil Activities	66,766.00	94,876.00	28,110.00	70.37	
1900	Other Revenue from Local Sources	167,904.86	531,368.00	363,463.14	31.60	
3000	Revenue from State Sources	123,270.73	357,107.00	233,836.27	34.52	
3900	Other Revenue From State Sources	8,948.88	25,300.00	16,351.12	35.37	
5200	Interfund Transfers	0.00	184,250.00	184,250.00	0.00	
5600	Direct Allocations	3,690,066.60	11,099,549.00	7,409,482.40	33.25	
I	Revenue	<u>4,073,422.58</u>	<u>12,316,450.00</u>	<u>8,243,027.42</u>	<u>33.07</u>	* Account Type
0100	Salaries	1,516,051.92	5,599,200.00	4,083,148.08	27.08	
0200	Employee Benefits	407,339.99	2,112,629.79	1,705,289.80	19.28	
0300	Purchased Professional and Technical Services	22,198.29	54,284.00	32,085.71	40.89	
0400	Purchased Property Services	671,518.49	2,085,154.00	1,413,635.51	32.20	
0500	Other Purchased Services	505,019.71	1,462,478.24	957,458.53	34.53	
0600	Supplies	146,622.92	326,301.00	179,678.08	44.93	
0700	Property	114,864.01	182,056.00	67,191.99	63.09	
0800	Other Objects	135,479.06	351,843.00	216,363.94	38.51	
X	Expense	<u>3,519,094.39</u>	<u>12,173,946.03</u>	<u>8,654,851.64</u>	<u>28.91</u>	* Account Type
11	Charter School	<u>(554,328.19)</u>	<u>(142,503.97)</u>	<u>411,824.22</u>	<u>388.99</u>	Fund

Rev and Exp as of 10.31.19

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Windsor Charter Academy

Pupil Activity Fund 23						
Account Type	I	Revenue				
Source of Revenue/Objec	1900	Other Revenue from Local Sources				
Description		Y.T.D. Activity	Current Budget	Budget Balance	% of Budget	
1900	Other Revenue from Local Sources	269,598.80	0.00	(269,598.80)	0.00	
I	Revenue	<u>269,598.80</u>	<u>0.00</u>	<u>(269,598.80)</u>	<u>0.00</u>	* Account Type
0600	Supplies	70,338.22	270,000.00	199,661.78	26.05	
0868	Overhead Costs	0.00	80,000.00	80,000.00	0.00	
X	Expense	<u>70,338.22</u>	<u>350,000.00</u>	<u>279,661.78</u>	<u>20.10</u>	* Account Type
23	Pupil Activity Fund	<u>(199,260.58)</u>	<u>350,000.00</u>	<u>549,260.58</u>	<u>-56.93</u>	Fund

Rev and Exp as of 10.31.19

Printed: 11/13/2019 10:09 AM
Windsor Charter Academy

Building Corporation 61						
Account Type	I	Revenue				
Source of Revenue/Objec	1500	Earnings on Investments				
Description		Y.T.D. Activity	Current Budget	Budget Balance	% of Budget	
1500	Earnings on Investments	11,404.04	30,500.00	19,095.96	37.39	
1900	Other Revenue from Local Sources	577,098.71	1,543,406.00	966,307.29	37.39	
2000	Revenue from Intermediate Sources	5,993.74	24,000.00	18,006.26	24.97	
I	Revenue	<u>594,496.49</u>	<u>1,597,906.00</u>	<u>1,003,409.51</u>	<u>37.20</u>	* Account Type
0700	Property	0.00	500,000.00	500,000.00	0.00	
0800	Other Objects	550,013.08	1,448,403.00	898,389.92	37.97	
0900	Other Uses of Funds	260,555.19	95,000.00	(165,555.19)	274.27	
X	Expense	<u>810,568.27</u>	<u>2,043,403.00</u>	<u>1,232,834.73</u>	<u>39.67</u>	* Account Type
61	Building Corporation	<u>216,071.78</u>	<u>445,497.00</u>	<u>229,425.22</u>	<u>48.50</u>	Fund
	Report Total:	<u>537,516.99</u>	<u>(652,993.03)</u>	<u>(1,190,510.02)</u>	<u>-82.32</u>	

Balance Sheet

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Windsor Charter Academy

Charter School 11						
Account Class	8100	Current Assets				
	Description	Y.T.D. Bal.Frwd.	M.T.D. Activity	Y.T.D. Activity		State Account Number
Current Assets						
	Bingo Checking Acct	551.11	0.00	551.11		11-950-00-0000-8101-000-0000
	General Fund Checking Co Comm	14,550.49	0.00	14,550.49		11-950-00-0000-8102-000-0000
	Health Insurance Checking CO Comm	(52,369.82)	16,816.84	(35,552.98)		11-950-00-0000-8102-000-0000
	General Fund Checking 1stBANK	587,687.31	34,841.67	622,528.98		11-950-00-0000-8102-000-0000
	Health Insurance Checking 1stBank	953,051.36	(61,298.20)	891,753.16		11-950-00-0000-8102-000-0000
	Savings 1stBANK	300,000.00	220.04	300,220.04		11-950-00-0000-8102-000-0000-9393
	COLOTRUST Account	2,145,554.52	3,768.72	2,149,323.24		11-950-00-0000-8102-000-0000-9665
	MSHS Petty Cash	300.00	0.00	300.00		11-950-00-0000-8103-000-0000
	PTC/Booster Petty Cash	18.56	0.00	18.56		11-950-00-0000-8103-000-0000
	CDE Grants Receivable	0.61	0.00	0.61		11-950-00-0000-8141-000-0000
	Prepaid Expenses	50,481.65	0.00	50,481.65		11-950-00-0000-8181-000-0000
	Prepaid Insurance	7,176.96	0.00	7,176.96		11-950-00-0000-8182-000-0000
	Food Service Petty Cash	133.00	0.00	133.00		11-950-31-0000-8103-000-0000
8100	Current Assets	<u>4,007,135.75</u>	<u>(5,650.93)</u>	<u>4,001,484.82</u>		* Account Class
Liabilities						
	19-20 Kinder Tuition Deposits	(4,260.00)	0.00	(4,260.00)		11-901-00-0000-7481-000-0000-9393
	Accounts Payable	(53,276.55)	29,085.72	(24,190.83)		11-950-00-0000-7421-000-0000
	Accrued Salaries	(11,018.61)	0.00	(11,018.61)		11-950-00-0000-7461-000-0000
	GARNISHMENT	5,234.37	(369.33)	4,865.04		11-950-00-0000-7471-000-0000
	Deferred Grant Revenue	(47,481.57)	0.00	(47,481.57)		11-950-00-0000-7482-000-0000-9665
	Rental Deposits Liability	(800.00)	0.00	(800.00)		11-950-00-0000-7491-000-0000
	Tax Liabilities	0.03	0.00	0.03		11-950-01-0000-7471-000-0000
	PERA & Life Liab	114,711.79	0.00	114,711.79		11-950-04-0000-7471-000-0000
	Health/Dental/Vision Liab	(39,605.65)	(13,773.64)	(53,379.29)		11-950-05-0000-7471-000-0000
	Unearned Rev Liab	20,902.50	0.00	20,902.50		11-950-31-0000-7421-000-0000
7400	Liabilities	<u>(15,593.69)</u>	<u>14,942.75</u>	<u>(650.94)</u>		* Account Class
Reserved Co Dept of Ed use only.						
	Tabor Reserve	(321,500.00)	0.00	(321,500.00)		11-950-00-0000-6721-000-0000
	Unreserved Fund Balance	(3,009,358.72)	0.00	(3,009,358.72)		11-950-00-0000-6770-000-0000
	Non Spendable FB- Prepays	(13,739.52)	0.00	(13,739.52)		11-950-00-0000-6770-000-0000
	Committed Fund Balance	(47,481.57)	0.00	(47,481.57)		11-950-00-0000-6770-000-0000
	Gen Fund Net Income/Loss	(599,462.25)	(9,291.82)	(608,754.07)		11-950-00-0000-6775-000-0000
6100	Reserved Co Dept of Ed use only.	<u>(3,991,542.06)</u>	<u>(9,291.82)</u>	<u>(4,000,833.88)</u>		* Account Class
11	Charter School	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>		Fund

Balance Sheet

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Windsor Charter Academy

Pupil Activity Fund 23						
Account Class	8100	Current Assets				
	Description		Y.T.D. Bal.Frwd.	M.T.D. Activity	Y.T.D. Activity	State Account Number
Current Assets						
	SF Checking CO Comm		59,476.04	0.00	59,476.04	23-950-00-0000-8100-000-0000
	SF Checking 1stBank		144,998.72	12,918.20	157,916.92	23-950-00-0000-8100-000-0000
8100	Current Assets		<u>204,474.76</u>	<u>12,918.20</u>	<u>217,392.96</u>	* Account Class
Liabilities						
	Bus Liab Due to GF		(272.00)	(1,190.00)	(1,462.00)	23-950-00-0000-7400-000-0000
	MSSH Activity Accts Payable		(9,799.96)	(6,870.42)	(16,670.38)	23-950-00-0000-7421-000-0000
7400	Liabilities		<u>(10,071.96)</u>	<u>(8,060.42)</u>	<u>(18,132.38)</u>	* Account Class
Reserved Co Dept of Ed use only.						
	Elem Activity Acct Fund Balanc		8,843.14	0.00	8,843.14	23-901-00-0000-6760-000-0000
	MSSH Activity Acct Fund Balanc		(8,853.14)	0.00	(8,853.14)	23-950-00-0000-6760-000-0000
	Fund Balance		10.00	0.00	10.00	23-950-00-0000-6770-000-0000
	Activity Net Income/Loss		(194,402.80)	(4,857.78)	(199,260.58)	23-950-00-0000-6775-000-0000
6100	Reserved Co Dept of Ed use only.		<u>(194,402.80)</u>	<u>(4,857.78)</u>	<u>(199,260.58)</u>	* Account Class
23	Pupil Activity Fund		<u><u>0.00</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>	Fund

Balance Sheet

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Building Corporation 61						
Account Class	8100	Current Assets				
	Description		Y.T.D. Bal.Frwd.	M.T.D. Activity	Y.T.D. Activity	State Account Number
Current Assets						
	Def Loss on Refunding-2016		268,550.09	0.00	268,550.09	61-950-65-0000-8100-000-0000
	Bldg Corp Interest Fund-2016		99,871.86	72,688.41	172,560.27	61-950-65-0000-8105-000-0000
	Bldg Corp Reserve Fund-2016		1,229,446.73	1,805.53	1,231,252.26	61-950-65-0000-8105-000-0000
	Bldg Corp Principal Fund-2016		34,088.48	30,658.75	64,747.23	61-950-65-0000-8105-000-0000
	Bldg Corp Interest Fund-2017		27,753.79	(63.84)	27,689.95	61-950-65-0000-8105-000-0000
	Bldg Corp Principal Fund-2017		24,454.30	4.05	24,458.35	61-950-65-0000-8105-000-0000
8100	Current Assets		<u>1,684,165.25</u>	<u>105,092.90</u>	<u>1,789,258.15</u>	* Account Class
Fixed Assets						
	Bldg Corp Land-Elem		692,451.00	0.00	692,451.00	61-950-00-0000-8211-000-0000
	Bldg Corp Land-MSHS		1,060,000.00	0.00	1,060,000.00	61-950-00-0000-8211-000-0000
	Bldg Corp Water Shares 2017		92,000.00	0.00	92,000.00	61-950-00-0000-8211-000-0000
	Bldg Corp Building & Imp ELEM		9,172,903.94	0.00	9,172,903.94	61-950-00-0000-8231-000-0000
	Bldg Corp Building & Imp MSHS		14,231,328.93	0.00	14,231,328.93	61-950-00-0000-8231-000-0000
	Construction in Progress		0.10	0.00	0.10	61-950-00-0000-8231-000-0000
	Bldg Corp Accum Depr ELEM		(2,465,570.61)	0.00	(2,465,570.61)	61-950-00-0000-8232-000-0000
8200	Fixed Assets		<u>22,783,113.36</u>	<u>0.00</u>	<u>22,783,113.36</u>	* Account Class
Liabilities						
	Due to WCA Gen Fund		(47,647.23)	0.00	(47,647.23)	61-950-00-0000-7402-000-0000
	Bldg Corp Premium on Bonds		(210,926.01)	0.00	(210,926.01)	61-950-00-0000-7443-000-0000
	Bldg Corp Loans Payable		(24,011,293.17)	0.00	(24,011,293.17)	61-950-00-0000-7451-000-0000
	Bldg Corp Loans Payable 2017		(4,109,266.83)	0.00	(4,109,266.83)	61-950-00-0000-7451-000-0000
	Bldg Corp Accrued Interest		(314,685.00)	0.00	(314,685.00)	61-950-00-0000-7455-000-0000
7400	Liabilities		<u>(28,693,818.24)</u>	<u>0.00</u>	<u>(28,693,818.24)</u>	* Account Class
Reserved Co Dept of Ed use only.						
	Bldg Corp Unreserved Fund Bal		3,905,374.95	0.00	3,905,374.95	61-950-00-0000-6720-000-0000
	Bldg Corp Net Income/Loss		321,164.68	(105,092.90)	216,071.78	61-950-00-0000-6775-000-0000
6100	Reserved Co Dept of Ed use only.		<u>4,226,539.63</u>	<u>(105,092.90)</u>	<u>4,121,446.73</u>	* Account Class
61	Building Corporation		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	Fund
	Report Total:		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	

A/P Check Register

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Windsor Charter Academy

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Vendor #	Vendor Name	Batch #	Check Date	Check #	Checks	Direct Deposit	Total
21659	AED Everywhere Inc.	2	10/03/2019	281	365.00	0.00	365.00
217917	Air Experts Inc.	2	10/03/2019	282	202.87	0.00	202.87
21577	Apple, Inc.	2	10/03/2019	283	49.00	0.00	49.00
218037	Burke, Chloe	2	10/03/2019	284	288.60	0.00	288.60
21015	Comcast Cable	2	10/03/2019	285	982.56	0.00	982.56
21175	Counter Trade	2	10/03/2019	286	1,728.54	0.00	1,728.54
21183	Elite Awards and Trophies	2	10/03/2019	287	74.75	0.00	74.75
218202	Fidelity Security Life Insurance Co.	2	10/03/2019	288	914.44	0.00	914.44
21254	Gallegos Sanitation Inc	2	10/03/2019	289	266.00	0.00	266.00
21092	Lincoln National Life Insurance	2	10/03/2019	290	1,736.61	0.00	1,736.61
217829	Oztek Commerical Services	2	10/03/2019	291	156.00	0.00	156.00
21498	Purchase Power Pitney Bowes	2	10/03/2019	292	394.82	0.00	394.82
21681	Snappy Holdings LLC	2	10/03/2019	293	13.80	0.00	13.80
217892	T-Mobile	2	10/03/2019	294	84.03	0.00	84.03
217638	UNCC	2	10/03/2019	295	9.94	0.00	9.94
218481	Windsor Charter Academy	4	10/08/2019	296	60,000.00	0.00	60,000.00
21552	Airgas USA LLC	10	10/14/2019	297	32.82	0.00	32.82
218195	Bimbo Bakeries USA	10	10/14/2019	298	304.50	0.00	304.50
21009	Brooms N More Inc	10	10/14/2019	299	1,614.41	0.00	1,614.41
218383	Brown Property Services, LLC	7	10/14/2019	300	1,150.00	0.00	1,150.00
21015	Comcast Cable	10	10/14/2019	301	2,995.03	0.00	2,995.03
217633	Diversified Underground Inc.	10	10/14/2019	302	35.00	0.00	35.00
21666	Division of Oil and Public Safety	10	10/14/2019	303	60.00	0.00	60.00
21183	Elite Awards and Trophies	10	10/14/2019	304	9.50	0.00	9.50
21140	EON Office	10	10/14/2019	305	2,019.74	0.00	2,019.74
21110	Follett School Solutions, Inc	10	10/14/2019	306	1,106.05	0.00	1,106.05
218540	Hobart Service	10	10/14/2019	307	800.00	0.00	800.00
21136	Home Depot Pro	10	10/14/2019	308	462.99	0.00	462.99
218363	K&W Printing, Inc.	10	10/14/2019	309	920.40	0.00	920.40
21131	Knowledge Bound	10	10/14/2019	310	98.62	0.00	98.62
21109	Mail N Copy	10	10/14/2019	311	453.44	0.00	453.44
217792	Manweiler Hardware Inc.	10	10/14/2019	312	27.65	0.00	27.65
21273	Meadow Gold - Greeley	10	10/14/2019	313	858.52	0.00	858.52
217993	Miller Farmer Law LLC	7	10/14/2019	314	512.50	0.00	512.50
21048	Oriental Trading Company Inc	10	10/14/2019	315	189.07	0.00	189.07
21177	Pinnacol	7	10/14/2019	316	5,640.00	0.00	5,640.00
218400	Schoolsin	10	10/14/2019	317	169.96	0.00	169.96
21093	Security Benefit	7	10/14/2019	318	999.24	0.00	999.24
21078	Waste Management	10	10/14/2019	319	574.84	0.00	574.84
21120	Weld RE-4 School District	10	10/14/2019	320	235.04	0.00	235.04
21079	Wells Fargo Financial Leasing	10	10/14/2019	321	3,026.41	0.00	3,026.41
218206	Young, Timothy	7	10/14/2019	322	450.00	0.00	450.00
21319	Elan	9	10/14/2019	323	16,887.78	0.00	16,887.78
21080	Ace Hardware WCA	16	10/17/2019	324	768.49	0.00	768.49
21353	Aims Community College	16	10/17/2019	325	30.00	0.00	30.00
218078	Bartmann, Shane	16	10/17/2019	326	1,000.00	0.00	1,000.00
21009	Brooms N More Inc	16	10/17/2019	327	206.72	0.00	206.72
21140	EON Office	16	10/17/2019	328	37.28	0.00	37.28
21136	Home Depot Pro	16	10/17/2019	329	540.27	0.00	540.27
218363	K&W Printing, Inc.	16	10/17/2019	330	2,322.80	0.00	2,322.80
21038	Lewan and Associates	16	10/17/2019	331	1,058.27	0.00	1,058.27
21144	Mackin Educational Resources	16	10/17/2019	332	80.00	0.00	80.00
218569	Moser, Tami	16	10/17/2019	333	5.10	0.00	5.10
218563	Mountain Shadow Carriages	16	10/17/2019	334	100.00	0.00	100.00
218059	Note Flight	16	10/17/2019	335	513.00	0.00	513.00
21061	Security and Sound Design Inc	16	10/17/2019	336	105.00	0.00	105.00
21245	Shred-it USA	16	10/17/2019	337	241.56	0.00	241.56

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217608	ThyssenKrupp Elevator Corp.	16	10/17/2019	338	720.01	0.00	720.01
21072	Town of Windsor	15	10/17/2019	339	4,185.93	0.00	4,185.93
21396	██████████	████	████	████	████	████	████
21622	Schmidt, Alaina	23	10/23/2019	341	36.00	0.00	36.00
218195	Bimbo Bakeries USA	23	10/24/2019	342	122.50	0.00	122.50
218285	Brown, Brett	23	10/24/2019	343	500.00	0.00	500.00
21323	Carol Vaughan Designs Architecture LLC	22	10/24/2019	344	65,000.00	0.00	65,000.00
21012	CenturyLink	23	10/24/2019	345	128.19	0.00	128.19
21686	Colazio, SarahGennie	23	10/24/2019	346	147.43	0.00	147.43
218573	Cramer, Dianne	23	10/24/2019	347	250.00	0.00	250.00
217680	Fisher Science Education	23	10/24/2019	348	10.75	0.00	10.75
21110	Follett School Solutions, Inc	23	10/24/2019	349	1,106.05	0.00	1,106.05
21136	Home Depot Pro	23	10/24/2019	350	234.12	0.00	234.12
218571	Hungenberg, Elaine	22	10/24/2019	351	599.00	0.00	599.00
217851	Independent Interpreters of Northern CO LLC	23	10/24/2019	352	480.00	0.00	480.00
218363	K&W Printing, Inc.	23	10/24/2019	353	620.00	0.00	620.00
218531	Liberty Mutual Insurance	22	10/24/2019	354	6,841.52	0.00	6,841.52
218116	Miller, Jamie	22	10/24/2019	355	214.00	0.00	214.00
21054	Renaissance Learning Inc	23	10/24/2019	356	405.00	0.00	405.00
21074	UMB Bank	22	10/24/2019	357	4,250.00	0.00	4,250.00
218572	Van Horn, Justin	23	10/24/2019	358	500.00	0.00	500.00
218206	Young, Timothy	22	10/24/2019	359	540.00	0.00	540.00
21396	██████████	████	████	████	████	████	████
Void by FD on 10/23/2019							
218405	McKee Medical Center	9317	10/31/2019	10115	(54,425.88)	0.00	(54,425.88)
Void by FD on 11/13/2019							
218208	OptumRX	5	10/01/2019	10126	3,234.47	0.00	3,234.47
218315	Surgery Center of Fort Collins	5	10/01/2019	10127	2,887.79	0.00	2,887.79
218207	UMR Health	5	10/02/2019	10131	47.00	0.00	47.00
218208	OptumRX	5	10/16/2019	10132	5,032.54	0.00	5,032.54
218537	Harmony Ambulatory Services	5	10/17/2019	10133	3,554.40	0.00	3,554.40
218375	Carepoint Neurosurgery PLLC	5	10/16/2019	10134	205.80	0.00	205.80
218208	OptumRX	5	10/29/2019	10135	2,569.69	0.00	2,569.69
218486	Fort Collins Women`s Clinic	5	10/28/2019	10136	2,615.76	0.00	2,615.76
218019	██████████	████	████	████	████	████	████
218207	UMR Health	5	10/24/2019	10138	7.50	0.00	7.50
218560	Barron, John	2	10/03/2019	90056	59.00	0.00	59.00
21117	Carolina Biological	2	10/03/2019	90057	80.87	0.00	80.87
21124	Dick Blick Art Materials	2	10/03/2019	90058	253.12	0.00	253.12
217882	Ellingson, Kyle	2	10/03/2019	90059	40.00	0.00	40.00
21530	Foster, Stephen	2	10/03/2019	90061	54.00	0.00	54.00
218168	Fredrick, Cynthia	2	10/03/2019	90062	86.50	0.00	86.50
218230	Goldman, Benjamin	2	10/03/2019	90063	75.00	0.00	75.00
218363	K&W Printing, Inc.	2	10/03/2019	90064	346.20	0.00	346.20
21472	Schapnell, Edward	2	10/03/2019	90065	37.50	0.00	37.50
218344	Suazo, Teresa	2	10/03/2019	90066	54.00	0.00	54.00
217994	Tono Productions	2	10/03/2019	90067	250.00	0.00	250.00
21287	William Ernest	2	10/03/2019	90068	86.50	0.00	86.50
217860	Bass, Whitney	10	10/14/2019	90069	150.00	0.00	150.00
217882	Ellingson, Kyle	10	10/14/2019	90070	40.00	0.00	40.00
218036	GoJo Sports of Greeley	10	10/14/2019	90072	84.75	0.00	84.75
218230	Goldman, Benjamin	10	10/14/2019	90073	75.00	0.00	75.00
218564	Hause, John	10	10/14/2019	90074	150.00	0.00	150.00
21690	King, Cheryl	10	10/14/2019	90075	49.00	0.00	49.00
217850	Knaub-Lameiro, Georgie	10	10/14/2019	90076	49.00	0.00	49.00

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Vendor #	Vendor Name	Batch #	Check Date	Check #	Checks	Direct Deposit	Total
21708	Lameiro, Raymond	10	10/14/2019	90077	49.00	0.00	49.00
218565	Newhouse, Jim	10	10/14/2019	90078	49.00	0.00	49.00
21567	Reedesign Concepts, LLC	11	10/14/2019	90079	1,941.30	0.00	1,941.30
21120	Weld RE-4 School District	10	10/14/2019	90080	511.37	0.00	511.37
21319	Elan	9	10/14/2019	90081	7,930.35	0.00	7,930.35
21720	Early, David	16	10/17/2019	90082	275.00	0.00	275.00
21269	JW Pepper	16	10/17/2019	90083	243.29	0.00	243.29
218568	Lauridsen, Katie	16	10/17/2019	90084	86.50	0.00	86.50
218166	Volz, Dennis	16	10/17/2019	90085	86.00	0.00	86.00
21352	Best Buy Business Advantage	23	10/24/2019	90086	2,477.94	0.00	2,477.94
218310	Culver, Jay	23	10/24/2019	90087	59.00	0.00	59.00
21530	Foster, Stephen	23	10/24/2019	90088	54.50	0.00	54.50
218363	K&W Printing, Inc.	23	10/24/2019	90089	2,313.60	0.00	2,313.60
218336	Shuler, Bren	23	10/24/2019	90090	54.50	0.00	54.50
21286	Voya Financial	4	10/31/2019	103119111	1,193.95	0.00	1,193.95
21088	American Fidelity	4	10/31/2019	103119222	1,293.85	0.00	1,293.85
21459	CBIZ	4	10/31/2019	103119444	515.61	0.00	515.61
21459	CBIZ	4	10/31/2019	103119555	374,707.64	0.00	374,707.64
21459	CBIZ	4	10/31/2019	103119666	52,217.86	0.00	52,217.86
21084	PERA	4	10/31/2019	103119777	136,849.49	0.00	136,849.49
21286	Voya Financial	4	10/31/2019	103119999	1,500.00	0.00	1,500.00
218205	Delta Dental of Colorado	3	10/01/2019	100119115	6,478.56	0.00	6,478.56
218535	First Bank	12	10/01/2019	100119807	16.53	0.00	16.53
21088	American Fidelity	22	10/01/2019	100120193	175.00	0.00	175.00
217847	US Foods Inc.	4	10/02/2019	100219881	3,541.44	0.00	3,541.44
21154	Community Banks of Colorado	5	10/04/2019	100419011	35.00	0.00	35.00
218207	UMR Health	5	10/04/2019	100419100	7,331.34	0.00	7,331.34
218535	First Bank	4	10/09/2019	100919804	16.00	0.00	16.00
217847	US Foods Inc.	4	10/09/2019	100919881	3,459.44	0.00	3,459.44
217847	US Foods Inc.	4	10/10/2019	101019881	23.09	0.00	23.09
218207	UMR Health	5	10/11/2019	101119101	7,468.27	0.00	7,468.27
218535	First Bank	4	10/11/2019	101119804	1.00	0.00	1.00
218207	UMR Health	5	10/15/2019	101519362	42,904.01	0.00	42,904.01
218535	First Bank	4	10/15/2019	101519804	16.00	0.00	16.00
21156	Xcel Energy	10	10/15/2019	101519888	14,082.34	0.00	14,082.34
217847	US Foods Inc.	4	10/16/2019	101619881	2,787.81	0.00	2,787.81
218535	First Bank	4	10/17/2019	101719804	20.00	0.00	20.00
217847	US Foods Inc.	4	10/17/2019	101719881	21.79	0.00	21.79
218207	UMR Health	5	10/18/2019	101819101	2,727.73	0.00	2,727.73
217847	US Foods Inc.	4	10/21/2019	102119881	23.64	0.00	23.64
217847	US Foods Inc.	4	10/23/2019	102319881	2,599.93	0.00	2,599.93
218207	UMR Health	5	10/25/2019	102519025	4,354.45	0.00	4,354.45
218207	UMR Health	5	10/25/2019	102519102	306.24	0.00	306.24
218535	First Bank	4	10/29/2019	102919803	25.00	0.00	25.00
217847	US Foods Inc.	4	10/30/2019	103019881	3,712.30	0.00	3,712.30
21088	American Fidelity	4	10/31/2019	103119121	2,670.04	0.00	2,670.04
21088	American Fidelity	4	10/31/2019	103119131	9,509.08	0.00	9,509.08
21088	American Fidelity	7	10/31/2019	103119141	546.76	0.00	546.76
218535	First Bank	4	10/31/2019	103119803	3.25	0.00	3.25
218535	First Bank	4	10/31/2019	103119804	36.00	0.00	36.00
217847	US Foods Inc.	4	10/31/2019	103119881	159.29	0.00	159.29
Report Total					\$870,815.23	\$0.00	\$870,815.23



Overview

A charter school is required to comply with all of the state financial and budget rules, regulations and financial reporting requirements pursuant to Section 22-30.5-112(7), C.R.S. This form is required pursuant to Section 22-11-206(4), C.R.S. when an authorizer does not provide assurances for the charter school(s) within the authorizer’s FORM AFA2019 or to support compliance monitoring by the authorizer. The assurance form must be submitted certifying substantial and good-faith compliance with the a) School District Budget Law, b) Financial Policies and Procedures Act, c) Public School Financial Transparency Act, and d) accounting and reporting. The Colorado Department of Education monitors compliance by reviewing finance data pipeline submissions, audited financial statements, financial transparency websites, and responses from management to inquiries related to those reviews. Good-faith compliance is determined, in part, by the assurances provided below as certified by those charged with governance.

Completion and submission

1. Open header and select entity from the drop down. Schools are ordered by authorizer numeric code then by school name.
2. Select the appropriate response for each assurance. Note: select “N/A” when item is not applicable.
3. Complete an Attachment A for each “No” response.
4. Scan to PDF the completed and signed CHARTER FORM AFA2019 with, if applicable, an Attachment A for each “No” response.
5. Forms executed by a charter school should be submitted to the authorizer. Forms executed by an authorizer should be submitted to CDE with the following items as PDF files via email attachments to: schoolfinance@cde.state.co.us
 - a. FORM AFA2019 for the authorizer
 - b. Audited financial statements for year ended June 30, 2019 (including audit reports for charter schools, if applicable)
 - c. Grant Revenue Reconciliation Report from data pipeline with responses for all differences in column 9
 - d. Finance December Error Detail Report - Rollup from data pipeline with confirmation or responses for all warning edits

PART 1 - Assurances for Article 44 Budget Policy and Procedures required pursuant to Section 22-11-206(4)(a)(I), C.R.S.

Ref.	Description	C.R.S. Section	Assurance	Response
44-1	Adopt budget and an appropriation resolution	22-44-103(1) 22-44-107	The board of education adopted a budget and an appropriation resolution prior to June 30, 2018. <i>Note:</i> the appropriation resolution may, by reference, incorporate the budget as adopted.	Yes
44-2	Detail of budget	22-44-105(1)(c)	The budget for fiscal year 2018-19 itemizes expenditures by fund and by pupil.	Yes
44-3	TABOR	22-44-105(1)(c.5)	The three percent emergency reserve required by TABOR has been properly reported using a) unrestricted general funds, b) cash fund emergency reserves, or c) a statutorily approved alternative.	Yes





Ref.	Description	C.R.S. Section	Assurance	Response
44-4	Uniform summary sheet	22-44-105(1)(d.5)	The budget for fiscal year 2018-19 includes a uniform summary sheet for each fund.	Yes
44-5	Use of beginning fund balance	22-44-105(1.5)(a)&(c)	For budgets that include the use of beginning fund balance, a resolution was adopted by the board specifically authorizing this use and stating the district's plan to ensure that such use will not lead to an ongoing deficit.	N/A
44-6	Ongoing deficit	22-44-105(1.5)(a)&(c) 22-44-102(7.3)	The districted reported, in the annual financial audit, a positive amount in the unassigned fund balance for each governmental fund and unrestricted net assets for each proprietary fund	No
44-7	Contingency reserve - operating reserve	22-44-106(2)	If applicable, the board of education adopted a board resolution committing fund balance, which is limited to 15% of total general fund budgeted expenditures, considered as a beginning general fund balance for the 2019-20fiscal year and thereby unavailable for appropriation during the 2018-19 fiscal year.	N/A
44-8	Preparation of budget	22-44-108(1)(c)	A proposed budget for fiscal year 2018-19 was submitted to the board by May 31, 2018.	Yes
44-9	Notice of proposed budget	22-44-109	Notice was made in accordance with law that the proposed budget is available for public inspection.	Yes
44-10	Adoption of budget	22-44-110(4)	The budget for fiscal year 2018-19 was adopted by the board by June 30, 2018.	Yes
44-11	Supplemental budget	22-44-110(5)	Modifications to the budget after January 31, 2019, were made through adoption of a supplemental budget by the board.	Yes
44-12	Interfund borrowing	22-44-113(1)	Interfund borrowings were repaid within 3 months of the fiscal year end.	N/A
44-13	Spending in excess of appropriations	22-44-115(1)	Spending did not exceed amounts appropriated for each fund.	Yes
44-14	Use of handbook and chart of accounts	22-44-204(3)	The financial policies and procedures handbook and chart of accounts were used for budget development, maintaining financial records, and periodic presentation of financial information to the board.	Yes
44-15	Financial transparency	22-44-304	Information required by the Public School Financial Transparency Act was made available on-line in a downloadable format. <i>Note:</i> Check the organization's website to ensure all required documents are posted and current.	Yes

PART 2 - Assurances for Article 45 Accounting and Reporting required pursuant to Section 22-11-206(4)(a)(II), C.R.S.





Ref.	Description	C.R.S. Section	Assurance	Response
45-1	Enterprise fund accounting	22-45-102(1)(a)	The full accrual basis of accounting was used for budgeting and accounting for enterprise funds.	Yes
45-2	Generally Accepted Accounting Principles	22-45-102(1)(a)	Financial records are kept in accordance with generally accepted principles of governmental accounting.	Yes
45-3	Board review of financial condition	22-45-102(1)(a) & (b)	The board required the preparation of financial reports that included at a minimum the information required by state law. The board reviewed the financial condition of the entity at least quarterly during the fiscal year.	Yes
45-4	Financial records	22-45-102(2)	All financial records are maintained at the principal administrative offices and general ledger accounts are posted and reconciled at least monthly.	Yes

PART 3 - Optional disclosures

Accounting general ledger software information:

Company/vendor name: Replace with name

Company/vendor contact: Name: Replace with name

Email: Replace with email





PART 4 - Certification of assurances

I certify, to the best of my knowledge and belief, that the assurances provided in Parts 1 and 2 are true and correct. I further certify that all information provided with Attachment A(s), if applicable, is true and correct.

Chief Financial Officer/Business Manager (signature)

(printed name)

SarahGennie Colazio

SarahGennie Colazio

Date: 11/14/2019

Superintendent/Executive Director (signature)

(printed name)

Date: _____

I certify that the board reviewed the assurances and approved the related responses.

President of the Board (signature)

(printed name)

Date: _____

