

# Windsor



## CHARTER ACADEMY

GROWING LIFE-LONG LEARNERS

**October Regular Session**  
October 28, 2021

**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*

October 28, 2021  
Regular Session @ 6:00 p.m.

## Executive Board

**John Feyen, President**  
**Sherry Bartmann, Vice President**  
**Donna James, Treasurer**  
**Elaine Hungenberg, Secretary**  
**Carolyn Mader, Member**  
**Jenny Ojala, 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  
October 28, 2021**

**Regular Session: 6:00 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
  - September 21, 2021 Regular Session
  - October 6, 2021 Special 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 Selective Insurance
- 4.2 Moral Obligation Program
- 4.3 Exit Interviews

**5.0 Items for Action**

- 5.1 Out-of-State High School Math Trip
- 5.2 2021 Audit

**6.0 Consent Agenda**

- 6.1 Personnel
- 6.2 First Read Policies
  - 6.2.A GBI Criminal History Record Information
- 6.3 Second Read Policies
  - 6.3.A GBEB-R Staff Conduct and Responsibilities—Regulation
  - 6.3.B JLCB Student Immunizations
- 6.4 Financials
  - 6.4.A August 2021 Financials

**7.0 Board-Pulled Consent Agenda Items**

**8.0 Membership-Pulled Consent Agenda Items**

**9.0 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:

1. Conduct discussions regarding the purchase, acquisition, lease, transfer or sale of property, C.R.S. §24-6-402(4)(a)
2. Conduct conferences with the Charter's attorney for the purpose of receiving legal advice on a particular matter, C.R.S. §24-6-402(4)(b)
3. 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)
4. Discuss security arrangements or investigations, C.R.S. §24-6-402(4)(d)
5. Conduct discussions regarding the Charter's position, strategies, and bargaining instructions regarding collective bargaining negotiations, C.R.S. §24-6-402(4)(e)
6. 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)
7. To consider any documents which are protected from disclosure by the Colorado Open Records Act, C.R.S. §24-6-402(4)(g)
8. Discuss individual students where public disclosure would adversely affect the person or persons involved, C.R.S. §24-6-402(4)(h)

**10.0 Adjournment**



## MINUTES TO BE APPROVED AT THE NOVEMBER 2021 REGULAR SESSION

### Executive Board Minutes October 28, 2021

#### 1.0 Opening of the Meeting

##### 1.1 Call to Order

The meeting was called to order at 6:01 p.m.

##### 1.2 Roll Call

###### **Executive Board Members Present**

John Feyen, Executive Board President  
Donna James, Executive Board Treasurer  
Elaine Hungenberg, Executive Board Secretary  
Jenny Ojala, Executive Board Member  
Carolyn Mader, Executive Board Member

###### **Staff Present**

Rebecca Teeples, Executive Director  
SarahGennie Colazio, Director of Finance & HR  
Jessica Wilson, Director of Elementary 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

The motion was made to approve the October 28, 2021 Regular Session agenda by Donna James and seconded by Elaine Hungenberg. Members voted the following: Hungenberg, aye; James, aye; Mader, aye; Ojala, aye; Feyen, aye. The motion passed unanimously.

##### 1.6 Adoption of the Minutes

A motion to approve the minutes for the September 23, 2021 Regular Session and October 6 Special Session was made by James and seconded by Ojala. Members voted the following: Hungenberg, abstain; James, aye; Mader, aye; Ojala, aye; Feyen, aye. The motion passed.

## 2.0 Citizen Communication

0 stakeholders spoke during citizen communication at the Executive Board Regular Session.

## 3.0 Reports

### 3.1 Executive Director's Report

#### **NoCO IgnitED**

WCA Elementary and the Innovation Lab had the honor of being a showcase school in Northern Colorado for the OtterCares *NoCO IgnitED Conference* to promote Entrepreneurism, Philanthropy and Innovation within businesses, education and the community. On September 30th, guests visited our elementary Innovation Lab to learn about how Angie Shaler, our Innovation Lab teacher, transitioned from an isolated program focused on technology and keyboarding skills into a school-wide culture that promotes entrepreneurship, philanthropy, and the 21st century skills that prepare students for college, career, and workforce readiness. Visitors learned how students at Windsor Charter Academy Elementary utilize the Design Thinking process, an entrepreneurial mindset, and creativity, collaboration, critical thinking, and communication) to become more aware of and invested in ways to make their community and the world a better place.

#### **2021 Bond Initiative**

November 2nd is election day. Over the past few weeks, we have continued to make updates to our 2021 Bond Initiative web page. This includes new information on the bond package and information on voting locations and drop boxes. We have included this as a standing featured article in The Firebird Word for each school, and on our Facebook pages. As election day draws closer, we will be increasing the number of times that we remind our parents about the election!

#### **COVID-19 Data on Website**

As was discussed in our Special Session Board Meeting, Sara Ibarra and Sara Sanders have worked to create a COVID-19 tracking spreadsheet that breaks down our COVID-19 data by day, by grade, and by school. Our public-facing graphs now accurately show the 14-day percent positivity rate for every grade (K-8) and our high school (as they are considered a single cohort). Tracking data in this way was important so we can see which grades might be reaching a quarantine threshold. In addition, if there is a need to send a pre-outbreak letter to our families, they can readily see the corresponding data on our School Case Data website.

#### **Facebook Ads**

We have new Facebook ad campaigns running for each of our schools. The elementary, middle, and high schools each have two campaigns running: 1) A campaign for parent tours and informational webinars; and 2) A campaign for general information on our school. In addition, we have a school-wide campaign running that features our short promotional video. We have seen that Facebook ads have gained traction amongst our parent population and have already had parents sign up for tours and webinars as a result of the campaigns.

#### **Facilities Updates**

The Facilities Department has been busy preparing for and cleaning up after school events. The team continues to focus on deep cleaning in an effort to mitigate spread of COVID. Ricky Wagner and Sarah Gennie Colozio collaborated and submitted a grant for HEPA filters for the school building. They were awarded the grant, allowing for additional use of HEPA filters throughout the schools, rather than in just the music rooms.

**Parent Teacher Conferences:** Schools had an excellent turnout for its parent teacher conferences this month. This was a great opportunity to partner with parents.

### **Third Grade Investigating Forces Core Knowledge Celebration**

Our 3rd grade teachers held the first ever Investigating Forces Core Knowledge Celebration on September 24th. Families were welcomed in as students demonstrated all they had learned in their Core Knowledge Unit around investigating physical forces and their affect on everyday objects. Activities around gravity and friction were set up in fun centers throughout the classrooms including car races and pendulum painting.

### **PBIS Key Buddies**

On October 5th students had the opportunity to meet up with a buddy class from a different grade level. Students were matched with their year-long "Key Buddy" and participated in the creation of a booklet highlighting the 8 Keys of Excellence and some additional collaborative activities.

### **PBIS Assembly**

On October 8th, after a year and a half since the last assembly was able to be held in person, the elementary school came together in the gym for a fun interactive Positive Behavior Interventions and Supports Assembly. During the assembly, the middle school cheer team spread school spirit, a new 8 Keys of Excellence video was shared, students and teachers participated in 8 Keys skits, and Kim Seyboldt led the school in a sing along.

### **Bring your Parent to PE Week**

Bring your parent to PE week took place for the first time this school year and was a huge success. During the first week of October, students were encouraged to have a parent join them during their PE class. This activity helped to bring an increased awareness to the elementary PE program and the importance of daily physical activity. Families were able to take part in fun filled activities including obstacle courses and parachute games.

**Innovation Night:** On October 1st, the elementary school PTC hosted an Innovation Night for students and their families that was well attended. This event included hands-on activities and demonstrations from local organizations dedicated to sharing their passion for innovation and STEM education. Students got to view an energy presentation and bucket truck, try veterinarian surgery simulation on VR sets, build models of Vestas wind turbines, and more.

**Firebirds on Fire Assembly:** The middle school had its first Firebirds on Fire assembly. Students and teachers nominated students for demonstrating the 8 Keys of Excellence. These students were honored at the assembly. The school recognized all of the fall athletes as well as students who have participated in clubs and extracurriculars. Its symphonic band and cheerleaders performed. Students had a wonderful time in the grade-level dodgeball tournament. The winning 8th grade team challenged staff who gave a good fight, but lost in the end. The middle school is looking forward to its quarter 2 assembly and continuing to build middle school spirit.

**Sources of Strength:** The middle and high school was able to train its adult advisors and peer leaders last month for our Sources of Strength program. This is a suicide prevention program that harnesses the power of help seeking behaviors and focuses on hope, help, and strength. The middle and high school teams are now ready to start doing monthly campaigns to spread the word!

**Homecoming:** The high school celebrated Homecoming Week with many special events that included Powder Puff, Peach Fuzz, volleyball and soccer games, dodgeball tournament, bonfire, spirit dress-up week, and a dance! It had record attendance at all of these events, and its staff and students worked



together to make all of these events memorable. Events like these help build strong, positive school culture and support our Firebird pride.

**Parent Teacher Conferences:** We had an excellent turnout for our parent teacher conferences this month. Our teachers were grateful for the opportunity to build relationships with our parents.

**Athletics:** The high school celebrated its seniors during their last home games for volleyball, soccer, and cross country: Mila F., Anika K., Janessa R., BriiAnn S., Hiram D., Josh H., Andrew H., Aiden J., Jaymz L., Tristan S., Khang T., and Riley U. With fall seasons coming to a close, preparations are beginning for the upcoming winter sports. The Booster Club is working on a membership drive to gain support from our WCA families.

### Upcoming Board Work

- December 2021: Student Fees

### Executive Board Calendar

CALENDAR PREVIEW OF THE MONTH AHEAD			
Date	Time	Event	Location
October 29 <sup>th</sup>	8:15 a.m.	Coffee with Leadership	MS Media Center
October 30 <sup>th</sup>	6:00 p.m.	Trunk-or-Treat	HS Gym
November 3 <sup>rd</sup>	3:45 p.m.	Safety Committee	HS #186
November 4 <sup>th</sup>	3:45 p.m.	Education Committee	HS #186
November 11 <sup>th</sup>	8:30 a.m.	Veteran's Day Assembly	ES Gym
November 11 <sup>th</sup>	2:00 p.m.	Veteran's Day Assembly	MSHS Gym
November 15 <sup>th</sup>	3:45 p.m.	Education Committee	HS #186
November 17 <sup>th</sup>	3:45 p.m.	Finance Committee	HS Conference Room
November 18 <sup>th</sup>	6:00 p.m.	Executive Board Meeting	HS Commons

## 3.2 Executive Board Reports

## 4.0 Items for Information

### 4.1 Selective Insurance

Eric Slinger presented to the Executive Board on potential liabilities when navigating different scenarios of guidelines versus mandates.

- Elaine Hungenberg asked for clarification on following recommendations versus mandates, based on precedent.
- Carolyn Mader asked for clarification on personal liability and coverage under a recommendation.
- Donna James asked for clarification on CDC recommendations.
- John Feyen asked for clarification on the burden of proof.

A recess was called after the presentation and the Executive Board resumed the meeting at 7:30 p.m.

### 4.2 Moral Obligation Program

The Moral Obligation refinancing closed successfully. Windsor Charter Academy qualified for a lower interest rate, which leads to an annual savings of about \$220,000 each year, beginning for the 2022-2023 year. Our 2021-2022 savings is just under \$150,000.

### 4.3 Exit Interviews

Retention data for teachers was strong for the 2020-2021 school year. 95% of elementary teachers returned for the 2021-2022 school year. 95% of middle school and 87% of high school teacher also returned for the start of school.

Exit interviews occur throughout the school year for those employees that resign. An initial email is sent to the exiting employee with an invitation to complete a survey. Five questions are asked each time. An additional step has been added. Exiting employees are asked if they would like to complete a survey or have a face-to-face interview using these questions as a guide. The following are the questions and the responses. One out of the five teachers that resigned across our three schools completed the survey.

- Do you feel you received adequate support from your fellow teachers and administrators at WCA?
- Where there contributing factors that we could improve upon for new WCA teachers/employees?
- Did you feel the training you received was adequate?
- Did you feel that you understood the job requirements when you were hired and what would be expected of you?
- What are the primary reasons that you are leaving WCA?

## 5.0 Items for Action

### 5.1 Out-of-State High School Trip

A motion was made to approve the high school out-of-state trip for the math team by Elaine Hungenberg and seconded by Donna James. Members voted the following: Members voted the following: Hungenberg, aye; James, aye; Mader, aye; Ojala, aye; Feyen, aye. The motion passed unanimously.

### 5.2 2021 Audit

A motion was made to approve the 2021 audit by Donna James and seconded by Elaine Hungenberg. Members voted the following: Hungenberg, aye; James, aye; Mader, aye; Ojala, aye; Feyen, aye. The motion passed unanimously.

## 6.0 Consent Agenda

### 6.1 Personnel

#### 6.1.A Appointments

- 6.1.A.1 Katie Adams: Substitute Teacher
- 6.1.A.2 Michelle Bauer: MS Musical Director
- 6.1.A.3 Jaime Boyle: HS Paraprofessional
- 6.1.A.4 Marti Brown: Substitute Teacher
- 6.1.A.5 Randall Brown: Substitute Teacher
- 6.1.A.6 Madison Burningham: Substitute & MS Girls' Basketball Assistant Coach
- 6.1.A.7 Kathleen Cody: Lunchroom Monitor
- 6.1.A.8 Mandi Henderson: Substitute Teacher
- 6.1.A.9 Bailey Gibbs: MS Boys' Basketball Assistant Coach
- 6.1.A.10 Phillip Grizzle: MS Boys' Basketball Head Coach
- 6.1.A.11 Naomi Kephart: Substitute Teacher
- 6.1.A.12 Trish Kuhl: Substitute Teacher
- 6.1.A.13 Erin Leahy: Substitute Teacher
- 6.1.A.14 Mark Lott: MS Cross Country Assistant Coach
- 6.1.A.15 Joann Manzaneres: Substitute Teacher
- 6.1.A.16 Darin Otte: MS Girls' Soccer Head Coach
- 6.1.A.17 Amy Overton: Health Aide Substitute
- 6.1.A.18 Jenna Porter: MS Paraprofessional
- 6.1.A.19 Gwendolyn Schulte: Substitute Teacher

- 6.1.A.20 Dylan Sommerfeld: ES Lego Robotics Coach
- 6.1.A.21 David Sprecker: Custodian
- 6.1.A.22 Laurie Webb: Substitute Teacher
- 6.1.B Terminations/Resignations
  - 6.1.B.1 Bailey Garrett: Es Teacher
  - 6.1.B.2 Leslie Strode: Substitute Teacher

## 6.2 First Read Policies

- 6.2.A GBI Criminal History Record

## 6.3 Second Read Policies

- 6.3.A GBEB-R Staff Conduct and Responsibilities—Regulation
- 6.3.B JLCB Student Immunizations

## 6.4 Financials

- 6.4.A August 2021 Financials
- 6.4.B September 2021 Financials

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A motion was made to approve the amended Consent Agenda by Donna James and seconded by Jenny Ojala. Members voted the following: Hungenberg, abstain; James, aye; Mader, aye; Ojala, aye; Feyen, aye. The motion passed.

## 7.0 Executive Board-Pulled Consent Agenda Items

## 8.0 Membership-Pulled Consent Agenda Items

## 9.0 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:

1. Conduct discussions regarding the purchase, acquisition, lease, transfer or sale of property, C.R.S. §24-6-402(4)(a)
2. Conduct conferences with the Charter's attorney for the purpose of receiving legal advice on a particular matter, C.R.S. §24-6-402(4)(b)
3. 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)
4. Discuss security arrangements or investigations, C.R.S. §24-6-402(4)(d)
5. Conduct discussions regarding the Charter's position, strategies, and bargaining instructions regarding collective bargaining negotiations, C.R.S. §24-6-402(4)(e)
6. 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)

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

A motion to enter Executive Session was made was made by Carolyn Mader and seconded by Donna James, with Carolyn citing the following reason to enter into Executive Session:

*Discuss security arrangements or investigations, C.R.S. §24-6-402(4)(d)*

Members voted the following: Hungenberg, aye; James, aye; Mader, aye; Ojala, aye; Feyen, aye. The motion passed unanimously. The Executive Board entered Executive Session at 8:08 p.m.

The Executive Board left the Executive Session at 9:48 and resumed the Regular Session at 9:48 p.m.

## **10.0 Adjournment**

A motion to adjourn the October 28, 2021 Regular Session was made was made by John Feyen and seconded by Elaine Hungenberg. Members voted the following: Hungenberg, aye; James, aye; Mader, aye; Ojala, aye; Feyen, aye. The motion passed unanimously. The meeting adjourned at 10:00 p.m.



## **Appendix**

## 1.0 September 2021 Executive Board Regular Session Minutes

### Executive Board Minutes September 21, 2021

#### 1.0 Opening of the Meeting

##### 1.1 Call to Order

The meeting was called to order at 6:00 p.m.

##### 1.2 Roll Call

###### **Executive Board Members Present**

Sherry Bartmann, Executive Board Vice-President

Donna James, Executive Board Treasurer

Elaine Hungenberg, Executive Board Secretary

Jenny Ojala, Executive Board Member

Carolyn Mader, Executive Board Member

###### **Staff Present**

Rebecca Teeples, Executive Director

Hannah Mancina, Director of High School Education

Reilly James, Student Body President

#### 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

Sherry Bartmann made a recommendation to the Executive Board to move Reilly James, Student Body President, to the beginning of the meeting on the agenda and add 5.4 Middle School Boys' Basketball C Team Fees. Jenny Ojala made a motion to add 5.4 as recommended and the motion was seconded by Donna James.

The motion was made to approve the amended September 21, 2021 Regular Session agenda by Donna James and seconded by Jenny Ojala. Members voted the following: Hungenberg, aye; James, aye; Mader, aye; Ojala, aye; Bartmann, aye. The motion passed unanimously.

## 1.6 Adoption of the Minutes

A motion to approve the minutes for the August 26, 2021 Regular Session and the September 1, 2021 Special Session was made by Donna James and seconded by Carolyn Mader. Members voted the following: Hungenberg, aye; James, aye; Mader, aye; Ojala, aye; Bartmann, aye. The motion passed unanimously.

### Student Body President Update

Reilly James presented to the Executive Board on the work of Student Council. High school student council is planning a "Disco Fever" Homecoming Dance. Homecoming Week will have a wide range of activities for students, with daily celebrations during Spirit Week that include a pep assembly, powder puff and peach fuzz games, and a bonfire to accompany the volleyball game. The Student Council is hosting theme nights at the volleyball games and are planning other spirit activities to enhance school spirit.

## 2.0 Citizen Communication

11 stakeholders spoke during citizen communication at the Executive Board Regular Session.

- Brian Cominsky: Brian reminded the Board to keep calm and carry on. It is important to maintain a sense of normalcy and not live in a state of fear of COVID, given that it is less deadly than the flu. There is no medical reason to mandate masks.
- Holly Stephens: Holly thanked the Board for the work that they do. The community has a lot of noise that freedom is an ideology and not a right from our Constitution. It is alright to differ on perspectives of masks. We should be focused on the education of our children.
- Katie Adams: Katie felt that her family has experienced isolation due to COVID. Without masks, students are more connected and less distracted. Our children, staff and families need to be smart, use precautions such as staying home when one is sick, and go about life.
- Eric Busta: Eric shared concerns around young children that are not old enough to be vaccinated. The Executive Board identified the best tools to prevent the spread but then forbid the Administration to use these tools such as masks. Eric also shared concerns around bullying that is occurring in classrooms due to masks.
- Julie James: Julie felt that one of the best things about Windsor Charter Academy is the partnership with parents. Parents know their children best. This is not an issue of safety, but of politics and control.
- Tonya Trostel: Tonya encouraged the Executive Board to stay strong and continue to be leaders that show surrounding communities how to navigate the pandemic. Masks are not proven to be effective.
- Morgan Venter: Morgan cited ABC News who shared that 3 in 1 million people are treated for COVID every day. She also shared that there were currently 182 hospitalizations for COVID across the northern Colorado hospitals.
- Matthew Duhon: Matthew shared that there are students such as his that cannot wear masks due to a variety of reasons. The overwhelming majority of parents at Windsor Charter Academy do not want masks. There isn't strong data that shows that masks are effective.
- Aaron Smith: Aaron felt that the Executive Board does a great job of listening to parents and that they are a "beacon of light" in the community.
- Barbara Keyser: Barbara talked about the importance of living life and not living in fear. She stated that it's important for families to do their part in staying home when they are sick and washing their hands. She encouraged the Board to remain steadfast in their decision.

## 3.0 Reports

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## 3.1 Executive Director's Report

### **Professional Development & Teacher Salaries**

Teachers and other eligible personnel have the opportunity each school year to increase their salary by attending professional development and earning credit. All horizontal advancement applications have been processed from the 2020-2021 school year, and a total of 27 applications were accepted. Of those awarded horizontal advancement and a salary increase, 13 applicants are elementary teachers, 7 are middle school, 4 are high school teachers, and 3 are staff members who serve in other capacities.

### **K-8 Benchmark Assessments**

Last year, the determination was made by administration to move to a different reading and math benchmark assessment in order to more accurately monitor student mastery towards grade-level standards. Students in kindergarten through eighth grade have completed the i-Ready Diagnostic assessment in both reading and math. The i-Ready Diagnostic is an adaptive assessment that provides data on student academic achievement and academic growth. By adapting to student responses and assessing a broad range of skills—including skills above and below a student's chronological grade—the *i-Ready Diagnostic* pinpoints student ability level, identifies the specific skills students need to learn to accelerate their growth, and charts a personalized learning path for each student. The i-Ready Diagnostic will be administered again in the middle and at the end of the school year. Parents receive data reports after each diagnostic assessment is complete.

### **8to18 Website**

Last year, the Athletics Department adopted a new software program called 8to18. This program handles athletic team pages, scheduling/calendar functions, and online registration for athletes. Due to software upgrades within 8to18, we determined that the web page functionality was not going to work for our purposes. In August, we built new MS and HS athletic pages and individual team web pages with the hopes that our families would be able to find information and navigate our site more seamlessly. The Athletic Department is currently still using 8to18 for scheduling and registration.

### **School Clubs**

In August, our administrators met to discuss our process to manage school-sponsored clubs, student-initiated clubs, and club advisors. We will meet quarterly to ensure that our clubs are being properly advertised, online registration is working, and that our club advisors are committed to continuing to properly manage their student clubs.

### **Volunteer Opportunities**

Each school and our Athletics Department now have dedicated Sign Up Genius accounts where families can find volunteer opportunities. Our parents voiced that it was not always easy to find opportunities to volunteer at our school. With these master sign-up sheets, it should be easier than ever for our families to find volunteer opportunities!

### **Elementary School Clubs and Extracurriculars**

Many of the clubs and extracurricular activities at the elementary school have begun that includes intramural soccer, Chessmates, Art Club, Science Matters and Lego Robotics. It is so refreshing to have our students participating in these fun activities once again.

### **Eight Keys of Excellence Family Connection**

The elementary school PBIS Committee launched "The Eight Keys of Family Program" which deepens family relationships, opens lines of communication, and provides young people with eight proven life principles. This was sent out to families along with a Program Packet describing each month's feature Key.

### **Deep Data Dive**

Elementary and middle school teachers participated in grade level Professional Learning Communities where they used triangulated data from iReady, CMAS and spring MAP to determine appropriate placement in WIN groups as well as interventions and honors classes.



All 9th-11th grade students took the PSAT/SAT practice test this month. This will be highly beneficial for our students so they are used to the style and rigor of the PSAT and SAT when they take it in April. High school instructional teams are coming together to analyze the data so that we can make targeted instructional decisions to support our student's achievement and growth this spring.

### College Counselors

Our high school is very excited to be partnering with Jessica Chermak and Sawyer Earwood from Virtual College Counselors this year. They introduced themselves to our 12th graders during Senior Seminar and gave them excellent tips on applying for college. Additionally, they hosted a webinar for all senior parents with the same information. All seniors have an opportunity to meet one-on-one with Jessica or Sawyer to assist them in applying for schools. Next semester they will meet with the juniors to support them in preparing for their senior year.

### Sources of Strength

Ms. Seneca is getting our Sources of Strength program up and running again this year. We developed a list of high school students from various grades and social circles and invited those students to be peer leaders in an information meeting. After Adult Advisor and Peer Leader training occurs, monthly campaigns will begin that focus on building positive, healthy behaviors with our students.

### National Merit Semifinalists

WCA is proud to announce that it has two National Merit Semifinalists this year. Congratulations to Hiram Despain and Caden McNairy for scoring in the top 1% of students who took the PSAT/NMSQT last fall!

### Student Council Elections

The high school recently finished its student council elections. Students could run for class or student body positions. WCA had a very positive campaign season and students showed maturity and poise throughout the process. Congratulations to our new officers:

- Executive Board
  - President -- Reilly James
  - Vice President -- Abby Shoemate
  - Secretary -- Bryanna Paiz
- Seniors
  - President -- Janessa Robbins
  - Secretary -- Briel Watkins
- Juniors
  - President -- Hailey Wagner
  - Secretary -- Lilly Chandler
- Sophomores
  - President -- Delaney Jacobs
  - Vice President -- Addy McCutchen
- Freshmen
  - President -- Quentin Churchill
  - Vice President -- Marley Dow

### Upcoming Board Work

- November 2021: Amended Budget
- December 2021: Student Fees

### Executive Board Calendar

CALENDAR PREVIEW OF THE MONTH AHEAD			
Date	Time	Event	Location
September 24 <sup>th</sup>	8:15 a.m.	Coffee with Leadership	MS Media Center
September 30 <sup>th</sup>	6:00 p.m.	HS Fall Music Concert	HS Gym
October 1 <sup>st</sup>	5:00 p.m.	HS Homecoming Volleyball Game, Founders' Reception & Bonfire	MSSH Gym

October 1 <sup>st</sup>	5:30 p.m.	Innovation Night	ES
October 7 <sup>th</sup>	3:45 p.m.	School Safety Committee	HS #184
October 7 <sup>th</sup>	5:00 p.m.	MS Band/Choir Fall Music Concert	HS Gym
October 18 <sup>th</sup>	3:45 p.m.	School Accountability Committee	HS #184
October 19 <sup>th</sup>	5:30 p.m.	Athletics Boosters Meeting	HS Commons
October 20 <sup>th</sup>	4:00 p.m.	Finance Committee	HS Conference Room
October 21 <sup>st</sup>	3:45 p.m.	Education Committee	HS #184
October 28 <sup>th</sup>	6:00 p.m.	Executive Board Meeting	HS Commons

### 3.3 Executive Board Reports

Elaine Hungenberg met with Leadership in preparation for the School Accountability Committee. Jenny Ojala also met with Leadership in preparation for the Education Committee. Carolyn Mader, Jenny Ojala, and Sherry Bartmann had met with the Executive Director on the Founder's Day event on October 1<sup>st</sup>. Sherry Bartmann also attended the Weld Re-4 District meetings.

## 4.0 Items for Information

### 4.1 Homecoming/Founders' Day Celebration

Windsor Charter Academy is celebrating its 20<sup>th</sup> anniversary. The Board will be hosting a Founders' reception following the homecoming volleyball game

### 4.4 Update on COVID

The Executive Director gave an update on COVID and schools. Attendance rates have been similar as in past years. A mitigation plan was shared that outlined what thresholds that the WCA has put in place for potential quarantines.

- **Quarantine of a Classroom:** If 5 or more positive cases of COVID-19 occurs in a single classroom or activity during a rolling 14-day timeframe, that group of students will need to quarantine and move to remote learning for 14 days.
- **Quarantine of a K-8 Grade Level:** If positive COVID-19 cases meet or exceed 10% in a K-8 grade level during a rolling 14-day timeframe, that grade level will need to quarantine and move to remote learning for 14 days.
- **Quarantine School-Wide:** If positive COVID-19 cases meet or exceed 10% of the school's student population during a rolling 14-day timeframe, that school's student population will need to quarantine and move to remote learning for 14 days.

## 5.0 Items for Action

### 5.1 Firebird Facility Learning Spaces

Brett Brown, our owner's representative, updated the Executive Board on the work that has happened in preparation for the upcoming bond.

With the pace of the timeline increasing, a committee will be formed to interview and select contractors in preparation for a potential bond approval.

Changes to the Firebird Facility were also discussed. The second-floor learning spaces were modified to ensure that spaces served multi-learning purposes.

A motion was made to nominate Jenny Ojala as the board representative to the contractor selection committee and to approve the 2021 bond resolution by Donna James and seconded by Carolyn

Mader. Members voted the following: Hungenberg, aye; James, aye; Mader, aye; Ojala, aye; Bartmann, aye. The motion passed unanimously.

## 5.2 Unified Improvement Plans

A motion was made to approve the unified school improvement plans for its schools by Hungenberg and seconded by Ojala. Members voted the following: Hungenberg, aye; James, aye; Mader, aye; Ojala, aye; Bartmann, aye. The motion passed unanimously.

## 5.3 Federal Mandate for Masks for Transportation

In June, the federal government mandated masks in public transportation. This mandate includes school busses and school vans.

A motion was made to abide by federal mandate of wearing masks on transportation by Hungenberg and seconded by James. Members voted the following: Hungenberg, aye; James, aye; Mader, aye; Ojala, aye; Bartmann, aye. The motion passed unanimously.

## 5.4 Middle School Boys' Basketball C Team

Windsor Charter Academy recommends reducing the athletic fee for the C team athletes to \$50, given a shorter season of 4 games and 2 practices a week.

A motion was made to approve the reduced fees by James and seconded by Ojala. Members voted the following: Hungenberg, aye; James, aye; Mader, aye; Ojala, aye; Bartmann, aye. The motion passed unanimously.

# 6.0 Consent Agenda

## 6.1 Personnel

### 6.1.A Appointments

- 6.1.A.1 Millie Bernedo: ES Intramurals Coach
- 6.1.A.2 Keri Bourg: ES Paraprofessional
- 6.1.A.3 Priscilla Buford: ES Single Site Kitchen Manager
- 6.1.A.4 Eileen Cieniuch: ES Paraprofessional
- 6.1.A.5 Carissa Clark: MS Cheer Assistant Coach
- 6.1.A.6 Mandy Clark: Food Services
- 6.1.A.7 Christine Doescher: Food Services
- 6.1.A.8 DiAnne Farrell: HS Paraprofessional
- 6.1.A.9 Alyssa Franklin: Substitute Teacher
- 6.1.A.10 Nancy Habegger: Substitute Teacher
- 6.1.A.11 Lindsay Harris: ES Paraprofessional
- 6.1.A.12 Mandi Henderson: Substitute Teacher
- 6.1.A.13 Cassie Malone: ES Paraprofessional
- 6.1.A.14 Angelica Miera: ES Paraprofessional
- 6.1.A.15 Tammy Mohr: ES Lunch Monitor
- 6.1.A.16 Cheree Myatt: HS Cheer Assistant Coach
- 6.1.A.17 Gregory Perry: HS Teacher / HS Boys' & Girls' Volleyball Coach
- 6.1.A.18 Cassandra Prim: ES Paraprofessional
- 6.1.A.19 Dala Warminski: Food Services
- 6.1.A.20 James West: HS Teacher
- 6.1.A.21 Jennifer Willenbrecht: ES Paraprofessional

### 6.1.B Terminations/Resignations

- 6.1.B.1 Becky Belvill: Substitute Teacher
- 6.1.B.2 Brett Berg: Substitute Teacher
- 6.1.B.3 Carissa Clark: MS Cheer Assistant Coach
- 6.1.B.4 Jill Dodson: Substitute Teacher
- 6.1.B.5 Christine Doescher: Food Service Teacher
- 6.1.B.6 Sandra Hermann: Substitute Teacher

- 6.1.B.7 Jolie Michaelson: Substitute Teacher
- 6.1.B.8 Raleigh Schilling: Substitute Teacher

## 6.2 First Read Policies

- 6.2.A GBEB-R Staff Conduct and Responsibilities—Regulation
- 6.2.B JLCB Student Immunizations

## 6.3 Second Read Policies

- 6.3.A Policy JRA/JRC Student Records/Release of Information Concerning Students
- 6.3.B Policy JRCA Sharing of Student Records/Information Between School District and State Agencies
- 6.3.C Policy JS Appropriate Use of Windsor Charter Academy and Personal Technology by Students

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6.2.B Policy Student Immunizations was pulled from the Consent Agenda to discuss further. A motion was made to approve the amended Consent Agenda by Donna James and seconded by Jenny Ojala. Members voted the following: Hungenberg, aye; James, aye; Mader, aye; Ojala, aye; Bartmann, aye. The motion passed unanimously.

## 7.0 Executive Board-Pulled Consent Agenda Items

### 7.1 Policy JLCB Student Immunizations

The Executive Board discussed various passages in the policy. “Or” was added to a passage to ensure clarity that immunizations could be addressed by schools in more than one way. Additional language was added around outbreaks adding the phrase “until the outbreak no longer exists.” Further discussion centered on the verbiage of “may” versus “will.”

A motion to approve the JLCB Student Immunizations with proposed changes was made by Jenny Ojala and seconded by Donna James. Members voted the following: Hungenberg, aye; James, aye; Mader, aye; Ojala, aye; Bartmann, aye. The motion passed unanimously.

## 8.0 Membership-Pulled Consent Agenda Items

## 9.0 Executive Session

A motion to go into Executive Session was made by Elaine Hungenberg based on the following citation:

*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)*

The motion was seconded by Donna James. Members voted the following: Hungenberg, aye; James, aye; Mader, aye; Ojala, aye; Bartmann, aye. The motion passed unanimously.

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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:

1. Conduct discussions regarding the purchase, acquisition, lease, transfer or sale of property, C.R.S. §24-6-402(4)(a)
2. Conduct conferences with the Charter's attorney for the purpose of receiving legal advice on a particular matter, C.R.S. §24-6-402(4)(b)
3. 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)
4. Discuss security arrangements or investigations, C.R.S. §24-6-402(4)(d)
5. Conduct discussions regarding the Charter's position, strategies, and bargaining instructions regarding collective bargaining negotiations, C.R.S. §24-6-402(4)(e)
6. 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)
7. To consider any documents which are protected from disclosure by the Colorado Open Records Act, C.R.S. §24-6-402(4)(g)
8. Discuss individual students where public disclosure would adversely affect the person or persons involved, C.R.S. §24-6-402(4)(h)

The Executive Board left the Executive Session at 9:02 and resumed the Regular Session at 9:10 p.m. after taking a short break.

## **10.0 Adjournment**

A motion to adjourn the September 21, 20221 Regular Session was made by Elaine Hungenberg and seconded by Donna James. Members voted the following: Hungenberg, aye; James, aye; Mader, aye; Ojala, aye; Bartmann, aye. The motion passed unanimously. The meeting adjourned at 9:12 p.m.



## 2.0 October 2021 Executive Board Special Session Minutes

### Executive Board Minutes October 6, 2021

#### 1.0 Opening of the Meeting

##### 1.1 Call to Order

The meeting was called to order at 6:00 p.m.

##### 1.2 Roll Call

###### **Executive Board Members Present**

John Feyen, Executive Board President  
Sherry Bartmann, Executive Board Vice-President  
Elaine Hungenberg, Executive Board Secretary  
Jenny Ojala, Executive Board Member  
Carolyn Mader, Executive Board Member

###### **Staff Present**

Rebecca Teeples, Executive Director  
Sara Ibarra, School Nurse  
Sara Sanders, Communications Manager

##### 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

The motion was made to approve the October 28, 2021 Regular Session agenda by Elaine Hungenberg and seconded by Carolyn Mader. Members voted the following: Bartmann, aye; Hungenberg, aye; Mader, aye; Ojala, aye; Feyen, aye. The motion passed unanimously.

## 2.0 Citizen Communication

0 stakeholders spoke during citizen communication at the Executive Board Regular Session.

## 3.0 Items for Action

### 3.1 COVID Mitigation Strategies

A motion was made to reconsider the question concerning COVID mitigation strategies by Jenny Ojala and seconded by Elaine Hungenberg. Members voted the following: Bartmann, aye; Hungenberg, aye; Mader, aye; Ojala, aye; Feyen, aye. The motion passed unanimously.

A motion was made to amend the Board's COVID directive to Windsor Charter Academy Administration to allow students who are in a quarantine group to attend in-person school under the requirement that they wear masks for the two-week period during which they would otherwise be quarantined at home. If parents/guardians prefer, students may remain at home during the quarantine and attend classes virtually by Jenny Ojala and seconded by Elaine Hungenberg.

Sherry Bartmann asked clarifying questions around determining quarantine thresholds for classroom quarantines based on the definition of an outbreak. Additionally, Sherry asked questions around determining outbreaks by COVID positive cases versus presumed positive cases. Sherry also shared a story of another school that made a similar choice of giving families choice.

Elaine Hungenberg asked what the view of Administration was. Jenny Ojala added to that question asking if there were additional strategies that could be implemented to help students and families across our schools.

Carolyn Mader asked about what remote learning looked like with various scenarios where some students were in-person learning or in remote learning. Additional questions were asked about the remaining amount of time that the 7<sup>th</sup> grade classes have that are currently in a class quarantined. Carolyn also shared about a communication with a parent that shared concerns around the challenges of remote learning.

Members voted the following: Bartmann, aye; Hungenberg, aye; Mader, aye; Ojala, aye; Feyen, aye. The motion passed unanimously.

## 4.0 Executive Session

There was no 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:

9. Conduct discussions regarding the purchase, acquisition, lease, transfer or sale of property, C.R.S. §24-6-402(4)(a)
10. Conduct conferences with the Charter's attorney for the purpose of receiving legal advice on a particular matter, C.R.S. §24-6-402(4)(b)

11. 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)
12. Discuss security arrangements or investigations, C.R.S. §24-6-402(4)(d)
13. Conduct discussions regarding the Charter's position, strategies, and bargaining instructions regarding collective bargaining negotiations, C.R.S. §24-6-402(4)(e)
14. 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)
15. To consider any documents which are protected from disclosure by the Colorado Open Records Act, C.R.S. §24-6-402(4)(g)
16. Discuss individual students where public disclosure would adversely affect the person or persons involved, C.R.S. §24-6-402(4)(h)

## **5.0 Adjournment**

A motion to adjourn the October 6, 2021 Special Session was made by Elaine Hungenberg and seconded by Carolyn Mader. Members voted the following: Bartmann, aye; Hungenberg, aye; Mader, aye; Ojala, aye; Feyen, aye. The motion passed unanimously. The meeting adjourned at 6:39 p.m.





**3.0 Out-of-State High School Math Trip**

## Overnight Field Trip Request

The Overnight Field Trip Request and the Event Planning Form are required for all Windsor Charter Academy-sponsored field trips that involve overnight travel. Please complete and submit both forms at least 90 days in advance of the proposed field trip. Incomplete requests will be returned.

The Executive Director's decision will be emailed to the Building Principal. If the request is approved, the Building Principal will e-mail an Overnight Field Trip Packet to the sponsor that will include the required permission forms.

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School: Windsor Charter Academy High School  
Sponsor: Lara Holt  
Sponsor's Phone Number: 970-214-1611  
Estimated Number of Student Participants: 12

Departure Date: July 7th, 2022 (for students going early to sight-see)  
July 10th, 2022 (for students arriving on the first day of the convention)  
Return Date: July 15th, 2022

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### Destination(s):

What class, program, or subject area is this field trip related to?

- This field trip is for the members of the High School Math National Honor Society and is related to math.

What is the destination for the field trip? If there are more than one destinations, please list them all.

- The Convention is going to be held at the Hilton Alexandria Mark Center in Alexandria, Virginia. Participants will be there from July 10th - July 15th, with one day spent at the DC National Mall.
- Students going early will also visit a variety of other destinations July 8th and 9th as outlined in the itinerary below.

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### Itinerary

Please outline a detailed itinerary of the trip that includes a breakdown of activities by the hour.

The itinerary for the sight-seeing (put together by Roger and Lori Johnson) is below:

**Thursday, July 7th:** Fly into DC and check into hotel

**Friday, July 8<sup>th</sup>:** Take the hotel shuttle to King Street - Old Town. From there take a 25-minute walk or free King Street Trolley ride to the waterfront.

### **Alexandria: Mount Vernon Bike and Boat Tour**

- <https://www.unlimitedbiking.com/tours/alexandria-mount-vernon-bike-and-boat-tour/>
- Arrive 9:00 am 421 King Street, Alexandria
- E-Bike through Old Town Alexandria to Mount Vernon, the home of first U.S. President, George Washington. Lock the bike and explore the 18th century mansion, gardens, stables.
- At 2:00pm, leave the bike at Mount Vernon and take a Water Taxi for a narrated riverboat cruise back to Old Town.
- Finish off the day shopping, dining, exploring the local architecture and museums in Old Town Alexandria, a nationally designated historic district on the Potomac River waterfront.
- Cost (\$79 per person includes)
  - Mount Vernon Estate ticket
  - Bike Rental
  - Helmet
  - Basket/Bike Bag
  - Mount Vernon Boat ticket

**Saturday, July 9<sup>th</sup>:** Take the hotel shuttle to Pentagon City to gain access to the metro. A metro pass is normally \$13 a day or less. For example, day passes are currently 50% off or \$6.50. Take metro from Pentagon City to Arlington Cemetery.

### **Arlington National Cemetery**

- From 8:00 am to 11:30 am.
- Sitting on 639 acres Arlington National Cemetery is the final resting place for over 400,000 war heroes, veterans, and freed slaves as well as luminaries in science, engineering, medicine, and government. Take the morning to visit the Welcome Center, Arlington House, the Eternal Flame at John F. Kennedy's gravesite, the Changing of the Guard at the Tomb of the Unknown Soldier, the Iwo Jima Memorial and much more.
- Cost is free. However guided walking and shuttle tours are available for purchase. These are generally under \$20.
- All visitors 16 years of age and older must present a valid photo identification upon entering the cemetery.

### **Washington D.C. Exploration**

- Take metro from Arlington National Cemetery to Foggy Bottom. Take a seven block walk through George Washington University. Along the way, pick up something to eat at Whole Foods, a local restaurant, food truck, or hot dog vendor and join everyone at noon for lunch and a group photo at the Albert Einstein Memorial on the southwest corner of the grounds of the National Academy of Sciences at 2101 Constitution Avenue N.W.

- After lunch you are right on the National Mall. Enjoy the afternoon exploring with a group of friends. You are already close to the Lincoln, Korean Veterans, and Vietnam Veterans Memorials. As much as the metro opens the city and Capital Bike share really opens the mall at \$8 for a day pass and less for single trips. Most attractions on the National Mall are free including the numerous Smithsonian Museums including American History, Natural History, and Air & Space. Timed-entry passes may be required for some museums like the National Museum of African American History and Culture, and the United States Holocaust Memorial Museum.
- 5:00 pm regroup at L'Enfant Plaza metro. Take advantage of the 40+ shops and restaurants before taking the metro back to Pentagon City and the shuttle back to the hotel. If the group is up for it, you could alternatively meet at the Dubliner (4 F St N.W.) for dinner. You'd then metro back to Pentagon City from Union Station which also has a ton of shops. This isn't as central as L'Enfant Plaza and in July in DC the kids may be prioritizing air conditioning at this point.

The itinerary for Math convention is: [Overview](#)

<b>SUNDAY, 10 JULY 2022</b>		
8:00 a.m. - 2:00 p.m.	Governors' Board Meeting	Cherry Boardroom
3:00 - 5:30 p.m.	Registration	Maple
5:30 - 7:00 p.m.	Dinner	Plaza Ballroom Foyer/ Upper Foyer /Outside
7:30 - 9:00 p.m.	Opening Ceremonies (poster topic announced)	Ballroom
9:00 - 10:30 p.m.	Mixer (Amazing Race)	Ballroom
9:00 - 10:30 p.m.	Sponsors' Meeting	Magnolia
11:00 p.m.	Curfew	<b>In your assigned room!</b>

**MONDAY, 11 JULY 2022**

5:15 a.m.	YOGA	Terrace Lawn
6:30 - 8:00 a.m.	Breakfast	Plaza Ballroom Foyer/ Upper Foyer /Outside
6:30 - 8:00 a.m.	New Sponsors/Governors Breakfast	Cubby in foyer near Beech B
8:30 a.m. - ??	Governors' Board Meeting	Cherry Boardroom
8:30 - 10:00 a.m.	<b>TOPIC TEST 1</b> <b>Bring your ID and test ticket</b>	Ballroom/Terrace Beech AB for overflow
	Mu : Applications, Integration Alpha : Sequences & Series, Matrices & Vectors, Trigonometry Theta : 3D Geometry, Logs & Exponents, Functions Open : Statistics (bring your calculator), Codes & Ciphers, Discrete Math	
8:45 - 10:00 a.m.	Texas Instruments Workshop by Tom Reardon	Magnolia AB
For 15 minutes after test	Dispute Center Open	In front of Dogwood
10:45 a.m. - noon	<b>INDIVIDUAL TEST</b> <b>Bring your ID</b>	Ballroom/Terrace Beech AB for overflow
10:45 a.m. - noon	Texas Instruments Workshop by Tom Reardon	Magnolia AB
For 15 minutes after test	Dispute Center Open	In front of Dogwood
12:15 - 1:30 p.m.	Lunch	Plaza Ballroom Foyer/ Upper Foyer /Outside
12:15 - 1:30 p.m.	Delegates' Lunch	Magnolia AB
1:15 - 1:45 p.m.	Chalk Talk Preliminaries Judges' Meeting	Terrace
1:45 - 5:45 p.m.	<b>CHALK TALK PRELIMINARIES</b>	Walnut AB, Poplar Chestnut, Hickory, Beech A Lakeside 1, Timbers 1 & 2
	Mu (Math and Comics) Alpha (Math and Monuments) Theta (Math and Government)	
	<b>Time to work on poster</b>	
2:00-3:00	Hustle (Each school must bring their ticket) (All available sponsors must help with Hustle)	Ballroom
3:30 - 5:00 p.m.	Relay (Each school must bring their ticket)	Terrace
3:30-6:00	Kalin Interviews	Cherry Boardroom
5:30 - 7:00 p.m.	Dinner	Plaza Ballroom Foyer/ Upper Foyer /Outside
7:15-8:45 p.m.	Mystery Test	Ballroom/Terrace/Beech AB
9:00-9:30 p.m.	Mental Math (up to 3 students/school, unlimited sponsors)	Ballroom
9:30-10:00 p.m.	Speed Math (up to 3 students/school, unlimited sponsors)	Ballroom
11:00 p.m.	Curfew	<b>In your assigned room!</b>

<b>TUESDAY, 12 JULY 2022</b>		
5:15 a.m.	YOGA	Terrace Lawn
6:30 - 8:00 a.m.	Breakfast	Plaza Ballroom Foyer/ Upper Foyer /Outside
6:30 - 8:00 a.m.	New Sponsors/Veteran Sponsors Breakfast	Cubby in foyer near Beech B
8:00 a.m.	Pick up verification forms for events from Monday. Due by 2:00 p.m. Chalk Talk finalists posted.	Outside Maple Room
8:30 - 10:00 a.m.	<b>TOPIC TEST 2</b>	Ballroom/Terrace
	<b><i>Bring your ID and test ticket</i></b>	
	Mu : Differential Equations, Sequences & Series, BC Calculus Alpha : Applications, Complex Numbers Theta : Matrices & Determinants, Equations & Inequalities, Geometry Open : Probability & Combinatorics, Number Theory Open : History of Math (Math in the USA!)	Beech AB
For 15 minutes after test	Dispute Center Open	In front of Dogwood
10:00 - 11:00 a.m.	Governors' Board Meeting	Cherry Boardroom
10:45 a.m. - 12:15 p.m.	Ciphering	Ballroom/Terrace/Beech AB
12:15 - 1:30 p.m.	Lunch	Plaza Ballroom Foyer/ Upper Foyer /Outside
12:15 - 1:30 p.m.	Delegates' Lunch (Diversity - Lisa Herron)	Magnolia AB
2:00 p.m.	Verification forms for events from Monday due	Outside Maple Room
2:00 - 3:00 p.m.	<b>Speaker Sessions - MANDATORY</b>	Beech AB Terrace Ballroom A Ballroom BC Magnolia AB
4:15 - 5:45 p.m.	Interschool Test	Ballroom/Terrace/Beech AB
6:00 - 7:30 p.m.	Dinner	Plaza Ballroom Foyer/ Upper Foyer /Outside
6:00 - 7:30 p.m.	Sponsors' Meeting/Dinner/Dessert Bar (Diversity & MAO - Lisa Herron)	Magnolia AB
7:00 - 7:30 p.m.	Chalk Talk Finals Judges' Meeting	Terrace
7:30-10:30 p.m.	MathWorks Math Modeling and Coding	Ballroom
7:30 - 10:30 p.m.	<b>CHALK TALK FINALS</b>	Walnut AB Beech AB Lakeside 1
	Mu (Holding Room - Magnolia) Alpha (Holding Room - Magnolia) Theta (Holding Room - Great Hall in Retreat area)	
11:00 p.m.	Curfew	<b>In your assigned room!</b>



<b>WEDNESDAY 13 JULY 2022</b>		
5:15 a.m.	YOGA	Terrace Lawn
6:30 - 8:00 a.m.	Breakfast	Plaza Ballroom Foyer/ Upper Foyer /Outside
8:00 a.m.	Pick up verification forms for events from Tuesday Due by noon	Outside Maple Room
8:30 - 10:00 a.m.	<b>TOPIC TEST 3</b>	Ballroom/Terrace Beech AB (overflow)
	<b><i>Bring your ID and test ticket</i></b>	
	Mu : Area & Volume, Limits & Derivatives, Comic Sans Alpha : Analytic Geometry, Equations & Inequalities, Monumental Math Theta : Applications, CPAV, Rules & Red Tape Open : Physics, Comprehensive	
For 15 minutes after test	Dispute Center Open	In front of Dogwood
10:20 a.m.	Poster Turn -In Opportunity 1	In front of Dogwood
10:30 a.m. - 11:45 a.m.	Awards 1	Ballroom
11:45 a.m. - 1:15 p.m.	Lunch	Plaza Ballroom Foyer/ Upper Foyer /Outside
noon	Verification forms for events from Tuesday due	Outside Maple Room
noon - 8:00 p.m.	Excursion!! (Dinner on your own)	
8:30 p.m.	Posters final deadline	In front of Dogwood
8:30 p.m.	Bowl teams posted	Outside Maple Room
8:30-10:00 p.m.	Ice Cream Social	Plaza Ballroom Foyer/ Upper Foyer /Outside
10:00 - 11:00 p.m.	College Mixer	Magnolia AB
11:00 p.m.	Curfew	<b>In your assigned room!</b>
<b>THURSDAY, 14 JULY 2022</b>		
5:15 a.m.	YOGA	Terrace Lawn
6:30 - 8:00 a.m.	Breakfast	Plaza Ballroom Foyer/ Upper Foyer /Outside
8:00 a.m.	Pick up verification forms for events from Wednesday Due by noon	Outside Maple Room
8:00 a.m. - ?	Poster Judging	Arbors
8:30 - 10:15 a.m.	Division Bowls	Ballroom
	Statistics Bowl (Bring your calculator)	Magnolia AB
8:30 - 10:00 a.m.	Gemini	Terrace/Beech AB/Foyer
For 15 minutes after test	Dispute Center Open	In front of Dogwood
10:00 - 11:00 a.m.	Convention Committee meeting	Hickory
10:30 a.m. - noon	Awards 2	Ballroom
noon	Verification forms for events from Wednesday due	Outside Maple Room
noon	Verifications for bowls and Gemini available Due by 2:00 p.m.	Outside Maple Room
noon - 1:30 p.m.	Lunch	Plaza Ballroom Foyer/ Upper Foyer /Outside
noon - 1:30 p.m.	Delegates' Lunch	Magnolia AB
1:30 - 5:00 p.m.	Free Time	
2:00 p.m.	Verifications for bowls and Gemini due	Outside Maple Room

5:30 - 7:00 p.m.	Dinner	Plaza Ballroom Foyer/ Upper Foyer /Outside
7:30 - 10:00 p.m.	Final Awards Ceremony (dressy affair)	Ballroom
11:00 p.m.	Curfew	<b>In your assigned room!</b>
<b>FRIDAY, 15 JULY 2022</b>		
6:30 - 11:00 a.m.	Check out	
<b>SEE YOU IN FAYETTEVILLE IN '23</b>		

### Lodging

Describe your planned accommodations (e.g., hotel, on-site dormitories, camping):

July 7th - 15th  
[Hilton Alexandria Mark Center](#)  
 5000 Seminary Road  
 Alexandria, Virginia 22311  
 703-845-1010

### Chaperones

Proposed number of adult chaperones: 3

The student participants will be (X one):

<input type="checkbox"/>	Males Only	<input type="checkbox"/>	Females Only	<input checked="" type="checkbox"/>	Both*
--------------------------	------------	--------------------------	--------------	-------------------------------------	-------

\* Please list the primary male and primary female sponsor/chaperone traveling with the group:

Male (X one): Roger Johnson

<input type="checkbox"/>	Employee	<input checked="" type="checkbox"/>	Registered Volunteer	<input type="checkbox"/>	
--------------------------	----------	-------------------------------------	----------------------	--------------------------	--

If an employee (X one):

<input type="checkbox"/>	Certified	<input type="checkbox"/>	Classified	<input type="checkbox"/>	Administrator
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Female (X one): Lara Holt

<b>X</b>	Employee		Registered Volunteer		
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If an employee (X one):

<b>X</b>	Certified		Classified		Administrator
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### Transportation

It is essential that you provide an accurate description of ALL anticipated modes of transportation, including transportation to, returning from, and during the duration of the field trip. Remember to include any transportation utilized during activities, or provided by other organizations and/or travel companies. A list of examples is provided to the right.

**Examples**

- School Bus
- Charter Bus
- Commercial Airline
- Private Vehicle
- Rental Vehicle
- Public Transportation
- Airport Shuttle
- Ferry
- Walking (from one destination to another)
- Parent/Guardian Responsibility

Will the sponsor be traveling with the group?

- The sponsors will be traveling with the group going early.

How will you be travelling to your destination? (If you are using a commercial airline, please also indicate how you will be travelling to the airport):

- We will travel to and from the Denver International Airport by school bus driven by a volunteer.
- We will travel by commercial airline to Washington DC.

What type(s) of transportation will you be using during the duration of the field trip? (Please include ALL planned modes of transportation, even if it is arranged by another organization):

- We will be utilizing:
  - Shuttle busses to and from the airport to the hotel and from the hotel to the the Metro
  - DC Metro
  - Walking
  - E-bike

How will you be returning from your destination? (If you are using a commercial airline, please also indicate how you will be travelling from the airport):

We will travel to and from the Denver International Airport by school bus driven by a volunteer.

- We will travel by commercial airline from Washington DC to Denver. Details TBD

If you plan to use private vehicles, please also indicate who will be driving:

<input type="checkbox"/>	WCA Employee	<input type="checkbox"/>	WCA Parent Volunteer	<input type="checkbox"/>	Student
--------------------------	--------------	--------------------------	----------------------	--------------------------	---------

Provide a detailed proposed itinerary including planned and/or anticipated activities. Attach a separate sheet if necessary. If using a tour company, attach the detailed itinerary from the tour company.

This question was already asked and answered above.

Is this an out-of-state field trip?

- This is an out-of-state field trip to Alexandria, Washington DC

---

### Communication Plan

In the event of an emergency, the sponsor must contact an administrator that is not traveling with the group. This individual should be available 24/7 during the trip and have access to the participants' emergency contact information at all times during the trip.

Name of Administrator: Hannah Mancina  
Cell Phone: 970.231.9437

---

### Medication Administration

Do any participants have medications that will need to be administered by a WCA employee?

If "Yes," please provide the name of the employee who has been delegated by the school nurse to administer medications:

- No participants have medications that will need to be administered by a WCA employee.

---

**First Aid and CPR**

Pursuant to the Colorado Code of Regulations, provide the name(s) of the employee attending the trip certified in first aid?

Lara Holt

Provide the name(s) of the employee attending the trip certified in Cardiopulmonary Resuscitation (CPR)?

Lara Holt

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**Principal Review**

<b>X</b>	Recommend Approval		Denying
----------	--------------------	--	---------

Principal's Signature:

*Hannah Mancina*

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**Executive Director Review**

<b>X</b>	Recommend Approval		Denying
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Executive Director's Signature:

*Debra Staples*



**4.0 2021 Audit**

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## Financial Summary for 2020-2021, Audit and Moral Ob Refinance

- **Total GF Revenue is \$14,339,534 (104.16%)**
  - Received the outstanding PPR and MLO funds from the 19-20 year due to Extraction paying the overdue tax bill
  - Slight adjustment to PPR by CDE- increase
  - Building rental higher than projected
  - Capital Construction higher than budgeted
  - Food service emergency feeding higher than budgeted
  - Oil & Gas and Excess Interest transfer from Building Corp greater
  - Overall revenue surplus of **\$572,107**
  
- **Total GF Expenses are \$13,454,448 (99.31%)**
  - Savings in:
    - Benefits
    - Purchased & Technical services
    - Facilities
    - Supplies
    - Equipment and other (bank fees, fundraising)
  - Total expenditure savings of **\$93,549**
  
- **Balance Sheet Notes**
  - GF Checking Account Balance: \$ 1,885,282
  - Health Insurance Checking Balance: \$179,490
  - COLOTRUST Investment Balance: \$2,172,639
  - FirstBank Savings: \$ 751,676
  - Accounts Receivable: \$248,145
  - SF Checking Account Balance: \$ 173,473
  
- **As of 6/30/21~ Days Cash on Hand: 153 estimated**
  
- **Audit Summary**
  - Overall WCA was within budgets for the general fund, student fund and building corporation.
  - PERA unfunded liabilities increased by about \$198,615
  - WCA remains in a stable financial position
  
- **Moral Obligation Refinancing Completed**
  - Moody's rated WCA Baa3 with a positive outlook, upgraded from Baa3 with a stable outlook.
  - The refinancing of the 2016 debt was completed as of October 1<sup>st</sup>, 2021, with an anticipated debt service savings of \$150,000 for the 2021-2022 school year, and future savings of \$220,000 per year moving forward.

**WINDSOR CHARTER ACADEMY**  
**BASIC FINANCIAL STATEMENTS**

**June 30, 2021**

**DRAFT**

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DRAFT

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, 2021, 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, 2021, 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.

November 3, 2021

**Windsor Charter Academy  
Management’s Discussion and Analysis  
For the Fiscal Year Ended June 30, 2021**

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, 2021. 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 2021, Windsor Charter Academy experienced an increase of \$885,086 in revenues over expenditures, due to the collection of outstanding PPR from oil and gas unpaid taxes from 2019-202, additional capital construction revenue, savings in benefits, and other expenditures reductions. The 2021-year end net position shows a deficit of (\$18,513,656). 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 \$885,086. The year-end total fund balance for 2021 was \$4,526,920 as compared to the total fund balance for June 30, 2020 at \$3,641,834.

**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, 2021**

- 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.

**Windsor Charter Academy  
Management’s Discussion and Analysis  
For the Fiscal Year Ended June 30, 2021**

***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. 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.

**Windsor Charter Academy  
Management's Discussion and Analysis  
For the Fiscal Year Ended June 30, 2021**

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.

***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, 2021.

	Governmental Activities		
	2021	2020	2020-2021
<b>Assets</b>			
Current Assets	\$ 8,585,177	\$ 6,654,685	\$ 1,930,492
Capital Assets, net	\$ 21,895,531	\$ 22,344,082	\$ (448,551)
<b>Total Assets</b>	<b>\$ 30,480,708</b>	<b>\$ 28,998,767</b>	<b>\$ 1,481,941</b>
<b>Deferred Outflows of Resources</b>			
Deferred Outflows of Resources	\$ 6,144,900	\$ 3,770,141	\$ 2,374,759
<b>Liabilities</b>			
Current Liabilities	\$ 1,394,691	\$ 2,107,109	\$ (712,418)
Long-term Liabilities	\$ 29,197,478	\$ 27,260,723	\$ 1,936,755
Net Pension/OPEB Liability	\$ 16,559,322	\$ 13,713,722	\$ 2,845,600
<b>Total Liabilities</b>	<b>\$ 47,151,491</b>	<b>\$ 43,081,554</b>	<b>\$ 4,069,937</b>
<b>Deferred Inflows of Resources</b>			
Deferred Inflows of Resources	\$ 7,987,773	\$ 7,972,141	\$ 15,632
<b>Net Assets</b>			
Net Investment in Capital Assets	\$ (4,458,890)	\$ (3,331,884)	\$ (1,127,006)
Restricted for emergencies	\$ 395,000	\$ 345,000	\$ 50,000
Unrestricted	\$ (14,449,766)	\$ (15,297,873)	\$ 848,107
<b>Total Net Position</b>	<b>\$ (18,513,656)</b>	<b>\$ (18,284,757)</b>	<b>\$ (228,899)</b>

**Windsor Charter Academy  
Management's Discussion and Analysis  
For the Fiscal Year Ended June 30, 2021**

**Changes in Net Position from Operating Results**

	Governmental		Change 2020-2021
	Activities		
	2021	2020	
<b>Revenues</b>			
Program Revenues			
Charges for Service	\$ 142,011	\$ 370,617	\$ (228,606)
Operating Grants & Contributions	\$ 2,935,291	\$ 2,398,125	\$ 537,166
Capital Grants & Contributions	\$ 448,246	\$ 370,173	\$ 78,073
	<u>\$ 3,525,548</u>	<u>\$ 3,138,915</u>	<u>\$ 386,633</u>
General Revenues			
Transfer from Weld RE-4	\$ 12,334,675	\$ 10,998,605	\$ 1,336,070
Earnings on Investments	\$ 22,923	\$ 62,953	\$ (40,030)
Other/ Transfers In	\$ 104,725	\$ 56,858	\$ 47,867
<b>Total Revenues</b>	<u>\$ 15,987,871</u>	<u>\$ 14,257,331</u>	<u>\$ 1,730,540</u>
<b>Expenses</b>			
Instruction	\$ 7,897,009	\$ 6,958,967	\$ 938,042
Support Services:	\$ 7,142,549	\$ 6,320,830	\$ 821,719
Capital Outlay/Other	\$ 1,177,212	\$ 1,206,303	\$ (29,091)
Interest on Long Term Debt	\$ -	\$ -	\$ -
<b>Total Expenses</b>	<u>\$ 16,216,770</u>	<u>\$ 14,486,100</u>	<u>\$ 1,730,670</u>
<b>Incr (Decr) in Net Position</b>	<u>\$ (228,899)</u>	<u>\$ (228,769)</u>	<u>\$ (130)</u>

**Expenses for Fiscal Year 2021**

The per-pupil state formula revenues account for most of the School's revenue, accounting for 86% of total revenues. The remaining 14% came from program revenues (grants, charges for services, capital contributions and transfer from financing). Windsor Charter Academy received \$624,003 in Covid Relief Funds and ESSER grants in order to support COVID related needs to remain open for instruction.

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, 2021**

***Governmental Activities***

The primary source of operating revenue for Windsor Charter Academy comes from the School Finance Act of 1994. For the 2020-2021 year, the School received \$7,653.34 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:

<b>Fiscal Year</b>	<b>Enrollment</b>
2012-2013	438
2013-2014	425
2014-2015	517
2015-2016	864
2016-2017	1,021
2017-2018	1132.5
2018-2020	1210.2
2020-2021	1328.9

***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 \$885,086, resulting in an end of year fund balance of \$4,526,920.
- The School must maintain a 3% emergency reserve as a part of the TABOR Amendment (Taxpayer Bill of Rights). At June 30, 2021, the School’s TABOR reserve amounted to \$395,000.

**Windsor Charter Academy  
Management's Discussion and Analysis  
For the Fiscal Year Ended June 30, 2021**

## **Capital Assets and Debt Administration**

### ***Capital Assets***

By the end of fiscal year 2021, the School had invested \$23.8 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 \$492,377 with total accumulated depreciation to date of \$3,544,734.

### ***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 received a credit rating from Moody's in 2020 of Baa3, stable outlook, and was approved to refinance the 2017 outstanding debt through the Moral Obligation program in Colorado. The refinance competed in August 2020. This debt accrues interest at a rate of 4.00% and matures on September 1, 2055. The funding was \$10,305,000.

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, 2021

	<u>Governmental Activities</u>	
	<u>2021</u>	<u>2020</u>
<b>ASSETS</b>		
Cash and Investments	\$ 4,810,600	\$ 4,171,225
Restricted Cash and Investments	3,522,743	2,265,684
Accounts Receivable	251,834	215,226
Prepaid Expenses	-	2,550
Capital Assets, Not Being Depreciated	1,844,450	1,844,450
Capital Assets, Depreciated, Net of Accumulated Depreciation	20,051,081	20,499,632
	<u>30,480,708</u>	<u>28,998,767</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Cost of Refunding	-	287,888
Related to Pensions	5,959,834	3,299,147
Related to OPEB	185,066	183,136
	<u>6,144,900</u>	<u>3,770,171</u>
<b>LIABILITIES</b>		
Accounts Payable	165,495	642,659
Payable to District	5,687	-
Accrued Liabilities	-	60,430
Interest Payable	314,686	314,685
Accrued Salaries and Benefits	496,929	428,728
Unearned Revenues	46,894	6,477
Noncurrent Liabilities		
Net Pension Liability	15,978,759	13,071,171
Net OPEB Liability	580,563	642,551
Due in One Year	365,000	654,130
Due in More than One Year	29,197,478	27,260,723
	<u>47,151,491</u>	<u>43,081,554</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Related to Pensions	7,800,817	7,853,444
Related to OPEB	186,956	118,697
5135		
	<u>7,987,773</u>	<u>7,972,141</u>
<b>NET POSITION</b>		
Net Investment in Capital Assets	(4,458,890)	(3,331,884)
Restricted for Emergencies	395,000	345,000
Unrestricted	(14,449,766)	(15,297,873)
	<u>\$ (18,513,656)</u>	<u>\$ (18,284,757)</u>

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

WINDSOR CHARTER ACADEMY

STATEMENT OF ACTIVITIES  
Year Ended June 30, 2021

FUNCTIONS/PROGRAMS	Expenses	PROGRAM REVENUES			NET (EXPENSE) REVENUE AND CHANGES IN NET POSITION	
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	
PRIMARY GOVERNMENT					2021	2020
<b>Governmental Activities</b>						
Instructional	\$ 7,897,009	\$ 142,011	\$ 1,136,929	\$ -	\$ (6,618,069)	\$ (6,124,512)
Supporting Services	7,142,549	-	1,798,362	448,246	(4,895,941)	(4,016,370)
Interest and Other						
Fiscal Charges	1,177,212	-	-	-	(1,177,212)	(1,206,303)
Total Governmental Activities	<u>\$ 16,216,770</u>	<u>\$ 142,011</u>	<u>\$ 2,935,291</u>	<u>\$ 448,246</u>	(12,691,222)	(11,347,185)
		GENERAL REVENUES				
					11,782,061	10,851,932
					552,614	146,673
					-	56,042
					22,923	62,953
					104,725	816
					<u>12,462,323</u>	<u>11,118,416</u>
					(228,899)	(228,769)
					<u>(18,284,757)</u>	<u>(18,055,988)</u>
					<u>\$ (18,513,656)</u>	<u>\$ (18,284,757)</u>

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

WINDSOR CHARTER ACADEMY

BALANCE SHEET  
GOVERNMENTAL FUNDS

June 30, 2021

	TOTAL GOVERNMENTAL FUNDS	
	2021	2020
<b>ASSETS</b>		
Cash and Investments	\$ 4,810,600	\$ 4,171,225
Restricted Cash and Investments	179,491	346,324
Accounts Receivable	251,834	215,226
Due From Other Funds	-	44,803
Prepaid Items	-	2,550
<b>TOTAL ASSETS</b>	<b>\$ 5,241,925</b>	<b>\$ 4,780,128</b>
<b>LIABILITIES AND FUND BALANCES</b>		
<b>LIABILITIES</b>		
Accounts Payable	\$ 165,495	\$ 642,659
Payable to District	5,687	
Accrued Liabilities	-	60,430
Accrued Salaries and Benefits	496,929	428,728
Unearned Revenues	46,894	6,477
<b>TOTAL LIABILITIES</b>	<b>715,005</b>	<b>1,138,294</b>
<b>FUND BALANCES</b>		
Nonspendable	-	2,550
Restricted for Emergencies	395,000	345,000
Unassigned	4,131,920	3,294,284
<b>TOTAL FUND BALANCES</b>	<b>4,526,920</b>	<b>3,641,834</b>
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.	56,037	23,838
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.	(4,694,418)	(3,746,849)
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 (\$15,978,759), net OPEB liability (\$580,563), deferred outflows related to pensions and OPEB of \$6,144,900, and deferred inflows related to pensions and OPEB of (\$7,987,773).	(18,402,195)	(18,203,580)
<b>Net position of governmental activities</b>	<b>\$ (18,513,656)</b>	<b>\$ (18,284,757)</b>

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, 2021

	TOTAL GOVERNMENTAL FUNDS	
	2021	2020
REVENUES		
Local Sources	\$ 12,649,779	\$ 11,499,739
State Sources	1,634,175	855,813
TOTAL REVENUES	<u>14,283,954</u>	<u>12,355,552</u>
EXPENDITURES		
Current		
Instruction	7,761,950	6,548,816
Supporting Services	5,435,350	5,435,350
Capital Outlay	257,148	166,434
TOTAL EXPENDITURES	<u>13,454,448</u>	<u>12,150,600</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>829,506</u>	<u>204,952</u>
OTHER FINANCING SOURCES (USES)		
Transfers In	55,580	44,803
TOTAL OTHER FINANCING SOURCES (USES)	<u>55,580</u>	<u>44,803</u>
NET CHANGE IN FUND BALANCES	885,086	249,755
FUND BALANCES, Beginning	<u>3,641,834</u>	<u>3,392,079</u>
FUND BALANCES, Ending	<u>\$ 4,526,920</u>	<u>\$ 3,641,834</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, 2021

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

Net change in fund balances - total governmental funds	\$ 885,086
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 capital outlay \$43,826, exceeded depreciation expense (\$11,627) , for the current year.	32,199
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.	(947,569)
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>(198,615)</u>
Change in net position of governmental activities	<u><u>\$ (228,899)</u></u>

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



WINDSOR CHARTER ACADEMY

STATEMENT OF NET POSITION  
 PROPRIETARY FUND TYPES  
 June 30, 2021

	Governmental Activities - Internal Service Fund	
	2021	2020
<b>ASSETS</b>		
Current Assets		
Restricted Cash and Investments	\$ 3,343,252	\$ 1,919,360
Total Current Assets	3,343,252	1,919,360
Long-term Assets		
Capital Assets, Not Depreciated	1,844,450	1,844,450
Capital Assets, Net of Accumulated Depreciation	19,995,044	20,475,794
Total Long-term Assets	21,839,494	22,320,244
TOTAL ASSETS	25,182,746	24,239,604
<b>DEFERRED OUTFLOW OF RESOURCES</b>		
Cost of Refunding	-	287,888
<b>LIABILITIES</b>		
Current Liabilities		
Due To Other Funds	-	44,803
Interest Payable	314,686	314,685
Loan Payable - Current Portion	365,000	654,130
Total Current Liabilities	679,686	1,013,618
Long-Term Liabilities		
Loan Payable	29,197,478	27,260,723
TOTAL LIABILITIES	29,877,164	28,274,341
<b>NET POSITION</b>		
Net Investment in Capital Assets	(4,379,732)	(3,675,249)
Unrestricted	(314,686)	(71,600)
TOTAL NET POSITION	\$ (4,694,418)	\$ (3,746,849)

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, 2021

	Governmental Activities - Internal Service Fund	
	2021	2020
OPERATING REVENUES		
Rent	\$ 1,684,545	\$ 1,820,470
TOTAL OPERATING REVENUES	<u>1,684,545</u>	<u>1,820,470</u>
OPERATING EXPENSES		
Purchased Services	937,944	3,236
Depreciation	480,750	492,869
TOTAL OPERATING EXPENSES	<u>1,418,694</u>	<u>496,105</u>
OPERATING INCOME	<u>265,851</u>	<u>1,324,365</u>
NON-OPERATING EXPENSES		
Investment Income	19,372	25,267
Interest Expense	(1,177,212)	(1,206,303)
TOTAL NON-OPERATING EXPENSES	<u>(1,157,840)</u>	<u>(1,181,036)</u>
INCOME (LOSS) BEFORE TRANSFERS AND CAPITAL CONTRIBUTIONS	<u>(891,989)</u>	<u>143,329</u>
TRANSFERS AND CAPITAL CONTRIBUTIONS		
Transfer Out	(55,580)	(44,803)
CHANGE IN NET POSITION	(947,569)	98,526
NET POSITION, Beginning	<u>(3,746,849)</u>	<u>(3,845,375)</u>
NET POSITION, Ending	<u>\$ (4,694,418)</u>	<u>\$ (3,746,849)</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, 2021  
 Increase (Decrease) in Cash

	Governmental Activities - Internal Service Fund	
	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Received from Rental Operations	\$ 1,684,545	\$ 1,820,470
Cash Paid to Suppliers	(937,944)	(3,236)
Net Cash Provided (Used) by Operating Activities	<u>746,601</u>	<u>1,817,234</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment Income	<u>19,372</u>	<u>25,267</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Proceeds from Debt Issuance	10,305,000	
Principal Payments on Debt	(8,649,842)	(409,100)
Interest Expense	(896,856)	(1,203,174)
Payments to Other Funds	(100,383)	(47,647)
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>657,919</u>	<u>(1,659,921)</u>
NET INCREASE (DECREASE) IN CASH	1,423,892	182,580
CASH, Beginning	<u>1,919,360</u>	<u>1,736,780</u>
CASH, Ending	<u>\$ 3,343,252</u>	<u>\$ 1,919,360</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Operating Income	<u>\$ 265,851</u>	<u>\$ 1,324,365</u>
Adjustments to Reconcile Operating Loss to Net Cash Used by Operating Activities		
Depreciation Expense	<u>480,750</u>	<u>492,869</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ 746,601</u>	<u>\$ 1,817,234</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, 2021

	<u>2021</u>	<u>2020</u>
ASSETS		
Cash	<u>\$ 174,248</u>	<u>\$ 195,929</u>
TOTAL ASSETS	<u>174,248</u>	<u>195,929</u>
LIABILITIES		
Accounts Payable	12,045	1,932
Due to Student Groups	<u>162,203</u>	<u>193,997</u>
TOTAL LIABILITIES	<u>174,248</u>	<u>195,929</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, 2021

**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, 2021

**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, 2021

**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, 2021

**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 no nonspendable resources as of June 30, 2021.



WINDSOR CHARTER ACADEMY

NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2021

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

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

- 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.
- 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, 2021.
- 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, 2021

**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.

**State Compliance**

At June 30, 2021 actual expenditures in the Building Corporation and exceeded budgeted amounts by \$293,600. This may be a violation of State statute.

**NOTE 3: CASH AND INVESTMENTS**

Cash and Investments at June 30, 2021 consisted of the following:

Cash on Hand	\$ 1,003
Deposits	2,990,699
Investments	<u>5,515,889</u>
Total	<b><u>\$ 8,507,591</u></b>

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

Cash and Investments	\$ 4,810,600
Restricted Cash and Investments	3,522,743
Agency Fund	<u>174,248</u>
Total	<b><u>\$ 8,507,591</u></b>

WINDSOR CHARTER ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2021

**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, 2021, 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, 2021, the Academy had deposits with financial institutions with a carrying amount of \$2,990,699. The bank balances with the financial institutions were \$3,762,079. Of this amount, \$250,000 was covered federal depository insurance and \$2,762,079 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, 2021

**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 \$1,817,606 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, 2021

**NOTE 3: CASH AND INVESTMENTS** (Continued)

Local Government Investment Pool (Continued)

The Academy had invested \$3,698,283 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, 2021, 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	\$ 727,140
Loan Reserve	2,616,110
Medical Self-Insurance	<u>179,493</u>
Total	<u><b>\$ 3,522,743</b></u>

WINDSOR CHARTER ACADEMY

NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2021

**NOTE 4: CAPITAL ASSETS**

Capital Assets activity for the year ended June 30, 2021, is summarized below.

	<u>Balance</u> <u>June 30, 2020</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2021</u>
<b>Governmental Activities</b>				
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>211,569</u>	<u>43,826</u>	-	<u>255,395</u>
Total Capital Assets, Depreciated	<u>23,551,989</u>	<u>43,826</u>	-	<u>23,595,815</u>
Accumulated Depreciation				
Land Improvements	8,750	500	-	9,250
Buildings & Improvements	2,936,828	469,112	-	3,405,940
Machinery & Equipment	<u>106,779</u>	<u>26,765</u>	-	<u>129,544</u>
Total Accumulated Depreciation	<u>3,052,357</u>	<u>492,377</u>	-	<u>3,544,734</u>
Total Capital Assets, Depreciated, Net	<u>20,499,632</u>	<u>(\$448,551)</u>	-	<u>20,051,081</u>
Net Capital Assets	<u>\$ 23,344,082</u>	<u>\$ (\$448,551)</u>	<u>\$ -</u>	<u>\$ 21,895,531</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, 2021, were \$496,130. 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, 2021

**NOTE 6: LONG-TERM DEBT**

Following is a summary of the Academy's long-term debt transactions for the year ended June 30, 2021:

	Balance			Balance	Due In
	<u>June 30, 2020</u>	<u>Additions</u>	<u>Payments</u>	<u>June 30, 2021</u>	<u>One Year</u>
2016 Revenue Bonds	\$ 18,030,000	\$ -	\$ 350,000	\$ 17,680,000	\$ 365,000
2016 Premium	203,393	-	7,533	195,860	-
2017 Revenue Bonds	9,681,460	-	9,681,450	-	-
2020 Refunding Bonds	-	10,305,000	-	10,305,000	-
2020 Premium	-	1,381,618	-	1,381,516	-
Total	<u>\$ 27,914,853</u>	<u>\$ 11,686,618</u>	<u>\$ 10,038,983</u>	<u>\$ 29,562,478</u>	<u>\$ 365,000</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. These bonds were paid off with the 2020 Refunding Bonds.

WINDSOR CHARTER ACADEMY  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2021

**NOTE 6: LONG-TERM DEBT** (Continued)

**2020 Refunding Revenue Bonds**

In August 2020, the Building Corporation borrowed \$10,305,000 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 4.00% and mature September 1, 2055. Interest payments are due annually on September 1. Principal payments are due annually on September 1, through 2055. 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.

Future debt service requirements are as follows:

<u>Year Ended June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 365,000	\$ 1,679,772	\$ 2,044,772
2023	380,000	1,247,413	1,627,413
2024	395,000	1,232,397	1,627,397
2025	410,000	1,216,800	1,626,800
2026	430,000	1,200,525	1,630,525
2027-2031	2,430,000	5,691,247	8,121,247
2032-2036	3,100,000	5,006,000	8,106,000
2037-2041	3,950,000	4,129,250	8,079,250
2042-2046	5,055,000	3,008,625	8,063,625
2047-2051	6,445,000	1,684,122	8,129,122
2047-2055	<u>5,025,000</u>	<u>512,200</u>	<u>5,537,200</u>
Total	<u>\$ 27,985,000</u>	<u>\$ 26,608,351</u>	<u>\$ 54,593,351</u>



WINDSOR CHARTER ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2021

**NOTE 7: DEFINED BENEFIT PENSION PLAN**

**Summary of Significant Accounting Policies**

*Pensions.* The School 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 (FNP) and additions to/deductions from the FNP 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. SB 18-200 made changes to certain benefit provisions. Most of these changes were in effect as of June 30, 2021.

**General Information about the Pension Plan**

*Plan description.* Eligible employees of the School are provided with pensions through the 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 (Annual Report) that can be obtained at [www.copera.org/investments/pera-financial-reports](http://www.copera.org/investments/pera-financial-reports).

*Benefits provided as of December 31, 2020.* 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.

WINDSOR CHARTER ACADEMY

NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2021

**NOTE 7: DEFINED BENEFIT PENSION PLAN** (Continued)

**General Information about the Pension Plan** (Continued)

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.
- \$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, 2020, benefit recipients who elect to receive a lifetime retirement benefit are generally eligible to receive post-retirement cost-of-living adjustments, referred to as annual increases in the C.R.S., once certain criteria are met. Pursuant to SB 18-200, eligible benefit recipients under the PERA benefit structure who began membership before January 1, 2007, and all eligible benefit recipients of the DPS benefit structure will receive an annual increase of 1.25 percent unless adjusted by the automatic adjustment provision (AAP) pursuant to C.R.S. § 24-51-413.

WINDSOR CHARTER ACADEMY

NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2021

**NOTE 7: DEFINED BENEFIT PENSION PLAN** (Continued)

**General Information about the Pension Plan** (Continued)

Eligible benefit recipients under the PERA benefit structure who began membership on or after January 1, 2007, will receive the lesser of an annual increase of 1.25 percent or the average of the Consumer Price Index for Urban Wage Earners and Clerical Workers for the prior calendar year, not to exceed 10 percent of PERA’s Annual Increase Reserve (AIR) for the SCHDTF. The AAP may raise or lower the aforementioned annual increase by up to 0.25 percent based on the parameters specified in C.R.S. § 24-51-413.

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, 2021:* Eligible employees of the School 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 10.00 percent of their PERA-includable salary during the period of July 1, 2020 through June 30, 2021. Employer contribution requirements are summarized in the table below:

	July 1, 2020 Through June 30, 2021
Employer contribution rate	10.90%
Amount of employer contribution apportioned to the Health Care Trust Fund as specified in C.R.S. § 24-51-208(1)(f)	(1.02)%
Amount apportioned to the SCHDTF	9.88%
Amortization Equalization Disbursement (AED) as specified in C.R.S. § 24-51-411	4.50%
Supplemental Amortization Equalization Disbursement (SAED) as specified in C.R.S. § 24-51-411	5.50%
<b>Total employer contribution rate to the SCHDTF</b>	<b>19.88%</b>

\*\*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, 2021

**NOTE 7:**     **DEFINED BENEFIT PENSION PLAN** (Continued)

**General Information about the Pension Plan** (Continued)

As specified in C.R.S. § 24-51-414, the State is required to contribute \$225 million (actual dollars) 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. House Bill (HB) 20-1379 suspended the \$225 million (actual dollars) direct distribution payable on July 1, 2020 for the State's 2020-21 fiscal year.

Employer contributions are recognized by the SCHDTF in the period in which the compensation becomes payable to the member and the School is statutorily committed to pay the contributions to the SCHDTF. Employer contributions recognized by the SCHDTF from the School were \$1,210,058 for the year ended June 30, 2021.

**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, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2019. Standard update procedures were used to roll-forward the total pension liability to December 31, 2020.

The School's proportion of the net pension liability was based on the School's contributions to the SCHDTF for the calendar year 2020 relative to the total contributions of participating employers and the State as a nonemployer contributing entity.

Due to the aforementioned suspension of the July 1, 2020, direct distribution payment, the nonemployer contributing entity's proportion is zero percent. Pursuant to C.R.S. § 24-51-414, the direct distribution payment from the State of Colorado is to recommence annually starting on July 1, 2021. For purposes of GASB 68 paragraph 15, a circumstance exists in which a nonemployer contributing entity is legally responsible for making contributions to the SCHDTF and is considered to meet the definition of a special funding situation.

At June 30, 2021, the School reported a liability of \$15,978,759 for its proportionate share of the net pension liability.

WINDSOR CHARTER ACADEMY

NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2021

**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)

The amount recognized by the School 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 the School were as follows:

School's proportionate share of the net pension liability	\$15,978,759
The State's proportionate share of the net pension liability as a nonemployer contributing entity associated with the School	-
Total	\$15,978,759

At December 31, 2020, the School's proportion was .1056 percent, which was an increase of .0182 percent from its proportion measured as of December 31, 2019.

For the year ended June 30, 2021, the School recognized pension expense of \$1,404,332 and revenue of \$0 for support from the State as a nonemployer contributing entity.

At June 30, 2021, the School reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$627,393	N/A
Changes of assumptions or other inputs	\$1,537,107	\$2,685,894
Net difference between projected and actual earnings on pension plan investments	N/A	\$3,517,288
Changes in proportion and differences between contributions recognized and proportionate share of contributions	\$2,917,382	\$1,597,635
Contributions subsequent to the measurement date	\$627,393	N/A
Total	\$5,959,834	\$7,800,817

WINDSOR CHARTER ACADEMY

NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2021

**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)

\$627,393 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, 2022. 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:	
2022	(\$2,284,817)
2023	\$1,014,543
2024	(\$103,227)
2025	(\$554,875)

*Actuarial assumptions.* The total pension liability in the December 31, 2019 actuarial valuation was determined using the following actuarial cost method, actuarial assumptions and other inputs:

Actuarial cost method	Entry age
Price inflation	2.40%
Real wage growth	1.10%
Wage inflation	3.50%
Salary increases, including wage inflation	3.50%–9.70%
Long-term investment rate of return, net of pension plan investment expenses, including price inflation	7.25%
Discount rate	7.25%
Post-retirement benefit increases:	
PERA benefit structure hired prior to 1/1/07 and DPS benefit structure (compounded annually)	1.25%
PERA benefit structure hired after 12/31/06 <sup>1</sup>	Financed by the AIR

<sup>1</sup>Post-retirement benefit increases are provided by the AIR, accounted separately within each Division Trust Fund, and subject to moneys being available; therefore, liabilities related to increases for members of these benefit tiers can never exceed available assets.

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, 2021

**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)

Post-retirement non-disabled mortality assumptions 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.

The mortality assumption for disabled retirees was based on 90 percent of the RP-2014 Disabled Retiree Mortality Table. The actuarial assumptions used in the December 31, 2019, valuation 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 PERA's Board during the November 18, 2016, Board meeting.

Based on the 2020 experience analysis, dated October 28, 2020, for the period January 1, 2016, through December 31, 2019, revised economic and demographic assumptions were adopted by PERA's Board on November 20, 2020, and were effective as of December 31, 2020. The assumptions shown below were reflected in the roll forward calculation of the total pension liability from December 31, 2019, to December 31, 2020.

Actuarial cost method	Entry age
Price inflation	2.30%
Real wage growth	0.70%
Wage inflation	3.00%
Salary increases, including wage inflation:	3.40%-11.00%
Long-term investment rate of return, net of pension plan investment expenses, including price inflation	7.25%
Discount rate	7.25%
Post-retirement benefit increases:	
PERA benefit structure hired prior to 1/1/07 and DPS benefit structure (compounded annually)	1.25%
PERA benefit structure hired after 12/31/06 <sup>1</sup>	Financed by the AIR



WINDSOR CHARTER ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2021

**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)

<sup>1</sup> Post-retirement benefit increases are provided by the AIR, accounted separately within each Division Trust Fund, and subject to moneys being available; therefore, liabilities related to increases for members of these benefit tiers can never exceed available assets.

Salary scale assumptions were revised to align with revised economic assumptions and to more closely reflect actual experience.

Rates of termination/withdrawal, retirement, and disability were revised to more closely reflect actual experience.

The pre-retirement mortality assumptions were based upon the PubT-2010 Employee Table with generational projection using scale MP-2019.

Post-retirement non-disabled mortality assumptions were based upon the PubT-2010 Healthy Retiree Table, adjusted as follows:

- **Males:** 112 percent of the rates prior to age 80 and 94 percent of the rates for ages 80 and older, with generational projection using scale MP-2019.
- **Females:** 83 percent of the rates prior to age 80 and 106 percent of the rates for ages 80 and older, with generational projection using scale MP-2019.

Post-retirement non-disabled beneficiary mortality assumptions were based upon the Pub-2010 Contingent Survivor Table, adjusted as follows:

- **Males:** 97 percent of the rates for all ages, with generational projection using scale MP-2019.
- **Females:** 105 percent of the rates for all ages, with generational projection using scale MP-2019.

Disabled mortality assumptions were based upon the PubNS-2010 Disabled Retiree Table using 99 percent of the rates for all ages with generational projection using scale MP-2019.

The mortality tables described above are generational mortality tables on a benefit-weighted basis.



WINDSOR CHARTER ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2021

**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)

The long-term expected return on plan assets is reviewed as part of regular experience studies prepared every four to five years for PERA. Recently this assumption has been reviewed more frequently. The most recent analyses were outlined in the Experience Study report dated October 28, 2020. As a result of the November 20, 2020, PERA Board meeting, the following economic assumptions were changed, effective December 31, 2020:

- Price inflation assumption decreased from 2.40 percent per year to 2.30 percent per year.
- Real rate of investment return assumption increased from 4.85 percent per year, net of investment expenses to 4.95 percent per year, net of investment expenses.
- Wage inflation assumption decreased from 3.50 percent per year to 3.00 percent per year.

Several factors are considered in evaluating the long-term rate of return assumption, 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 percentages and then adding expected inflation.

The PERA Board first adopted the 7.25 percent long-term expected rate of return as of November 18, 2016. Following an asset/liability study, the Board reaffirmed the assumed rate of return at the Board's November 15, 2019, meeting, to be effective January 1, 2020. As of the most recent reaffirmation of the long-term rate of return, the target asset allocation and best estimates of geometric real rates of return for each major asset class are summarized in the table as follows:

<b>Asset Class</b>	<b>Target Allocation</b>	<b>30 Year Expected Geometric Real Rate of</b>
Global Equity	54.00%	5.60%
Fixed Income	23.00%	1.30%
Private Equity	8.50%	7.10%
Real Estate	8.50%	4.40%
Alternatives <sup>1</sup>	6.00%	4.70%
<b>Total</b>	<b>100.00%</b>	

WINDSOR CHARTER ACADEMY

NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2021

**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)

<sup>1</sup>The Opportunity Fund's name changed to Alternatives, effective January 1, 2020.

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 nominal rate of return assumption of 7.25 percent.

*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 3.00 percent.
- 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.
- 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 current and estimated future AED and SAED, until the actuarial value funding ratio reaches 103 percent, at which point the AED and SAED will each drop 0.50 percent every year until they are zero. Additionally, estimated employer contributions reflect 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.

WINDSOR CHARTER ACADEMY

NOTES TO THE FINANCIAL STATEMENTS

June 30, 2021

**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)

- As specified in law, the State, as a nonemployer contributing entity, 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. HB 20-1379 suspended the \$225 million (actual dollars) direct distribution payable on July 1, 2020, for the State's 2020-21 fiscal year.
- 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 FNP, 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 FNP 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 SCHD'TF's FNP 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 rate determination does not use the municipal bond index rate, and therefore, the discount rate is 7.25 percent. There was no change in the discount rate from the prior measurement date.

WINDSOR CHARTER ACADEMY

NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2021

**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 School'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	\$21,796,339	\$15,978,761	\$11,130,802

*Pension plan fiduciary net position.* Detailed information about the SCHDTF's FNP is available in PERA's Annual Report which can be obtained at [www.copera.org/investments/pera-financial-reports](http://www.copera.org/investments/pera-financial-reports).

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

**Summary of Significant Accounting Policies**

*OPEB.* The School 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 (FNP) and additions to/deductions from the FNP 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, 2021

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

**General Information about the OPEB Plan**

*Plan description.* Eligible employees of the School 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 (Annual Report) that can be obtained at [www.copera.org/investments/pera-financial-reports](http://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.

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NOTES TO THE FINANCIAL STATEMENTS

June 30, 2021

**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 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 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.

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NOTES TO THE FINANCIAL STATEMENTS  
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**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 School is statutorily committed to pay the contributions. Employer contributions recognized by the HCTF from the School were \$61,947 for the year ended June 30, 2021.

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

At June 30, 2021, the School reported a liability of \$580,563 for its proportionate share of the net OPEB liability. The net OPEB liability for the HCTF was measured as of December 31, 2020, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of December 31, 2019. Standard update procedures were used to roll-forward the total OPEB liability to December 31, 2020. The School's proportion of the net OPEB liability was based on the School's contributions to the HCTF for the calendar year 2020 relative to the total contributions of participating employers to the HCTF.

At December 31, 2020, the School's proportion was .0610 percent, which was an increase of .0039 percent from its proportion measured as of December 31, 2019.

For the year ended June 30, 2021, the School recognized OPEB expense of \$66,288.

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NOTES TO THE FINANCIAL STATEMENTS  
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**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)

At June 30, 2021, the School reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Difference between expected and actual experience	\$1,541	\$127,634
Changes of assumptions or other inputs	\$4,338	\$35,600
Net difference between projected and actual earnings on OPEB plan investments	N/A	\$23,722
Changes in proportion and differences between contributions recognized and proportionate share of contributions	\$147,042	N/A
Contributions subsequent to the measurement date	\$32,145	N/A
Total	\$185,066	\$186,956

\$32,145 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, 2022. 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:	
2022	\$2,291
2023	\$5,610
2024	(\$12,603)
2025	(\$21,436)
2026	(\$7,420)
Thereafter	(\$477)



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NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2021

**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, 2019 actuarial valuation was determined using the following actuarial cost method, actuarial assumptions and other inputs:

Actuarial cost method	Entry age
Price inflation	2.40%
Real wage growth	1.10%
Wage inflation	3.50%
Salary increases, including wage inflation	3.50% in aggregate
Long-term investment rate of return, net of OPEB plan investment expenses, including price inflation	7.25%
Discount rate	7.25%
Health care cost trend rates	
PERA benefit structure:	
Service-based premium subsidy	0.00%
PERACare Medicare plans	8.10% in 2020, gradually decreasing to 4.50% in 2029
Medicare Part A premiums	3.50% in 2020, gradually increasing to 4.50% in 2029
DPS benefit structure:	
Service-based premium subsidy	0.00%
PERACare Medicare plans	N/A
Medicare Part A premiums	N/A

In determining the additional liability for PERACare enrollees who are age 65 or older and who are not eligible for premium-free Medicare Part A in the December 31, 2019, valuation, the following monthly costs/premiums (actual dollars) are assumed for 2020 for the PERA Benefit Structure:

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NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2021

**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)

Medicare Plan	Initial Costs for Members without Medicare Part A		
	Monthly Cost	Monthly Premium	Monthly Cost Adjusted to
Medicare Advantage/Self-Insured Rx	\$588	\$227	\$550
Kaiser Permanente Medicare Advantage HMO	621	232	586

The 2020 Medicare Part A premium is \$458 (actual dollars) per month.

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.

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 industry methods developed by health plan actuaries and administrators. In addition, projected trends for the Federal Hospital Insurance Trust Fund (Medicare Part A premiums) provided by the Centers for Medicare & Medicaid Services are referenced in the development of these rates. Effective December 31, 2019, 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.

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NOTES TO THE FINANCIAL STATEMENTS  
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**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 PERA benefit structure health care cost trend rates used to measure the total OPEB liability are summarized in the table below:

Year	PERACare Medicare Plans	Medicare Part A
2020	8.10%	3.50%
2021	6.40%	3.75%
2022	6.00%	3.75%
2023	5.70%	3.75%
2024	5.50%	4.00%
2025	5.30%	4.00%
2026	5.10%	4.00%
2027	4.90%	4.25%
2028	4.70%	4.25%
2029+	4.50%	4.50%

Mortality assumptions used in the December 31, 2019 valuation for the determination of the total pension liability for each of the Division Trust Funds as shown below were 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.

Post-retirement non-disabled 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.

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NOTES TO THE FINANCIAL STATEMENTS

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**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)

Post-retirement non-disabled 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.

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

The actuarial assumptions used in the December 31, 2019, valuation were based on the results of the 2016 experience analysis for the period January 1, 2012, through December 31, 2015, as well as the October 28, 2016, actuarial assumptions workshop and were adopted by PERA's Board during the November 18, 2016, Board meeting.

Based on the 2020 experience analysis, dated October 28, 2020, and November 4, 2020, for the period of January 1, 2016, through December 31, 2019, revised economic and demographic assumptions were adopted by PERA's Board on November 20, 2020, and were effective as of December 31, 2020. The assumptions shown below were reflected in the roll forward calculation of the total OPEB liability from December 31, 2019, to December 31, 2020.

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NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2021

**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)**

	Trust Fund			
	State Division	School Division	Local Government Division	Judicial Division
Actuarial cost method	Entry age	Entry age	Entry age	Entry age
Price inflation	2.30%	2.30%	2.30%	2.30%
Real wage growth	0.70%	0.70%	0.70%	0.70%
Wage inflation	3.00%	3.00%	3.00%	3.00%
Salary increases, including wage inflation:				
Members other than State Troopers	3.30%-10.90%	3.40%-11.00%	3.20%-11.30%	2.80%-5.30%
State Troopers	3.20%-12.40%	N/A	3.20%-12.40% <sup>1</sup>	N/A

<sup>1</sup> C.R.S. § 24-51-101 (46), as amended, expanded the definition of “State Troopers” to include certain employees within the Local Government Division, effective January 1, 2020. See Note 4 of the Notes to the Financial Statements in PERA’s 2020 Annual Report for more information.

The long-term rate of return, net of OPEB plan investment expenses, including price inflation and discount rate assumptions were 7.25 percent.

Rates of termination/withdrawal, retirement, and disability were revised to more closely reflect actual experience.

Mortality assumptions used in the roll forward calculations for the determination of the total pension liability for each of the Division Trust Funds as shown below were applied, as applicable, in the roll forward calculation for the HCTF, using a headcount-weighted basis.

Pre-retirement mortality assumptions for the State and Local Government Divisions (Members other than State Troopers) were based upon the PubG-2010 Employee Table with generational projection using scale MP-2019.

Pre-retirement mortality assumptions for State Troopers were based upon the PubS-2010 Employee Table with generational projection using scale MP-2019.

The pre-retirement mortality assumptions for the School Division were based upon the PubT-2010 Employee Table with generational projection using scale MP-2019.

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NOTES TO THE FINANCIAL STATEMENTS

June 30, 2021

**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)

Pre-retirement mortality assumptions for the Judicial Division were based upon the PubG-2010(A) Above-Median Employee Table with generational projection using scale MP-2019.

Post-retirement non-disabled mortality assumptions for the State and Local Government Divisions (Members other than State Troopers) were based upon the PubG-2010 Healthy Retiree Table, adjusted as follows:

- **Males:** 94 percent of the rates prior to age 80 and 90 percent of the rates for ages 80 and older, with generational projection using scale MP-2019.
- **Females:** 87 percent of the rates prior to age 80 and 107 percent of the rates for ages 80 and older, with generational projection using scale MP-2019.

Post-retirement non-disabled mortality assumptions for State Troopers were based upon the unadjusted PubS-2010 Healthy Retiree Table, with generational projection using scale MP-2019.

Post-retirement non-disabled mortality assumptions for the School Division were based upon the PubT-2010 Healthy Retiree Table, adjusted as follows:

- **Males:** 112 percent of the rates prior to age 80 and 94 percent of the rates for ages 80 and older, with generational projection using scale MP-2019.
- **Females:** 83 percent of the rates prior to age 80 and 106 percent of the rates for ages 80 and older, with generational projection using scale MP-2019.

Post-retirement non-disabled mortality assumptions for the Judicial Division were based upon the unadjusted PubG-2010(A) Above-Median Healthy Retiree Table with generational projection using scale MP-2019.

Post-retirement non-disabled beneficiary mortality assumptions were based upon the Pub-2010 Contingent Survivor Table, adjusted as follows:

- **Males:** 97 percent of the rates for all ages, with generational projection using scale MP-2019.

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NOTES TO THE FINANCIAL STATEMENTS

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**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)

- **Females:** 105 percent of the rates for all ages, with generational projection using scale MP-2019.

Disabled mortality assumptions for Members other than State Troopers were based upon the PubNS-2010 Disabled Retiree Table using 99 percent of the rates for all ages with generational projection using scale MP-2019.

Disabled mortality assumptions for State Troopers were based upon the unadjusted PubS-2010 Disabled Retiree Table with generational projection using scale MP-2019.

The mortality tables described above are generational mortality tables on a head-count weighted basis.

The following health care costs assumptions were updated and used in the roll forward calculation 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 2020 plan year.
- 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.

Actuarial assumptions pertaining to per capita health care costs and their related trend rates are analyzed and updated annually by the Board's actuary, as discussed above.

The long-term expected return on plan assets is reviewed as part of regular experience studies prepared every four to five years for PERA. Recently this assumption has been reviewed more frequently. The most recent analyses were outlined in the Experience Study report dated October 28, 2020. As a result of the November 20, 2020, PERA Board meeting, the following economic assumptions were changed, effective December 31, 2020:

- Price inflation assumption decreased from 2.40 percent per year to 2.30 percent per year.

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NOTES TO THE FINANCIAL STATEMENTS

June 30, 2021

**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)

- Real rate of investment return assumption increased from 4.85 percent per year, net of investment expenses to 4.95 percent per year, net of investment expenses.
- Wage inflation assumption decreased from 3.50 percent per year to 3.00 percent per year.

Several factors are considered in evaluating the long-term rate of return assumption, 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 percentages and then adding expected inflation.

The PERA Board first adopted the 7.25 percent long-term expected rate of return as of November 18, 2016. Following an asset/liability study, the Board reaffirmed the assumed rate of return at the Board's November 15, 2019, meeting, to be effective January 1, 2020. As of the most recent reaffirmation of the long-term rate of return, the target asset allocation and best estimates of geometric real rates of return for each major asset class are summarized in the table as follows:

<sup>1</sup>The Opportunity Fund's name changed to Alternatives, effective January 1, 2020.

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 nominal rate of return assumption of 7.25 percent.



WINDSOR CHARTER ACADEMY

NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2021

**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)

*Sensitivity of the School'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
Initial PERACare Medicare trend rate	7.10%	8.10%	9.10%
Ultimate PERACare Medicare trend rate	3.50%	4.50%	5.50%
Initial Medicare Part A trend rate	2.50%	3.50%	4.50%
Ultimate Medicare Part A trend rate	3.50%	4.50%	5.50%
<b>Net OPEB Liability</b>	<b>\$565,557</b>	<b>\$580,563</b>	<b>\$598,031</b>

*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, 2020, 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 3.00 percent.
- 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.
- 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.

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NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2021

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

**General Information about the OPEB Plan** (Continued)

- Estimated transfers of dollars into the HCTF representing a portion of purchase service agreements intended to cover the costs associated with OPEB benefits.
- Benefit payments and contributions were assumed to be made at the middle of the year.

Based on the above assumptions and methods, the HCTF's FNP 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 School'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	\$665,045	\$580,563	\$508,379

*OPEB plan fiduciary net position.* Detailed information about the HCTF's fiduciary net position is available in PERA's Annual Report which can be obtained at [www.copera.org/investments/pera-financial-reports](http://www.copera.org/investments/pera-financial-reports).

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NOTES TO THE FINANCIAL STATEMENTS  
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**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.

The Academy participates in 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 \$30,000. The Academy purchased a stop loss insurance policy to cover individual health claims in excess of \$30,000 and aggregate total yearly claims in excess of \$1,000,000. 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, 2020.

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, 2021:

Liability as of June 30, 2020	\$ 60,431
Current year claims and changes in estimates	227,045
Claims Paid	<u>(225,915)</u>
Liability as of June 30, 2021	<u>\$ 61,561</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, 2021, 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  
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**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, 2021, the reserve of \$395,000 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 \$18,513,656, due to the Academy including the Net Pension Liability per GASB Statements No. 68 and 75

As of June 30, 2021, the Academy had an internal service fund net position deficit of \$4,694,418. 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**

Potential subsequent events were considered through **October 21, 2021**. It was determined that no events were required to be disclosed through this date.

**REQUIRED SUPPLEMENTARY INFORMATION**

**DRAFT**

WINDSOR CHARTER ACADEMY

GENERAL FUND  
BUDGETARY COMPARISON SCHEDULE  
Year Ended June 30, 2021

	2021			VARIANCE Positive (Negative)	2020 ACTUAL
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL		
REVENUES					
Local Sources					
Per Pupil Revenue	\$ 11,346,077	\$ 11,346,077	\$ 11,782,061	\$ 435,984	\$ 10,851,932
Mill Levy Override	552,614	552,614	552,614	-	146,673
Student Fees and Food Service Revenues	551,881	551,881	142,011	(409,870)	370,617
Grants and Contributions	68,000	68,000	64,817	(3,183)	92,015
Interest	20,000	20,000	3,551	(16,449)	37,686
Other	158,152	158,152	104,725	(53,427)	816
State and Federal Sources					
Grants and Donations	958,854	1,070,705	1,634,175	563,470	855,813
<b>TOTAL REVENUES</b>	<b>13,655,578</b>	<b>13,767,429</b>	<b>14,283,954</b>	<b>516,525</b>	<b>12,355,552</b>
EXPENDITURES					
Salaries	6,111,985	6,111,985	6,165,960	(53,975)	5,693,534
Employee Benefits	2,287,384	2,287,384	2,004,926	282,458	2,140,471
Purchased Services	3,811,353	3,811,353	4,140,264	(328,911)	3,317,418
Supplies and Materials	886,951	998,802	743,465	255,337	539,410
Property	242,303	242,303	257,148	(14,845)	166,434
Other	96,170	96,170	142,685	(46,515)	293,333
<b>TOTAL EXPENDITURES</b>	<b>13,436,146</b>	<b>13,547,997</b>	<b>13,454,448</b>	<b>93,549</b>	<b>12,150,600</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>219,432</b>	<b>219,432</b>	<b>829,506</b>	<b>610,074</b>	<b>204,952</b>
OTHER FINANCING SOURCES (USES)					
Transfers In	-	-	55,580	55,580	44,803
<b>NET CHANGE IN FUND BALANCE</b>	<b>219,432</b>	<b>219,432</b>	<b>885,086</b>	<b>665,654</b>	<b>249,755</b>
FUND BALANCE, Beginning	3,641,834	3,641,834	3,641,834	-	3,392,079
FUND BALANCE, Ending	<u>\$ 3,861,266</u>	<u>\$ 3,861,266</u>	<u>\$ 4,526,920</u>	<u>\$ 665,654</u>	<u>\$ 3,641,834</u>

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	2019	2020
School's proportionate share of the Net Pension Liability	0.029%	0.030%	0.060%	0.070%	0.083%	0.080%	0.087%	0.151%
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	\$ 13,071,171	\$ 15,978,761
State of Colorado's Proportionate Share of the Net Pension Liability associated with the School	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,943,424	\$ 2,099,913	\$ -
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	\$ 15,171,084	\$ 15,978,761
School's covered payroll	\$ 1,158,567	\$ 1,246,576	\$ 3,039,699	\$ 3,153,741	\$ 3,823,338	\$ 4,412,718	\$ 5,140,182	\$ 5,649,957
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%	254.3%	282.8%
Plan fiduciary net position as a percentage of the total pension liability	64.1%	62.5%	59.2%	43.1%	44.0%	57.0%	64.5%	67.0%

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,

	2014	2015	2016	2017	2018	2019	2020	2021
Statutorily required contributions	\$ 192,344	\$ 256,088	\$ 528,604	\$ 688,179	\$ 767,175	\$ 920,091	\$ 1,047,909	\$ 1,210,058
Contributions in relation to the Statutorily required contributions	192,344	256,088	528,604	688,179	767,175	920,091	1,047,909	1,210,058
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
School's covered payroll	\$ 1,203,400	\$ 1,516,726	\$ 2,818,596	\$ 3,546,140	\$ 4,055,474	\$ 4,809,668	\$ 4,809,668	\$ 6,073,195
Contributions as a percentage of covered payroll	15.98%	16.88%	18.75%	19.41%	18.92%	19.13%	21.79%	19.92%

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>	<u>2019</u>	<u>2020</u>
School's proportionate share of the Net Pension Liability	0.040%	0.047%	0.052%	0.057%	0.061%
School's proportionate share of the Net Pension Liability	\$ 517,846	\$ 612,037	\$ 709,851	\$ 642,551	\$ 580,563
School's covered payroll	\$ 3,153,741	\$ 3,823,338	\$ 4,412,718	\$ 5,140,182	\$ 5,649,957
School's proportionate share of the Net Pension Liability as a percentage of its covered payroll	16.4%	16.0%	16.1%	12.5%	10.3%
Plan fiduciary net position as a percentage of the total pension liability	16.7%	17.5%	17.0%	24.5%	32.8%

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>	<u>2020</u>	<u>2021</u>
Statutorily required contributions	\$ 36,171	\$ 41,366	\$ 49,059	\$ 55,154	\$ 61,947
Contributions in relation to the Statutorily required contributions	<u>36,171</u>	<u>41,366</u>	<u>49,059</u>	<u>55,154</u>	<u>61,947</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
School's covered payroll	\$ 3,546,140	\$ 4,055,474	\$ 4,809,668	\$ 5,407,282	\$ 6,073,195
Contributions as a percentage of covered payroll	1.02%	1.02%	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, 2021

	2021			VARIANCE Positive (Negative)
	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	
REVENUES				
Local Sources				
Rent	\$ 1,543,406	\$ 1,672,451	\$ 1,684,545	\$ 12,094
Interest Income	45,000	45,000	19,372	(25,628)
TOTAL REVENUES	<u>1,588,406</u>	<u>1,717,451</u>	<u>1,703,917</u>	<u>(25,628)</u>
EXPENDITURES				
Purchased Services	341,318	927,350	937,944	(10,594)
Transfer Out	47,836	55,580	55,580	-
Depreciation Expense	500,000	500,000	480,750	19,250
Debt Service				
Principal	408,360	408,360	350,000	58,360
Interest	1,398,278	1,398,278	1,177,212	221,066
TOTAL EXPENDITURES	<u>2,695,792</u>	<u>3,289,568</u>	<u>3,001,486</u>	<u>288,082</u>
CHANGE IN FUND BALANCES				
(Budget Basis)	<u>\$ (1,107,386)</u>	<u>\$ (1,572,117)</u>	(1,297,569)	<u>\$ 262,454</u>
Adjustments to Reconcile Budget Basis to GAAP Basis				
Principal Payments			<u>350,000</u>	
CHANGE IN FUND BALANCE (GAAP Basis)			(947,569)	
FUND BALANCE, Beginning			<u>(3,746,849)</u>	
FUND BALANCE, Ending			<u>\$ (4,694,418)</u>	

See the accompanying independent auditors' report.

WINDSOR CHARTER ACADEMY

AGENCY FUND  
 BUDGETARY COMPARISON SCHEDULE  
 Year Ended June 30, 2021

	2021		VARIANCE Positive (Negative)	2020 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
REVENUES				
Local Sources				
Student Groups	\$ 225,000	\$ 162,673	\$ (62,327)	\$ 191,701
TOTAL REVENUES	225,000	162,673	(62,327)	191,701
EXPENDITURES				
Student Groups	225,000	194,468	30,532	164,946
TOTAL EXPENDITURES	225,000	194,468	30,532	164,946
NET CHANGE IN FUND BALANCE	-	(31,795)	(31,795)	26,755
DUE TO STUDENT GROUPS, Beginning	167,242	193,998	26,756	167,242
DUE TO STUDENT GROUPS, Ending	\$ 167,242	\$ 162,203	\$ (5,039)	\$ 193,997

See the accompanying independent auditors' report.

WINDSOR CHARTER ACADEMY

AGENCY FUND  
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES  
June 30, 2021

	BALANCE JULY 1, 2021	ADDITIONS	DELETIONS	BALANCE JUNE 30, 2021
<b>ASSETS</b>				
Cash	\$ 195,929	\$ 162,673	\$ 184,354	\$ 174,248
TOTAL ASSETS	<u>\$ 195,929</u>	<u>\$ 162,673</u>	<u>\$ 184,354</u>	<u>\$ 174,248</u>
<b>LIABILITIES</b>				
Accrued Liabilities	1,932	10,113	-	12,045
Due to Student Groups	<u>193,997</u>	<u>162,673</u>	<u>194,467</u>	<u>162,203</u>
TOTAL LIABILITIES	<u>\$ 195,929</u>	<u>\$ 172,786</u>	<u>\$ 194,467</u>	<u>\$ 174,248</u>

DRAFT

See the accompanying independent auditors' report.



## **5.0 First Read Policies**



## CRIMINAL HISTORY RECORD INFORMATION

The Executive Board is committed to ensuring the protection of the Criminal Justice Information (CJI) and its subset of Criminal History Record Information (CHRI) until the information is purged or destroyed in accordance with applicable record retention rules.

Accordingly, **this policy is applicable to any fingerprint-based state and national criminal history record check made for non-criminal justice purposes and requested under applicable federal authority and/or state statute authorizing such checks for licensing or employment purposes. Where such checks are allowable by law, the following practices and procedures will be followed.** This policy applies to any electronic or physical media containing Federal Bureau of Investigation (FBI) or Colorado Bureau of Investigation (CBI) CJI while being stored, accessed, or physically moved from a secure location within Windsor Charter Academy. This policy also applies to any authorized person who accesses, stores, and/or transports electronic or physical media containing criminal history record information.

**Criminal Justice Information (CJI) and Criminal History Record Information (CHRI)**  
CJI refers to all of the FBI Criminal Justice Information Services (CJIS) provided data necessary for law enforcement and civil agencies to perform their missions including, but not limited to biometric, identity history, biographic, property, and case/incident history data.

CHRI means information collected by criminal justice agencies on individuals consisting of identifiable descriptions and notations of arrests, detentions, indictments, information, or other formal criminal charges, and any disposition arising therefrom, including acquittal, sentencing, correctional supervision, and release. The term does not include identification information such as fingerprint records if such information does not indicate the individual's involvement with the criminal justice system. CHRI is a subset of CJI and for the purposes of this document is considered interchangeable. Due to its comparatively sensitive nature, additional controls are required for the access, use, and dissemination of CHRI.



### **Requesting CHRI Checks**

**Fingerprint-based CHRI checks will only be conducted as authorized by the FBI and CBI, in accordance with all applicable state and federal rules and regulations. If an applicant of employee is required to submit to a fingerprint-based state and national criminal history record check, they shall be informed of this requirements and instructed on how to comply with the law. Such instruction will include information on the procedure for submitting fingerprints. In addition, the applicant or employee will be provided with all information needed to successfully register for a fingerprinting appointment.**

### **Proper Access, Use, and Dissemination of CHRI**

**All CHRI is subject to strict state and federal rules and regulations, CHRI cannot be shared with other entities for any purpose, including subsequent hiring determinations. All receiving entities are subject to audit by the CBI (Colorado Bureau of Investigations) and the FBI, and failure to comply with such rules and regulations could lead to sanctions. Furthermore, an entity can be charges with federal and state crimes for the willful, unauthorized disclosure of CHRI.**

CHRI must only be used for an authorized purpose consistent with the purpose for which it was accessed or requested and cannot be disseminated outside the receiving departments, related agencies, or other authorized entities.

Dissemination to another agency is authorized if (a) the other agency is an Authorized Recipient of such information and is being serviced by the accessing agency, or (b) the other agency is performing noncriminal justice administrative functions on behalf of the authorized recipient and the outsourcing of said functions has been approved by Colorado Bureau of Investigation (CBI) officials with applicable agreements in place.

### **Personnel Security Screening**

Access to CJJ and/or CHRI is restricted to authorized personnel. Authorized personnel is defined as an individual, or group of individuals, who have completed security awareness training and have been granted access to CJJ data.

### **Security Awareness Training**

Basic security awareness training is required within six months of initial assignment, and biennially thereafter, for all personnel with access to said confidential information.

**An informed review of a criminal record requires training. Accordingly, all personnel authorized to receive and/or review CHRI at Agency will review and become familiar with the educational and relevant training materials regarding**

CHRI laws and regulations made available by the appropriate agencies. In addition to the above, all personnel authorized to receive and/or review CHRI must undergo Security Awareness Training on a biennial basis. This training will be accomplished using the training materials made available by the CBI.

#### **Adverse Decisions Based on CHRI**

If inclined to make an adverse decision based on an individual's CHRI, Agency will take the following steps prior to making a final adverse determination:

- Provide the individual the opportunity to complete or challenge the accuracy of his/her CHRI; and
- Provide the individual with information on the process for updating, changing, or correcting CHRI.

A final adverse decision based on an individual's CHRI will not be made until the individual has been afforded a reasonable time to correct or complete the CHRI.

#### **Local Agency Security Officer**

Each Non-Criminal Justice Agency (NCJA) receiving CHRI is required to designate a Local Agency Security Officer (LASO). An individual designated as LASO is:

- An individual who will be considered part of the NCJA's "authorized personnel" group.
- An individual that has completed a fingerprint-based background check and found appropriate to have access to CHRI.
- An employee directly involved in evaluating an individual's qualifications for employment or assignment.

The Agency LASO is Human Resources. The LASO is responsible for the following:

- Identifying who is using or accessing CHRI and/or systems with access to CHRI.
- Ensuring that personnel security screening procedures are being followed as stated in this policy.
- Ensuring the approved and appropriate security measures are in place and working as expected.

When changes in the LASO appointment occur, the Agency shall complete and return a new LASO appointment form. The most current copy of the LASO

appointment form will be maintained on file indefinitely by Windsor Charter Academy.

### **Personnel Security**

#### ***All Personnel***

All personnel requiring access to CHRI must first be deemed “Authorized Personnel.” The CBI will review and determine if access is appropriate. Access is denied if the individual has ever had a felony conviction, of any kind, no matter when it occurred. Access may be denied if the individual has one or more recent misdemeanor convictions.

In addition to the above, an individual believed to be a fugitive from justice, or having an arrest history without convictions, will be reviewed to determine if access to CHRI is appropriate. The CBI will take into consideration extenuating circumstances where the severity of the offense and the time that has passed would support a possible variance.

Persons already having access to CHRI and who are subsequently arrested and/or convicted of a crime will:

- a. Have their access to CHRI suspended until the outcome of an arrest is determined and reviewed by the CBI in order to determine if continued access is appropriate.
- b. Have their access suspended indefinitely if a conviction results in a felony of any kind.
- c. Have their access denied by the CBI where it is determined that access to CHRI by the person would not be in the public’s best interest.

All access to CHRI by support personnel, contractors, and custodial workers will be denied. If a need should arise for such persons to be in an area(s) where CHRI is maintained or processed (at rest or in transit); they will be escorted by, or be under the supervision of, authorized personnel at all times while in these area(s).

### **Personnel Termination**

The LASO or Agency shall terminate access to CHRI immediately upon notification of an individual’s termination of employment. The CHRI access termination process:

- a. Notification will be sent via email to the CBI.
- b. This is to be done within 24 hours of receiving notification of termination.

- c. **All keys, email accounts, etc. will be obtained/disabled from the user within 24 hours.**

### **Physical Security**

All CJJ and CHRI information ~~must be~~ securely stored **digitally**. Windsor Charter Academy will maintain a current list of authorized personnel. Authorized personnel will take necessary steps to prevent and protect Windsor Charter Academy from physical, logical, and electronic breaches. **If CHRI is stored physically, physical CHRI media is to be stored within employee records when feasible or by itself when necessary. Physical CHRI is to be maintained within a lockable filing cabinet, drawer, closet, office, safe, vault, or other secure container.**

### **Media Protection**

**All media containing CHRI is to be protected and secured at all times. The following is established and to be implemented to ensure the appropriate security, handling, transporting, and storing of CHRI media in all its forms.**

Controls must be in place to protect electronic and physical media containing CJJ while at rest, stored, or actively being accessed. Electronic media includes memory devices in laptops and computers (hard drives) and any removable, transportable digital memory media, such as magnetic tape or disk, backup medium, optical disk, flash drives, external hard drives, or digital memory card. Physical media includes printed documents and imagery that contain CJJ.

Windsor Charter Academy must securely store electronic and physical media within physically secure locations. Windsor Charter Academy restricts access to electronic and physical media to authorized individuals. If physical and personnel restrictions are not feasible then the data must be encrypted. When no longer usable, information and related processing items must be properly disposed of to ensure confidentiality.

### **Storage of CHRI**

**CHRI shall only be stored for extended periods of time when needed for the integrity and/or utility of an individual's personnel file. Administrative, technical, and physical safeguards, which are in compliance with the most recent CBI and FBI security policy, have been implemented to ensure the security and confidentiality of CHRI. Each individual involved in the handling of CHRI is to familiarize himself/herself with these safeguards. In addition to the above, each individual involved in the handling of CHRI will strictly adhere to the policy on the storage and destruction of CHRI.**

### **Media Storage and Access**

**Physical CHRI media shall be securely stored within physically secured locations or controlled areas. Access to such media is restricted to authorized personnel only and shall be secured at all times when not in use or under the supervision of an authorized individual.**

#### **Media Sanitization and Disposal**

**Once physical CHRI media (paper/hard copies) is determined to be no longer needed by Windsor Charter Academy, it shall be destroyed and disposed of appropriately. Physical CHRI media shall be destroyed by shredding, cross-cut shredding, or incineration. Windsor Charter Academy will ensure such destruction is witnessed or carried out by authorized personnel.**

- a. **The LASO shall witness or conduct disposal.**
- b. **Cross-cut shredding will be the method of destruction used by Windsor Charter Academy.**
- c. **This will occur at the end of each school year (May/June).**

~~When no longer usable, hard drives, diskettes, tape cartridges, CDs, ribbons, hard copies, print-outs, and other similar items used to process, store, and/or transmit FBI or CBI CJI must be properly disposed of in accordance with measures established by Windsor Charter Academy.~~

~~Physical media (print outs and other physical media) must be disposed of by one of the following methods:~~

- ~~1. Shredding using school-issued shredders; or~~
- ~~2. Placed in locked shredding bins for a private contractor to come on-site and pick up to shred the same day with a certificate of shred completion.~~

Electronic media (hard-drives, tape cartridge, CDs, printer ribbons, flash drives, printer and copier hard-drives, etc.) must be disposed of by one of the following methods:

1. Overwriting (at least 3 times) - an effective method of clearing data from magnetic media. As the name implies, overwriting uses a program to write (1s, 0s, or a combination of both) onto the location of the media where the file to be sanitized is located.
2. Degaussing - a method to magnetically erase data from magnetic media. Two types of degaussing exist: strong magnets and electric degausses. Note that common magnets (e.g., those used to hang a



picture on a wall) are fairly weak and cannot effectively degauss magnetic media.

3. Destruction – a method of destroying magnetic media. As the name implies, destruction of magnetic media is to physically dismantle by methods of crushing, disassembling, etc., ensuring that the platters have been physically destroyed so that no data can be pulled.

IT systems that have been used to process, store, or transmit FBI or CBI CJI and/or sensitive and classified information must not be released from the Windsor Charter Academy's control until the equipment has been sanitized and all stored information has been cleared using one of the above methods.

### **Retention of CHRI**

**Federal law prohibits the repurposing or dissemination of CHRI beyond its initial requested purpose. Once an individual's CHRI is received, it will be securely retained in internal documents for the following purposes only:**

- **Historical reference and/or comparison with future CHRI requests**
- **Dispute of the accuracy of the record**
- **Evidence for any subsequent proceedings based on information contained in the CHRI.**

**CHRI will be kept for the above purposes in:**

- **Hard copy form in personnel files located in the locked filing cabinet located in the locked filing room**
- **CHRI will be maintained for up to one (1) year. At the end of this term, the CHRI will be disposed of according to the Disposal of Physical Media policy.**

### **Account Management**

Windsor Charter Academy must manage information system accounts, including establishing, activating, modifying, reviewing, disabling, and removing accounts. Windsor Charter Academy must validate information systems accounts at least annually and must document the validation process.

All accounts must be reviewed at least annually by the designated CJIS point of contact or their designee to ensure that access and account privileges commensurate with job functions, need-to-know, and employment status on

systems that contain CJI. The CJIS point of contact may also conduct periodic reviews.

### **Reporting Information Security Events**

**The security of information and systems in general, and of CHRI in particular, is a top priority for Windsor Charter Academy. Therefore, we have established appropriate operational incident handling procedures for instances of an information security breach. It is each individual's responsibility to adhere to established security guidelines and policies and to be attentive to situations and incidents which pose risks to security. Furthermore, it is each individual's responsibility to immediately report potential or actual security incidents to minimize any breach of security or loss of information. The following security incident handling procedures must be followed by each individual:**

- a. All incidents will be reported directly to the LASO.**
- b. If any records were stolen, the incident will also be reported to appropriate authorities.**
- c. Once the cause of the breach has been determined, disciplinary measures will be taken in accordance with the disciplinary policy.**

**In addition to the above, the LASO shall report all security-related incidents to the CBI within 24 hours.**

~~Windsor Charter Academy must promptly report incident information to appropriate authorities to include the CBI's Information Security Officer (ISO). Information security events and weaknesses associated with information systems must be communicated in a manner allowing timely corrective action to be taken. Formal event reporting and escalation procedures must be in place. Wherever feasible, Windsor Charter Academy must employ automated mechanisms to assist in the reporting of security incidents.~~

~~All employees, contractors, and third-party users must be made aware of the procedures for reporting the different types of event and weakness that might have an impact on the security of Windsor Charter Academy's assets and are required to report any information security events and weaknesses as quickly as possible to the designated point of contact.~~

### **Policy Violation/Misuse Notification**

**All Windsor Charter Academy personnel with access to FBI and/or CBI CHRI has a duty to protect the system and related systems from physical and environmental damage and are responsible for correct use, operation, care and maintenance of the information. All existing laws and Agency regulations and**

**policies apply, including those that may apply to personal conduct. Misuse or failure to secure any information resources may result in temporary or permanent restriction of all privileges up to employment termination.** Violation of this policy or misuse of CHRI by any personnel can result in significant disciplinary action, up to and including loss of access privileges, civil and criminal prosecution, and/or termination.

Likewise, violation of this policy or misuse of CHRI by any visitor can result in similar disciplinary action against the sponsoring employee, and can also result in termination of services with any associated consulting organization or prosecution in the case of criminal activity.

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Windsor Charter Academy Executive Board

Adopted: March 2021

**November 2021**

#### Legal References

P.L. 92-544 (*authorizes the FBI to exchange CHRI with officials of state and local governmental agencies for licensing and employment purposes*)

28 C.F.R. 20.33 (b) (*limited dissemination of criminal history record information*)

28 C.F.R. 50.12 (b) (*notification requirements regarding fingerprints*)

C.R.S. 22-2-119.3 (6)(d) (*name-based criminal history record check—definition*)

C.R.S. 22-32-109.8 (*non-licensed personnel – submittal of fingerprints and name-based criminal history record check*)

C.R.S. 22-32-109.9 (*licensed personnel – submittal of fingerprints and name-based criminal history record check*)

C.R.S. 24-72-302 (*definition of criminal justice information*)

#### Cross References

GBEB Staff Conduct and Responsibilities

GCE/GCF Professional Staff Recruiting/Hiring

GDE/GDF Support Staff Recruiting/Hiring





## 6.0 Second Read Policies



**Windsor**  
CHARTER ACADEMY  
GROWING LIFE-LONG LEARNERS  
**STAFF CONDUCT AND RESPONSIBILITIES**

All staff members have a responsibility to make themselves familiar with and abide by federal and state laws as these affect their work, and the policies and regulations of Windsor Charter Academy.

As representatives of Windsor Charter Academy and role models for students, all staff must demonstrate and uphold high professional, ethical and moral standards. In conduct and interpersonal relationships, all staff members must recognize that they are in a position of trust and are being continuously observed by students and the community. Their manner, dress, courtesy, actions, and attitudes, both on and off campus, serve as models that influence the development of young people. The Windsor Charter Academy Executive Board and Administration expect staff members to be exemplary models. Staff members must conduct themselves in a manner that is consistent with the educational mission of Windsor Charter Academy and must maintain professional boundaries with students at all times in accordance with this policy's accompanying regulation. Interactions between staff members must be based on mutual respect and any disputes will be resolved in a professional manner.

### **Rules of Conduct**

Each staff member must observe rules of conduct established in law which specify that a school employee must not:

1. Disclose or use confidential information acquired in the course of employment to further substantially the employee's personal financial interests.
2. Accept a gift of substantial value or substantial economic benefit tantamount to a gift of substantial value which would tend to improperly influence a reasonable person in the position to depart from the faithful and impartial discharge of the staff member's duties, or which the staff member knows or should know is primarily for the purpose of a reward for action taken.

3. Engage in a substantial financial transaction for private business purposes with a person whom the staff member supervises.
4. Perform an action which directly and substantially confers an economic benefit tantamount to a gift of substantial value on a business or other undertaking in which the staff member has a substantial financial interest or is engaged as counsel, consultant, representative or agent.

All staff members are expected to carry out their assigned responsibilities with conscientious concern. It is not considered a breach of conduct for a staff member to:

1. Use school facilities and equipment to communicate or correspond with constituents, family members or business associates on an occasional basis.
2. Accept or receive a benefit as an indirect consequence of transacting school business.

Essential to the success of ongoing school operations and the instructional program are the following specific responsibilities which are required of all personnel:

1. Faithfulness and promptness in attendance at work.
2. Support and enforcement of policies of the Executive Board and regulations of the school administration in regard to students.
3. Diligence in submitting required reports promptly at the times specified.
4. Care and protection of school property.
5. Concern and attention toward the safety and welfare of students, including the need to ensure that students are appropriately supervised.

The following behaviors should be avoided by staff:

- a. Being alone with an individual student out of the view of others, unless indicated on a student's individualized education plan (IEP), 504 plan or required service (e.g. vision or health screening).
- b. Inviting or allowing individual students to visit the staff member's home.
- c. Visiting a student's home or meeting the student at another location outside of school for non-educational purposes.

## **Child Abuse**

All employees of Windsor Charter Academy who have reasonable cause to know or suspect that any child is subjected to abuse or to conditions that might result in abuse or neglect must immediately upon receiving such information report such fact in accordance with Board policy and state law.

The Executive Director is authorized to conduct an internal investigation or to take any other necessary steps if information is received from a county department of social services or a law enforcement agency that a suspected child abuse perpetrator is an employee of Windsor Charter Academy. Such information must remain confidential except that the Executive Director must notify the Colorado Department of Education of the child abuse investigation.

### **Possession of Deadly Weapons**

The provisions of the Executive Board's policy regarding public possession of deadly weapons on school property or in school buildings also applies to employees of Windsor Charter Academy. However, the restrictions do not apply to employees who are required to carry or use deadly weapons in order to perform their necessary duties and functions.

### **Felony/Misdemeanor Convictions**

If, subsequent to beginning employment with Windsor Charter Academy, Windsor Charter Academy has good cause to believe that any staff member has been convicted of, pled nolo contendere to, or received a deferred or suspended sentence for any felony or misdemeanor other than a misdemeanor traffic offense or infraction, Windsor Charter Academy must make inquiries to the Department of Education for purposes of screening the employee.

In addition, Windsor Charter Academy must require the employee to submit a complete set of fingerprints taken by a qualified law enforcement agency or any third party approved by the Colorado Bureau of Investigation. Fingerprints must be submitted within 20 days after receipt of written notification. The fingerprints must be forwarded to the Colorado Bureau of Investigation for the purpose of conducting a state and national fingerprint-based criminal history record check utilizing the records of the Colorado Bureau of Investigation and the Federal Bureau of Investigation. When the results of the fingerprint-based criminal history record check reveal a record of arrest without a disposition, Windsor Charter Academy must require the employee to submit to a name-based criminal history record check. Criminal history record information must be used solely for the purpose requested and cannot be disseminated outside the receiving departments, related agencies, or other authorized entities.

Disciplinary action, which could include dismissal from employment, may be taken against personnel if the results of fingerprint processing and/or name-

based criminal history record check provide relevant information. Non-licensed employees must be terminated if the results of the fingerprint-based or name-based criminal history record check disclose a conviction for certain felonies, as provided in law.

Employees must not be charged fees for processing fingerprints under these circumstances.

### **Unlawful Behavior Involving Children**

The Executive Board may make an inquiry with the Department of Education concerning whether any current employee of Windsor Charter Academy has been convicted of, pled nolo contendere to, or received a deferred or suspended sentence or deferred prosecution for a felony or misdemeanor crime involving unlawful sexual behavior or unlawful behavior involving children. Disciplinary action, including termination, may be taken if the inquiry discloses information relevant to the employee's fitness for employment.

### **Notification Concerning Arrests**

Windsor Charter Academy employees must notify Windsor Charter Academy when they are arrested for specific criminal offenses, in accordance with this policy's accompanying regulation. Windsor Charter Academy must notify students' parents/guardians when employees are charged with specific criminal offenses, as required by state law and in accordance with applicable Board policy.

### **Personnel Addressing Health Care Treatment for Behavior Issues**

School personnel are prohibited under state law from recommending or requiring the use of psychotropic drugs for students. They are also prohibited from testing or requiring testing for a student's behavior without giving notice to the parent/guardian describing the recommended testing and how any test results will be used and obtaining prior written permission from the student or from the student's parent/guardian. School personnel are encouraged to discuss concerns about a student's behavior with the parent/guardian and such discussions may include a suggestion that the parent/guardian speak with an appropriate health care professional regarding any behavior concerns.

## Legal References

C.R.S. 18-12-105.5

C.R.S. 18-12-214 (3)(b)

C.R.S. 19-3-308 (5.7)

C.R.S. 22-32-109 (1)(ee)

C.R.S. 22-32-109.1 (8)

C.R.S. 22-32-109.7

C.R.S. 22-32-109.8 (6)

C.R.S. 22-32-109.9

C.R.S. 22-32-110 (1)(k)

C.R.S. 24-18-104

C.R.S. 24-18-109

C.R.S. 24-18-110

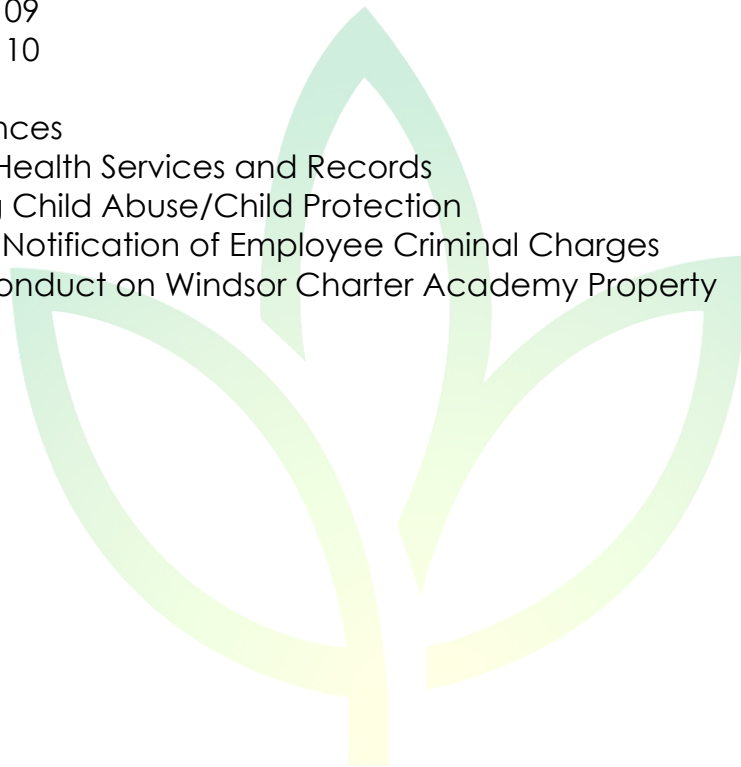
## Cross References

JLC Student Health Services and Records

JLF Reporting Child Abuse/Child Protection

KDBA Parent Notification of Employee Criminal Charges

KFA Public Conduct on Windsor Charter Academy Property







## STUDENT IMMUNIZATIONS

The Executive Board directs the Executive Director or designee(s) to annually provide parents/guardians of each student enrolled at Windsor Charter Academy a copy of the standardized immunization document developed by the Colorado Department of Public Health and Environment. The standardized immunization document includes a list of required and recommended immunizations and the age at which each immunization should be given. Windsor Charter Academy will also provide the school's specific immunization and exemption rates for the measles, mumps, and rubella vaccine for the school's enrolled student population for the previous school year compared to the vaccinated children standard and a statement that the school is required to collect and report the information but, the school does not control the school's specific immunization rates or establish the vaccinated children standard.

1. No student may attend school at Windsor Charter Academy unless the student has presented an up-to-date certificate of immunization or a valid certificate of medical or non-medical completed exemption form.

*Note: Please refer to current standardized immunization documents and official exemption forms developed and updated by the Colorado Department of Public Health and Environment for a list of immunization requirements and recommendations.*

2. A student will be exempted from required immunizations only upon submission of:
  - a. A completed certificate of medical exemption from a licensed physician, qualified physician assistant, or advanced practice nurse that the student's physical condition is such that immunization would endanger the student's life or health or is otherwise medically contraindicated due to other medical conditions; or
  - b. A certificate of completion of an online education module administered by the Colorado Department of Public Health and Environment; or

A completed certificate of nonmedical exemption signed by the parent/guardian or the emancipated student.

In the event of a disease outbreak for which immunization is required, no exemption will be recognized and those students will be excluded from school until the outbreak no longer exists.

3. Parents/guardians or emancipated students who assert a non-medical exemption must submit either a completed certificate of completion of the online education module administered by the Colorado Department of Public Health and Environment or a completed certificate of non-medical exemption that is signed by a parent/guardian or emancipated student and a physician, qualified physician assistant, or advanced practice nurse on an annual basis. Such submission will occur at the beginning of each school year that the nonmedical exemption is asserted.
1. Parents/guardians or emancipated students who assert an exemption from immunizations based on a medical reason must submit the required medical exemption form to the school one time. The medical exemption form must be maintained on file at each school the student attends.
2. If there is a failure to comply with the immunization requirements, the School Nurse Consultant or principal will notify the parent/guardian or emancipated student. Such notification will be accomplished either by telephone, email or regular mail. Emancipated students must be contacted directly rather than through their parents/guardians. The parent/guardian or emancipated student will be notified of the following:
  - a. That up-to-date immunizations are required under Colorado law.
  - b. That within fourteen (14) days of notification, the parent/guardian must submit one of the following: an authorization for administration of the immunization by health officials, a completed certificate of medical or nonmedical exemption; a certificate of completion of the online education module administered by the Colorado Department of Public Health and Environment, or documentation to the school showing that the next required immunization has been given and a written plan for completion of all required immunizations.
  - a. That if the required documentation is not submitted within fourteen (14) days of notification or if the student begins but does not



continue or complete the written plan, the student will be suspended or expelled.

3. A student who fails to comply will be suspended by the principal for up to five days and notice of the suspension sent to the School Nurse Consultant, in accordance with applicable law.
4. If no certificate of immunization is received during the period of suspension, the Superintendent of Weld Re-4, the authorizing District, will institute proceedings for expulsion.
5. Any suspension or expulsion under this policy will terminate automatically upon compliance.
6. Record of any such suspension or expulsion will be contained in the student's health file, with an appropriate explanation—not in the student's disciplinary file. Any student expelled for failure to comply with the immunization requirements will not be included in calculating the dropout rate, but will be included in the annual report to the State Board of Education.

### **Students in Out-of-Home Placements**

The following procedure applies to students in out-of-home placements, as that term is defined by C.R.S. 22-32-138 (1) (h).

Unless the Windsor Charter Academy is otherwise authorized to deny enrollment to a student in out-of-home placement, Windsor Charter Academy will enroll the student regardless of whether the Windsor Charter Academy has received the student's immunization records. Upon enrolling the student, the school will notify the student's legal guardian that unless the school receives the student's certificate of immunization or a written authorization for administration of immunizations within fourteen (14) days after the student enrolls, Windsor Charter Academy will suspend the student until such time as the school receives the certificate of immunization or authorization.

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Windsor Charter Academy Executive Board  
Adopted: September 2019  
October 2021

Legal Reference

C.R.S. 22-32-140  
C.R.S. 22-323-106  
C.R.S. 25-4-901 et seq.  
6 CCR 1009-2





## 7.0 Financials

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## Financial Highlights 9/30/21

As of September 30, 2021, we are 3 months through the year, revenues and expenditures should be approximately 25% of budget

- **Total GF Revenue is \$3,514,594 (24.32%)**
  - Fees collection is at 88.6%- a 6% increase over last year
  - PPR is at expected
  
- **Total GF Expenses are \$3,253,371 (22.75%)**
  - Expenses are running at expected
  - Insurance, curriculum, testing are front loaded
  
- **Balance Sheet Notes**
  - GF Checking Account Balance: \$ 1,062,391
  - Health Insurance Checking Balance: \$983,875
  - COLOTRUST Investment Balance: \$2,172,780
  - FirstBank Savings: \$ 751,695
  - SF Checking Account Balance: \$ 194,797
  
- **As of 9/30/21~ Days Cash on Hand: 149**
  
- **Check-Debit Register Notes (Reviewed monthly in detail by FC)**
  - Checks in the 1000 range are general fund
  - Checks in the 10111 range are actual medical costs
  - Checks in the 90000 range are student fund
  - Issuances beginning with a date (22821111) are auto pays or debits
    - American Fidelity, UMR, Delta, Lincoln, Eyemed, OptumRX are benefit related
    - CBIZ, PERA, Voya, Security Benefit represent payroll items

# Rev and Exp as of 9.30.21

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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	160.00	10,000.00	9,840.00	1.60	
1700	Pupil Activities	68,589.00	77,375.00	8,786.00	88.64	
1900	Other Revenue from Local Sources	39,886.47	92,731.00	52,844.53	43.01	
3900	Other Revenue From State Sources	79,686.65	1,117,874.00	1,038,187.35	7.13	
5200	Interfund Transfers	0.00	10,000.00	10,000.00	0.00	
5600	Direct Allocations	3,326,272.25	13,142,155.00	9,815,882.75	25.31	
I	Revenue	<u>3,514,594.37</u>	<u>14,450,135.00</u>	<u>10,935,540.63</u>	<u>24.32</u>	* Account Type
0100	Salaries	1,322,439.70	7,229,753.24	5,907,313.54	18.29	
0200	Employee Benefits	676,332.50	2,716,512.97	2,040,180.47	24.90	
0300	Purchased Professional and Technical Services	22,590.12	81,256.00	58,665.88	27.80	
0400	Purchased Property Services	489,560.62	1,910,546.00	1,420,985.38	25.62	
0500	Other Purchased Services	531,720.70	1,723,483.00	1,191,762.30	30.85	
0600	Supplies	184,393.81	353,763.00	169,369.19	52.12	
0700	Property	2,624.33	211,750.11	209,125.78	1.24	
0800	Other Objects	23,709.00	71,242.00	47,533.00	33.28	
X	Expense	<u>3,253,370.78</u>	<u>14,298,306.32</u>	<u>11,044,935.54</u>	<u>22.75</u>	* Account Type
11	Charter School	<u>(261,223.59)</u>	<u>(151,828.68)</u>	<u>109,394.91</u>	<u>172.05</u>	Fund

# Rev and Exp as of 9.30.21

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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	238,054.89	0.00	(238,054.89)	0.00	
I	Revenue	238,054.89	0.00	(238,054.89)	0.00	* Account Type
0600	Supplies	53,013.21	222,401.18	169,387.97	23.84	
X	Expense	53,013.21	222,401.18	169,387.97	23.84	* Account Type
23	Pupil Activity Fund	<u>(185,041.68)</u>	<u>222,401.18</u>	<u>407,442.86</u>	<u>-83.20</u>	Fund

# Rev and Exp as of 9.30.21

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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	164.25	15,000.00	14,835.75	1.10
1900 Other Revenue from Local Sources	408,551.05	1,634,778.00	1,226,226.95	24.99
2000 Revenue from Intermediate Sources	3,234.46	10,000.00	6,765.54	32.34
I Revenue	<u>411,949.76</u>	<u>1,659,778.00</u>	<u>1,247,828.24</u>	<u>24.82</u> * Account Type
0700 Property	0.00	525,000.00	525,000.00	0.00
0800 Other Objects	999,454.59	2,044,778.00	1,045,323.41	48.88
X Expense	<u>999,454.59</u>	<u>2,619,778.00</u>	<u>1,620,323.41</u>	<u>38.15</u> * Account Type
61 Building Corporation	<u>587,504.83</u>	<u>960,000.00</u>	<u>372,495.17</u>	<u>61.20</u> Fund
Report Total:	<u>(141,239.56)</u>	<u>(1,030,572.50)</u>	<u>(889,332.94)</u>	<u>13.70</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
<b>Current Assets</b>						
	Bingo Checking Acct		551.11	0.00	551.11	11-950-00-0000-8101-000-0000
	General Fund Checking 1stBANK		1,009,322.70	53,067.95	1,062,390.65	11-950-00-0000-8102-000-0000
	Health Insurance Checking 1stBank		1,006,940.11	(23,065.40)	983,874.71	11-950-00-0000-8102-000-0000
	COLOTRUST Account		2,172,747.48	32.44	2,172,779.92	11-950-00-0000-8102-000-0000-9393
	Savings 1stBANK		651,641.84	5.36	651,647.20	11-950-00-0000-8102-000-0000-9393
	Savings 1stBANK- CC		100,047.32	0.82	100,048.14	11-950-00-0000-8102-000-0000-9393
	MSHS Petty Cash		82.21	0.00	82.21	11-950-00-0000-8103-000-0000
	PTC/Booster Petty Cash		18.56	0.00	18.56	11-950-00-0000-8103-000-0000
	Accounts Receivable from Dist		0.00	0.00	0.00	11-950-00-0000-8141-000-0000
	Accounts Receivable GF		(742.00)	0.00	(742.00)	11-950-00-0000-8153-000-0000
	Food Service Petty Cash		133.00	0.00	133.00	11-950-31-0000-8103-000-0000
<b>8100</b>	<b>Current Assets</b>		<u>4,940,742.33</u>	<u>30,041.17</u>	<u>4,970,783.50</u>	* Account Class
<b>Liabilities</b>						
	Accounts Payable		(72,399.73)	3,834.79	(68,564.94)	11-950-00-0000-7421-000-0000
	Accrued Salaries		0.00	(3,155.99)	(3,155.99)	11-950-00-0000-7461-000-0000
	GARNISHMENT		(1,166.62)	6,416.67	5,250.05	11-950-00-0000-7471-000-0000
	Deferred Grant Revenue		(5,676.57)	0.00	(5,676.57)	11-950-00-0000-7482-000-0000-9393
	Rental Deposits Liability		(800.00)	0.00	(800.00)	11-950-00-0000-7491-000-0000
	PERA & Life Liab		(3,518.24)	0.00	(3,518.24)	11-950-04-0000-7471-000-0000
	Health/Dental/Vision Liab		(51,620.46)	(13,336.15)	(64,956.61)	11-950-05-0000-7471-000-0000
	Unearned Rev Liab		(41,217.68)	0.00	(41,217.68)	11-950-31-0000-7421-000-0000
<b>7400</b>	<b>Liabilities</b>		<u>(176,399.30)</u>	<u>(6,240.68)</u>	<u>(182,639.98)</u>	* Account Class
<b>Reserved Co Dept of Ed use only.</b>						
	Tabor Reserve		(395,550.00)	0.00	(395,550.00)	11-950-00-0000-6721-000-0000
	Unreserved Fund Balance		(4,131,369.93)	0.00	(4,131,369.93)	11-950-00-0000-6770-000-0000
	Gen Fund Net Income/Loss		(237,423.10)	(23,800.49)	(261,223.59)	11-950-00-0000-6775-000-0000
<b>6100</b>	<b>Reserved Co Dept of Ed use only.</b>		<u>(4,764,343.03)</u>	<u>(23,800.49)</u>	<u>(4,788,143.52)</u>	* Account Class
<b>11</b>	<b>Charter School</b>		<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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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
<b>Current Assets</b>						
		SF Checking 1stBank	173,565.13	21,232.36	194,797.49	23-950-00-0000-8100-000-0000
		SF Checking Arbiter Athletic	4,761.23	(2,035.76)	2,725.47	23-950-00-0000-8100-000-0000
<b>8100</b>	<b>Current Assets</b>		<u>178,326.36</u>	<u>19,196.60</u>	<u>197,522.96</u>	* Account Class
<b>Liabilities</b>						
		Bus Liab Due to GF	0.00	(896.50)	(896.50)	23-950-00-0000-7400-000-0000
		MSSH Activity Accts Payable	(6,733.14)	(4,851.64)	(11,584.78)	23-950-00-0000-7421-000-0000
<b>7400</b>	<b>Liabilities</b>		<u>(6,733.14)</u>	<u>(5,748.14)</u>	<u>(12,481.28)</u>	* Account Class
<b>Reserved Co Dept of Ed use only.</b>						
		Elem Activity Acct Fund Balanc	2,605.00	0.00	2,605.00	23-901-00-0000-6760-000-0000
		MSSH Activity Acct Fund Balanc	(2,605.00)	0.00	(2,605.00)	23-950-00-0000-6760-000-0000
		Activity Net Income/Loss	(171,593.22)	(13,448.46)	(185,041.68)	23-950-00-0000-6775-000-0000
<b>6100</b>	<b>Reserved Co Dept of Ed use only.</b>		<u>(171,593.22)</u>	<u>(13,448.46)</u>	<u>(185,041.68)</u>	* Account Class
<b>23</b>	<b>Pupil Activity Fund</b>		<u><u>0.00</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>	Fund

# Balance Sheet

Printed: 10/18/2021 12:49 PM  
Windsor Charter Academy

Building Corporation 61						
Account Class	8100	Current Assets	Y.T.D. Bal.Frwd.	M.T.D. Activity	Y.T.D. Activity	State Account Number
	Description					
<b>Current Assets</b>						
	Bldg Corp Interest Fund-2016		428,369.23	(357,486.52)	70,882.71	61-950-65-0000-8105-000-0000
	Bldg Corp Reserve Fund-2016		1,227,901.96	(644.09)	1,227,257.87	61-950-65-0000-8105-000-0000
	Bldg Corp Principal Fund-2016		367,355.49	(332,444.40)	34,911.09	61-950-65-0000-8105-000-0000
	Bldg Corp Reserve Fund-2020		1,388,314.31	(93.21)	1,388,221.10	61-950-65-0000-8105-000-0000-9393
	Bldg Corp Interest Fund-2020		206,108.16	(171,635.49)	34,472.67	61-950-65-0000-8105-000-0000-9393
<b>8100</b>	<b>Current Assets</b>		<u>3,618,049.15</u>	<u>(862,303.71)</u>	<u>2,755,745.44</u>	* Account Class
<b>Fixed Assets</b>						
	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		14,261,329.03	0.00	14,261,329.03	61-950-00-0000-8231-000-0000
	Bldg Corp Accum Depr ELEM		(3,439,189.61)	0.00	(3,439,189.61)	61-950-00-0000-8232-000-0000
<b>8200</b>	<b>Fixed Assets</b>		<u>21,839,494.36</u>	<u>0.00</u>	<u>21,839,494.36</u>	* Account Class
<b>Liabilities</b>						
	Bldg Corp Premium on Bonds		(1,577,478.00)	0.00	(1,577,478.00)	61-950-00-0000-7443-000-0000
	Bldg Corp Loans Payable		(27,985,000.00)	0.00	(27,985,000.00)	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
<b>7400</b>	<b>Liabilities</b>		<u>(29,877,163.00)</u>	<u>0.00</u>	<u>(29,877,163.00)</u>	* Account Class
<b>Reserved Co Dept of Ed use only.</b>						
	Bldg Corp Unreserved Fund Bal		4,694,418.37	0.00	4,694,418.37	61-950-00-0000-6720-000-0000
	Bldg Corp Net Income/Loss		(274,798.88)	862,303.71	587,504.83	61-950-00-0000-6775-000-0000
<b>6100</b>	<b>Reserved Co Dept of Ed use only.</b>		<u>4,419,619.49</u>	<u>862,303.71</u>	<u>5,281,923.20</u>	* Account Class
<b>61</b>	<b>Building Corporation</b>		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	Fund
	<b>Report Total:</b>		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	

# A/P Check Register

Printed: 10/18/2021 12:51 PM  
Windsor Charter Academy  
Check Date: 9/1/2021 to 9/30/2021

Vendor #	Vendor Name	Batch #	Check Date	Check #	Checks	Direct Deposit	Total
218958	██████████ Payroll- confidential	1	09/01/2021	1979	3,155.99	0.00	3,155.99
218383	Brown Property Services LLC	26	09/03/2021	1980	575.00	0.00	575.00
217872	Centennial BOCES	1	09/03/2021	1981	7,000.00	0.00	7,000.00
21012	CenturyLink	2	09/03/2021	1982	147.90	0.00	147.90
21015	Comcast Cable	2	09/03/2021	1983	569.73	0.00	569.73
21417	Courtney Stone	2	09/03/2021	1984	87.92	0.00	87.92
21256	Decker Equipment	2	09/03/2021	1985	3,546.85	0.00	3,546.85
21140	EON Office	2	09/03/2021	1986	26.36	0.00	26.36
218952	Fitzpatrick, Shaun	2	09/03/2021	1987	75.60	0.00	75.60
21254	Gallegos Sanitation Inc	2	09/03/2021	1988	609.64	0.00	609.64
21119	Garretsons Sport Center	2	09/03/2021	1989	654.00	0.00	654.00
218965	Harris, Lindsay	2	09/03/2021	1990	145.60	0.00	145.60
21136	Home Depot Pro	2	09/03/2021	1991	2,117.28	0.00	2,117.28
218817	InfoArmor, Inc.	1	09/03/2021	1992	117.65	0.00	117.65
21743	John Cutler & Associates	26	09/03/2021	1993	4,000.00	0.00	4,000.00
21269	JW Pepper	2	09/03/2021	1994	190.46	0.00	190.46
218363	K&W Printing, Inc.	2	09/03/2021	1995	305.00	0.00	305.00
21092	Lincoln National Life Insurance	2	09/03/2021	1996	1,656.45	0.00	1,656.45
218149	Olson, David	1	09/03/2021	1997	378.00	0.00	378.00
21048	Oriental Trading Company Inc	2	09/03/2021	1998	28.40	0.00	28.40
21061	Security and Sound Design Inc	2	09/03/2021	1999	100.00	0.00	100.00
21093	Security Benefit	26	09/03/2021	2000	3,952.79	0.00	3,952.79
218128	SHOEMATE, LINDA	2	09/03/2021	2001	111.90	0.00	111.90
218862	Southern Exposure Landscape Management Inc	2	09/03/2021	2002	4,417.14	0.00	4,417.14
217638	UNCC	2	09/03/2021	2003	9.24	0.00	9.24
218953	Virtual College Counselors	2	09/03/2021	2004	2,000.00	0.00	2,000.00
218969	Ainslie, Sharis	9	09/10/2021	2005	245.05	0.00	245.05
21015	Comcast Cable	9	09/10/2021	2006	582.75	0.00	582.75
217633	Diversified Underground Inc.	9	09/10/2021	2007	675.00	0.00	675.00
21183	Elite Awards and Trophies	9	09/10/2021	2008	30.25	0.00	30.25
218775	Hitz, Cameron	9	09/10/2021	2009	80.00	0.00	80.00
21136	Home Depot Pro	9	09/10/2021	2010	906.44	0.00	906.44
217754	IXL	9	09/10/2021	2011	2,144.00	0.00	2,144.00
21269	JW Pepper	9	09/10/2021	2012	19.95	0.00	19.95
217941	Logisoft Computer Products LLC	9	09/10/2021	2013	2,450.00	0.00	2,450.00
217978	MODESTO, AMPELIA	9	09/10/2021	2014	160.00	0.00	160.00
218759	Rupe, Caleb	9	09/10/2021	2015	40.00	0.00	40.00
21061	Security and Sound Design Inc	9	09/10/2021	2016	217.00	0.00	217.00
217979	Thomsen, Micki	9	09/10/2021	2017	335.00	0.00	335.00
217892	T-Mobile	9	09/10/2021	2018	28.01	0.00	28.01
21078	Waste Management	9	09/10/2021	2019	721.66	0.00	721.66
218535	FirstBank	9	09/10/2021	2020	18,857.54	0.00	18,857.54
21353	Aims Community College	14	09/20/2021	2021	300.00	0.00	300.00
21552	Airgas USA LLC	14	09/20/2021	2022	35.88	0.00	35.88
21009	Brooms N More Inc	14	09/20/2021	2023	910.40	0.00	910.40
218970	Caring Canines LTD	16	09/20/2021	2024	200.00	0.00	200.00
218972	Cieniuch, Eileen	14	09/20/2021	2025	114.40	0.00	114.40
21457	Colorado Educational and Cultural	10	09/20/2021	2026	5,304.50	0.00	5,304.50
21015	Comcast Cable	16	09/20/2021	2027	3,409.05	0.00	3,409.05
21417	Courtney Stone	16	09/20/2021	2028	88.03	0.00	88.03
21334	Curriculum Associates, LLC	16	09/20/2021	2029	624.00	0.00	624.00
21110	Follett School Solutions, Inc	16	09/20/2021	2030	1,121.19	0.00	1,121.19
218971	GARIEPY, SUSAN	10	09/20/2021	2031	140.00	0.00	140.00
21136	Home Depot Pro	16	09/20/2021	2032	901.25	0.00	901.25
218948	Littleton Public Schools	16	09/20/2021	2033	4,050.00	0.00	4,050.00
21109	Mail N Copy	14	09/20/2021	2034	679.50	0.00	679.50

# A/P Check Register

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Vendor #	Vendor Name	Batch #	Check Date	Check #	Checks	Direct Deposit	Total
21273	Meadow Gold Dairy- Englewood	14	09/20/2021	2035	3,700.71	0.00	3,700.71
217993	Miller Farmer Law LLC	10	09/20/2021	2036	877.50	0.00	877.50
21048	Oriental Trading Company Inc	16	09/20/2021	2037	89.93	0.00	89.93
21057	Scholastic Inc	16	09/20/2021	2038	1,195.70	0.00	1,195.70
218552	Sources of Strength	14	09/20/2021	2039	500.00	0.00	500.00
218131	Steenburgen, Jolene	16	09/20/2021	2040	111.75	0.00	111.75
21072	Town of Windsor	14	09/20/2021	2041	4,678.98	0.00	4,678.98
21079	Wells Fargo Financial Leasing	14	09/20/2021	2042	3,730.04	0.00	3,730.04
21080	Ace Hardware WCA	22	09/23/2021	2043	403.88	0.00	403.88
21009	Brooms N More Inc	22	09/23/2021	2044	631.60	0.00	631.60
218808	CobraHelp	22	09/23/2021	2045	28.00	0.00	28.00
21140	EON Office	22	09/23/2021	2046	1,469.38	0.00	1,469.38
21269	JW Pepper	22	09/23/2021	2047	100.96	0.00	100.96
218977	Lewis, Mandy	23	09/23/2021	2048	116.90	0.00	116.90
218973	Malone, Cassie	22	09/23/2021	2049	114.40	0.00	114.40
217829	Oztek Commerical Services	22	09/23/2021	2050	222.25	0.00	222.25
218552	Sources of Strength	22	09/23/2021	2051	500.00	0.00	500.00
218862	Southern Exposure Landscape Management Inc	22	09/23/2021	2052	494.99	0.00	494.99
21098	Staples Advantage	22	09/23/2021	2053	38.60	0.00	38.60
218975	Vickerman, Nicole	22	09/23/2021	2054	67.00	0.00	67.00
218943	CU Medicine	4	09/07/2021	10370	190.12	0.00	190.12
218943	CU Medicine	4	09/07/2021	10371	146.49	0.00	146.49
218943	CU Medicine	4	09/07/2021	10372	395.99	0.00	395.99
218208	OptumRX	4	09/13/2021	10373	6,354.98	0.00	6,354.98
218208	OptumRX	4	09/13/2021	10374	6.20	0.00	6.20
218208	OptumRX	4	09/20/2021	10375	2,582.79	0.00	2,582.79
218208	OptumRX	4	09/20/2021	10376	4.40	0.00	4.40
218964	Orthopedic Spine Center	4	09/20/2021	10377	210.96	0.00	210.96
218634	UC Health Medical Group	4	09/20/2021	10378	654.44	0.00	654.44
218943	CU Medicine	4	09/20/2021	10379	329.63	0.00	329.63
218943	CU Medicine	4	09/20/2021	10380	52.96	0.00	52.96
218943	CU Medicine	4	09/20/2021	10381	395.99	0.00	395.99
218943	CU Medicine	4	09/20/2021	10382	395.99	0.00	395.99
218943	CU Medicine	4	09/20/2021	10383	395.99	0.00	395.99
218634	UC Health Medical Group	4	09/20/2021	10384	7.71	0.00	7.71
218207	UMR Health	4	09/20/2021	10385	160.35	0.00	160.35
218634	UC Health Medical Group	4	09/27/2021	10386	129.10	0.00	129.10
218634	UC Health Medical Group	4	09/27/2021	10387	761.00	0.00	761.00
218959	Advanced Medical Imaging	4	09/30/2021	10388	43.42	0.00	43.42
218959	Advanced Medical Imaging	4	09/30/2021	10389	120.94	0.00	120.94
218792	Northern Colorado Medical Center	4	09/30/2021	10390	1,760.04	0.00	1,760.04
218634	UC Health Medical Group	4	09/30/2021	10391	100.05	0.00	100.05
218634	UC Health Medical Group	4	09/30/2021	10392	60.87	0.00	60.87
218634	UC Health Medical Group	4	09/30/2021	10393	3.00	0.00	3.00
218634	UC Health Medical Group	4	09/30/2021	10394	32.97	0.00	32.97
218634	UC Health Medical Group	4	09/30/2021	10395	76.44	0.00	76.44
218762	Associates in Family Medicine	4	09/30/2021	10396	139.58	0.00	139.58
217721	BSN Sports	2	09/03/2021	90584	118.50	0.00	118.50
21115	Flinn Scientific, Inc	2	09/03/2021	90585	28.20	0.00	28.20
21101	School Date Books	27	09/03/2021	90586	1,244.79	0.00	1,244.79
217754	IXL	9	09/10/2021	90587	2,669.00	0.00	2,669.00
218363	K&W Printing, Inc.	9	09/10/2021	90588	850.00	0.00	850.00
21548	NCIL League	9	09/10/2021	90589	350.00	0.00	350.00
218966	PACS	9	09/10/2021	90590	200.00	0.00	200.00
21098	Staples Advantage	9	09/10/2021	90591	11.36	0.00	11.36
218395	VEX Robotics	9	09/10/2021	90592	276.18	0.00	276.18

# A/P Check Register

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Vendor #	Vendor Name	Batch #	Check Date	Check #	Checks	Direct Deposit	Total
21264	Weiss, Dana	9	09/10/2021	90593	60.00	0.00	60.00
218535	FirstBank	9	09/10/2021	90594	2,640.49	0.00	2,640.49
21334	Curriculum Associates, LLC	16	09/20/2021	90595	144.00	0.00	144.00
218538	Heritage Christian Academy	14	09/20/2021	90596	125.00	0.00	125.00
21109	Mail N Copy	14	09/20/2021	90597	20.80	0.00	20.80
21048	Oriental Trading Company Inc	16	09/20/2021	90598	65.98	0.00	65.98
21117	Carolina Biological	22	09/23/2021	90599	116.66	0.00	116.66
21183	Elite Awards and Trophies	22	09/23/2021	90600	24.50	0.00	24.50
218830	Hogan, Ethan	22	09/23/2021	90601	20.00	0.00	20.00
218974	Larkins, Jaymz	22	09/23/2021	90602	40.00	0.00	40.00
218171	Mathematical Association of America	23	09/23/2021	90603	130.00	0.00	130.00
21628	HUB International	23	09/23/2021	092321865	6,616.72	0.00	6,616.72
21286	Voya Financial	30	09/30/2021	93021111	1,923.06	0.00	1,923.06
21088	American Fidelity	30	09/30/2021	93021222	780.00	0.00	780.00
21088	American Fidelity	30	09/30/2021	93021333	2,828.66	0.00	2,828.66
21459	CBIZ	30	09/30/2021	93021444	2,283.03	0.00	2,283.03
21459	CBIZ	30	09/30/2021	93021555	452,036.56	0.00	452,036.56
21459	CBIZ	30	09/30/2021	93021666	69,934.48	0.00	69,934.48
21084	PERA	30	09/30/2021	93021777	187,977.13	0.00	187,977.13
21286	Voya Financial	30	09/30/2021	93021999	4,999.98	0.00	4,999.98
218205	Delta Dental of Colorado	2	09/01/2021	090121115	5,546.23	0.00	5,546.23
217847	US Foods Inc.	4	09/03/2021	090321881	6,384.66	0.00	6,384.66
218208	OptumRX	4	09/07/2021	090721674	1,236.91	0.00	1,236.91
218207	UMR Health	4	09/08/2021	090821362	54,433.29	0.00	54,433.29
217847	US Foods Inc.	4	09/09/2021	090921881	5,144.83	0.00	5,144.83
218208	OptumRX	4	09/13/2021	091321317	4,081.65	0.00	4,081.65
217847	US Foods Inc.	4	09/13/2021	091321881	134.67	0.00	134.67
217847	US Foods Inc.	4	09/14/2021	091421881	27.87	0.00	27.87
21156	Xcel Energy	2	09/14/2021	091421888	12,050.48	0.00	12,050.48
218535	FirstBank	4	09/15/2021	091521803	155.00	0.00	155.00
217847	US Foods Inc.	4	09/15/2021	091521881	8,773.33	0.00	8,773.33
217847	US Foods Inc.	4	09/16/2021	091621881	52.98	0.00	52.98
218208	OptumRX	4	09/20/2021	092021631	5,911.49	0.00	5,911.49
217847	US Foods Inc.	4	09/22/2021	092221881	5,609.57	0.00	5,609.57
218208	OptumRX	4	09/27/2021	092721150	2,183.50	0.00	2,183.50
217847	US Foods Inc.	4	09/29/2021	092921881	6,897.20	0.00	6,897.20
21088	American Fidelity	30	09/30/2021	930211212	14,934.00	0.00	14,934.00
218535	FirstBank	4	09/30/2021	093021803	38.44	0.00	38.44
218535	FirstBank	5	09/30/2021	093021804	12.00	0.00	12.00
218208	OptumRX	4	09/30/2021	093021897	1,905.51	0.00	1,905.51
21088	American Fidelity	30	09/28/2021	928211212	425.00	0.00	425.00
<b>Report Totals</b>					<b>\$990,388.41</b>	<b>\$0.00</b>	<b>\$990,388.41</b>

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## **Committee**

Sara Bakula, Chair  
Donna James, Board Treasurer  
Rebecca Teeples, Executive Director  
SarahGennie Colazio, Finance Director

Paige Adams, Member  
Matt Meuli, Member  
Levi Burkhardt, Member

Lauren Miller, Business Manager~ attends as a resource to the Finance Committee

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## **Minutes 10.20.21**

### **Meeting called to order 4:05pm**

1. Review August and September 2021 financials
  - a. Review Rev & Exp detail, Food Service detail and Fundraising detail
  - b. Review Balance Sheet
  - c. Review Student Fund financials
  - d. Review Check-Debit Register
  - e. Review CC Statement
  - f. Review Financial Summary to Board
2. Review Draft Audit
  - a. Motion to approve the August and September financials by Sara, second by Donna, passes unanimously
  - b. Motion to recommend Audit approval to the Board by Sara, second by Donna, passes unanimously
3. Next Meeting **Wednesday November 17th, 4:00pm**

**Meeting adjourned at 5:28pm.**

# CY to NY

Printed: 10/20/2021 5:40 PM  
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	Next_Yrs_Budget	% of Budget	
1500	Earnings on Investments	121.38	10,000.00	10,000.00	1.21	
1700	Pupil Activities	56,556.50	77,375.00	77,375.00	73.09	
1900	Other Revenue from Local Sources	31,922.27	92,731.00	92,731.00	34.42	
3900	Other Revenue From State Sources	42,661.65	1,117,874.00	1,117,874.00	3.82	
5200	Interfund Transfers	0.00	10,000.00	10,000.00	0.00	
5600	Direct Allocations	2,217,514.83	13,142,155.00	13,142,155.00	16.87	
I	Revenue	<u>2,348,776.63</u>	<u>14,450,135.00</u>	<u>14,450,135.00</u>	<u>16.25</u>	* Account Type
0100	Salaries	710,407.88	7,229,753.24	7,249,753.24	9.83	
0200	Employee Benefits	503,790.12	2,716,512.97	2,720,692.97	18.55	
0300	Purchased Professional and Technical Services	16,803.99	81,256.00	71,256.00	20.68	
0400	Purchased Property Services	322,337.84	1,910,546.00	1,903,103.00	16.87	
0500	Other Purchased Services	368,141.67	1,723,483.00	1,680,912.00	21.36	
0600	Supplies	173,228.67	353,763.00	358,154.00	48.97	
0700	Property	5,525.34	211,750.11	217,232.11	2.61	
0800	Other Objects	11,118.02	71,242.00	71,241.00	15.61	
X	Expense	<u>2,111,353.53</u>	<u>14,298,306.32</u>	<u>14,272,344.32</u>	<u>14.77</u>	* Account Type
11	Charter School	<u>(237,423.10)</u>	<u>(151,828.68)</u>	<u>(177,790.68)</u>	<u>156.38</u>	Fund

# CY to NY

Printed: 10/20/2021 5:40 PM  
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	Next_Yrs_Budg et	% of Budget
1900		Other Revenue from Local Sources	207,834.14	0.00	0.00	0.00
I		Revenue	207,834.14	0.00	0.00	0.00 * Account Type
0600		Supplies	36,240.92	222,601.18	17,572.00	16.28
X		Expense	36,240.92	222,601.18	17,572.00	16.28 * Account Type
23		Pupil Activity Fund	<u>(171,593.22)</u>	<u>222,601.18</u>	<u>17,572.00</u>	<u>-77.09</u> Fund



# CY to NY

Printed: 10/20/2021 5:40 PM  
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	Next_Yrs_Budg et	% of Budget
1500		Earnings on Investments	128.53	15,000.00	0.00	0.86
1900		Other Revenue from Local Sources	272,319.80	1,634,778.00	0.00	16.66
2000		Revenue from Intermediate Sources	2,345.76	10,000.00	0.00	23.46
I		Revenue	<u>274,794.09</u>	<u>1,659,778.00</u>	<u>0.00</u>	<u>16.56</u> * Account Type
0700		Property	0.00	525,000.00	0.00	0.00
0800		Other Objects	(4.79)	2,044,778.00	0.00	0.00
X		Expense	<u>(4.79)</u>	<u>2,619,778.00</u>	<u>0.00</u>	<u>0.00</u> * Account Type
61		Building Corporation	<u>(274,798.88)</u>	<u>960,000.00</u>	<u>0.00</u>	<u>-28.62</u> Fund
		Report Total:	<u>683,815.20</u>	<u>(1,030,772.50)</u>	<u>160,218.68</u>	<u>-66.34</u>

# Balance Sheet

Printed: 9/14/2021 2:44 PM  
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
<b>Current Assets</b>						
	Bingo Checking Acct		551.11	0.00	551.11	11-950-00-0000-8101-000-0000
	General Fund Checking 1stBANK		795,995.18	213,327.52	1,009,322.70	11-950-00-0000-8102-000-0000
	Health Insurance Checking 1stBank		960,887.81	46,052.30	1,006,940.11	11-950-00-0000-8102-000-0000
	COLOTRUST Account		2,172,699.12	48.36	2,172,747.48	11-950-00-0000-8102-000-0000-9393
	Savings 1stBANK		651,636.13	5.71	651,641.84	11-950-00-0000-8102-000-0000-9393
	Savings 1stBANK- CC		100,046.44	0.88	100,047.32	11-950-00-0000-8102-000-0000-9393
	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
	Accounts Receivable from Dist		3,689.00	(3,788.51)	(99.51)	11-950-00-0000-8141-000-0000
	Accounts Receivable GF		74.00	(74.00)	0.00	11-950-00-0000-8153-000-0000
	Food Service Petty Cash		133.00	0.00	133.00	11-950-31-0000-8103-000-0000
<b>8100</b>	<b>Current Assets</b>		<u>4,686,030.35</u>	<u>255,572.26</u>	<u>4,941,602.61</u>	* Account Class
<b>Liabilities</b>						
	16-17 Kinder Tuition Deposits		117.65	0.00	117.65	11-901-00-0000-7481-000-0000
	Accounts Payable		(56,086.58)	(21,616.02)	(77,702.60)	11-950-00-0000-7421-000-0000
	Accrued Salaries		0.00	3,155.99	3,155.99	11-950-00-0000-7461-000-0000
	GARNISHMENT		(583.29)	(583.33)	(1,166.62)	11-950-00-0000-7471-000-0000
	Deferred Grant Revenue		(5,676.57)	0.00	(5,676.57)	11-950-00-0000-7482-000-0000-9393
	Rental Deposits Liability		(800.00)	0.00	(800.00)	11-950-00-0000-7491-000-0000
	Accounts Payable to District		(5,687.13)	8,338.00	2,650.87	11-950-01-0000-7411-000-0000
	PERA & Life Liab		(3,392.24)	(126.00)	(3,518.24)	11-950-04-0000-7471-000-0000
	Health/Dental/Vision Liab		(38,760.51)	(12,859.95)	(51,620.46)	11-950-05-0000-7471-000-0000
	Unearned Rev Liab		(41,217.68)	0.00	(41,217.68)	11-950-31-0000-7421-000-0000
<b>7400</b>	<b>Liabilities</b>		<u>(152,086.35)</u>	<u>(23,691.31)</u>	<u>(175,777.66)</u>	* Account Class
<b>Reserved Co Dept of Ed use only.</b>						
	Tabor Reserve		(345,000.00)	0.00	(345,000.00)	11-950-00-0000-6721-000-0000
	Unreserved Fund Balance		(4,180,128.21)	0.00	(4,180,128.21)	11-950-00-0000-6770-000-0000
	Gen Fund Net Income/Loss		(8,815.79)	(231,880.95)	(240,696.74)	11-950-00-0000-6775-000-0000
<b>6100</b>	<b>Reserved Co Dept of Ed use only.</b>		<u>(4,533,944.00)</u>	<u>(231,880.95)</u>	<u>(4,765,824.95)</u>	* Account Class
<b>11</b>	<b>Charter School</b>		<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
<b>Current Assets</b>						
		SF Checking 1stBank	148,732.83	24,832.30	173,565.13	23-950-00-0000-8100-000-0000
		SF Checking Arbiter Athletic	774.79	3,986.44	4,761.23	23-950-00-0000-8100-000-0000
<b>8100</b>	<b>Current Assets</b>		<u>149,507.62</u>	<u>28,818.74</u>	<u>178,326.36</u>	* Account Class
<b>Liabilities</b>						
		MSSH Activity Accts Payable	(1,584.67)	(5,148.47)	(6,733.14)	23-950-00-0000-7421-000-0000
<b>7400</b>	<b>Liabilities</b>		<u>(1,584.67)</u>	<u>(5,148.47)</u>	<u>(6,733.14)</u>	* Account Class
<b>Reserved Co Dept of Ed use only.</b>						
		Elem Activity Acct Fund Balanc	2,605.00	0.00	2,605.00	23-901-00-0000-6760-000-0000
		MSSH Activity Acct Fund Balanc	(2,605.00)	0.00	(2,605.00)	23-950-00-0000-6760-000-0000
		Activity Net Income/Loss	(147,922.95)	(23,670.27)	(171,593.22)	23-950-00-0000-6775-000-0000
<b>6100</b>	<b>Reserved Co Dept of Ed use only.</b>		<u>(147,922.95)</u>	<u>(23,670.27)</u>	<u>(171,593.22)</u>	* Account Class
<b>23</b>	<b>Pupil Activity Fund</b>		<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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Windsor Charter Academy

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
<b>Current Assets</b>						
		Def Loss on Refunding-2016	(7,502.01)	0.00	(7,502.01)	61-950-65-0000-8100-000-0000
		Bldg Corp Interest Fund-2016	356,970.91	71,398.32	428,369.23	61-950-65-0000-8105-000-0000
		Bldg Corp Reserve Fund-2016	1,227,885.03	16.93	1,227,901.96	61-950-65-0000-8105-000-0000
		Bldg Corp Principal Fund-2016	335,988.31	31,367.18	367,355.49	61-950-65-0000-8105-000-0000
		Bldg Corp Reserve Fund-2020	1,388,281.78	32.53	1,388,314.31	61-950-65-0000-8105-000-0000-9393
		Bldg Corp Interest Fund-2020	171,754.00	34,354.16	206,108.16	61-950-65-0000-8105-000-0000-9393
<b>8100</b>	<b>Current Assets</b>		<u>3,473,378.02</u>	<u>137,169.12</u>	<u>3,610,547.14</u>	* Account Class
<b>Fixed Assets</b>						
		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	14,261,329.03	0.00	14,261,329.03	61-950-00-0000-8231-000-0000
		Bldg Corp Accum Depr ELEM	(3,439,189.61)	0.00	(3,439,189.61)	61-950-00-0000-8232-000-0000
<b>8200</b>	<b>Fixed Assets</b>		<u>21,839,494.36</u>	<u>0.00</u>	<u>21,839,494.36</u>	* Account Class
<b>Liabilities</b>						
		Bldg Corp Premium on Bonds	(1,577,478.00)	0.00	(1,577,478.00)	61-950-00-0000-7443-000-0000
		Bldg Corp Loans Payable	(27,985,000.00)	0.00	(27,985,000.00)	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
<b>7400</b>	<b>Liabilities</b>		<u>(29,877,163.00)</u>	<u>0.00</u>	<u>(29,877,163.00)</u>	* Account Class
<b>Reserved Co Dept of Ed use only.</b>						
		Bldg Corp Unreserved Fund Bal	4,701,920.38	0.00	4,701,920.38	61-950-00-0000-6720-000-0000
		Bldg Corp Net Income/Loss	(137,629.76)	(137,169.12)	(274,798.88)	61-950-00-0000-6775-000-0000
<b>6100</b>	<b>Reserved Co Dept of Ed use only.</b>		<u>4,564,290.62</u>	<u>(137,169.12)</u>	<u>4,427,121.50</u>	* Account Class
<b>61</b>	<b>Building Corporation</b>		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	Fund
	<b>Report Total:</b>		<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	

# A/P Check Register

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Vendor #	Vendor Name	Batch #	Check Date	Check #	Checks	Direct Deposit	Total
21178	Cats Kitchen	29	08/04/2021	1902	2,070.00	0.00	2,070.00
21099	Blinds Decor & More	5	08/06/2021	1903	525.00	0.00	525.00
21015	Comcast Cable	5	08/06/2021	1904	569.39	0.00	569.39
21017	Core Knowledge Foundation	5	08/06/2021	1905	2,230.92	0.00	2,230.92
21254	Gallegos Sanitation Inc	5	08/06/2021	1906	75.65	0.00	75.65
218775	Hitz, Cameron	5	08/06/2021	1907	80.00	0.00	80.00
21136	Home Depot Pro	5	08/06/2021	1908	93.74	0.00	93.74
218782	IMS Heating & Air Inc.	5	08/06/2021	1909	1,590.00	0.00	1,590.00
218817	InfoArmor, Inc.	29	08/06/2021	1910	117.65	0.00	117.65
21131	Knowledge Bound	5	08/06/2021	1911	38.93	0.00	38.93
21092	Lincoln National Life Insurance	5	08/06/2021	1912	1,374.30	0.00	1,374.30
217978	MODESTO, AMPELIA	5	08/06/2021	1913	80.00	0.00	80.00
21498	Purchase Power Pitney Bowes	29	08/06/2021	1914	100.00	0.00	100.00
218707	Savvas Learning Company LLC	5	08/06/2021	1915	3,378.80	0.00	3,378.80
21093	Security Benefit	29	08/06/2021	1916	3,930.80	0.00	3,930.80
218862	Southern Exposure Landscape Management Inc	5	08/06/2021	1917	158.72	0.00	158.72
217979	Thomsen, Micki	5	08/06/2021	1918	280.00	0.00	280.00
217892	T-Mobile	5	08/06/2021	1919	28.01	0.00	28.01
218526	Typing Agent	5	08/06/2021	1920	1,196.00	0.00	1,196.00
218936	VidCode	5	08/06/2021	1921	499.00	0.00	499.00
21078	Waste Management	5	08/06/2021	1922	609.68	0.00	609.68
218535	FirstBank	3	08/06/2021	1923	14,304.92	0.00	14,304.92
21552	Airgas USA LLC	11	08/13/2021	1924	35.88	0.00	35.88
218904	Apex Learning	11	08/13/2021	1925	3,000.00	0.00	3,000.00
218942	Auten, Chris	13	08/13/2021	1926	206.33	0.00	206.33
21015	Comcast Cable	11	08/13/2021	1927	582.21	0.00	582.21
21179	Digi Pix Signs	11	08/13/2021	1928	188.50	0.00	188.50
21183	Elite Awards and Trophies	11	08/13/2021	1929	108.75	0.00	108.75
21140	EON Office	11	08/13/2021	1930	56.96	0.00	56.96
218512	MASON, CODY	11	08/13/2021	1931	399.80	0.00	399.80
21057	Scholastic Inc	11	08/13/2021	1932	1,102.00	0.00	1,102.00
21245	Shred-it USA	11	08/13/2021	1933	232.10	0.00	232.10
218862	Southern Exposure Landscape Management Inc	11	08/13/2021	1934	4,417.14	0.00	4,417.14
21066	Specialized Data Systems	11	08/13/2021	1935	4,400.00	0.00	4,400.00
21072	Town of Windsor	11	08/13/2021	1936	4,319.94	0.00	4,319.94
217638	UNCC	11	08/13/2021	1937	11.88	0.00	11.88
21120	Weld RE-4 School District	11	08/13/2021	1938	8.00	0.00	8.00
21079	Wells Fargo Financial Leasing	11	08/13/2021	1939	3,730.04	0.00	3,730.04
217759	Woodwind Brasswind	11	08/13/2021	1940	2,889.90	0.00	2,889.90
21015	Comcast Cable	11	08/13/2021	1941	3,409.05	0.00	3,409.05
21080	Ace Hardware WCA	19	08/23/2021	1942	211.01	0.00	211.01
21659	AED Everywhere Inc.	19	08/23/2021	1943	146.85	0.00	146.85
21009	Brooms N More Inc	19	08/23/2021	1944	2,206.62	0.00	2,206.62
218808	CobraHelp	19	08/23/2021	1945	28.00	0.00	28.00
21179	Digi Pix Signs	19	08/23/2021	1946	84.00	0.00	84.00
217633	Diversified Underground Inc.	19	08/23/2021	1947	450.00	0.00	450.00
218425	Dizmang, Jessica	20	08/23/2021	1948	200.75	0.00	200.75
21183	Elite Awards and Trophies	19	08/23/2021	1949	144.00	0.00	144.00
21136	Home Depot Pro	19	08/23/2021	1950	92.02	0.00	92.02
21269	JW Pepper	19	08/23/2021	1951	91.75	0.00	91.75
21131	Knowledge Bound	20	08/23/2021	1952	36.37	0.00	36.37
21109	Mail N Copy	19	08/23/2021	1953	105.00	0.00	105.00
218815	Schmidt, Tristan	19	08/23/2021	1954	600.00	0.00	600.00
21061	Security and Sound Design Inc	19	08/23/2021	1955	1,241.13	0.00	1,241.13
218695	Senor Wooly	19	08/23/2021	1956	343.97	0.00	343.97

Specialized Data Systems, Inc.

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# A/P Check Register

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Vendor #	Vendor Name	Batch #	Check Date	Check #	Checks	Direct Deposit	Total
21066	Specialized Data Systems	19	08/23/2021	1957	4,910.00	0.00	4,910.00
217620	Teacher Synergy LLC	20	08/23/2021	1958	23.49	0.00	23.49
21077	Valley Fire Extinguisher Inc	19	08/23/2021	1959	1,219.00	0.00	1,219.00
21120	Weld RE-4 School District	19	08/23/2021	1960	13.55	0.00	13.55
21009	Brooms N More Inc	26	08/30/2021	1961	556.13	0.00	556.13
21117	Carolina Biological	26	08/30/2021	1962	914.30	0.00	914.30
218542	Community Funded Enterprises Inc	26	08/30/2021	1963	1,000.00	0.00	1,000.00
21175	Counter Trade	26	08/30/2021	1964	15,895.45	0.00	15,895.45
21417	Courtney Stone	24	08/30/2021	1965	87.92	0.00	87.92
21183	Elite Awards and Trophies	26	08/30/2021	1966	40.25	0.00	40.25
218952	Fitzpatrick, Shaun	24	08/30/2021	1967	74.48	0.00	74.48
21115	Flinn Scientific, Inc	26	08/30/2021	1968	2,010.30	0.00	2,010.30
21136	Home Depot Pro	26	08/30/2021	1969	1,152.57	0.00	1,152.57
21269	JW Pepper	26	08/30/2021	1970	32.49	0.00	32.49
21131	Knowledge Bound	26	08/30/2021	1971	22.98	0.00	22.98
21043	McGraw Hill Education	26	08/30/2021	1972	1,500.00	0.00	1,500.00
217829	Oztek Commerical Services	26	08/30/2021	1973	442.40	0.00	442.40
218956	Prim, Kassandra	26	08/30/2021	1974	145.60	0.00	145.60
21498	Purchase Power Pitney Bowes	26	08/30/2021	1975	100.00	0.00	100.00
218714	Rockies Purchasing Services	26	08/30/2021	1976	750.00	0.00	750.00
218710	Schoolhouse Driveline	24	08/30/2021	1977	895.00	0.00	895.00
21681	Snappy Holdings LLC	26	08/30/2021	1978	13.80	0.00	13.80
218208	OptumRX	2	08/09/2021	10344	1,619.46	0.00	1,619.46
218208	OptumRX	2	08/09/2021	10345	5.00	0.00	5.00
218944	Eye Center of Colorado	2	08/09/2021	10346	174.96	0.00	174.96
218634	UC Health Medical Group	2	08/09/2021	10347	64.76	0.00	64.76
218634	UC Health Medical Group	2	08/09/2021	10348	293.90	0.00	293.90
218943	CU Medicine	2	08/09/2021	10349	2,875.19	0.00	2,875.19
218634	UC Health Medical Group	2	08/09/2021	10350	52.31	0.00	52.31
218634	UC Health Medical Group	2	08/09/2021	10351	6.79	0.00	6.79
218634	UC Health Medical Group	2	08/09/2021	10352	5.41	0.00	5.41
218634	UC Health Medical Group	2	08/09/2021	10353	11.81	0.00	11.81
218960	Colorado In Motion	2	08/09/2021	10354	90.00	0.00	90.00
218959	Advanced Medical Imaging	2	08/16/2021	10355	77.50	0.00	77.50
218944	Eye Center of Colorado	2	08/16/2021	10356	134.63	0.00	134.63
218962	Nephrology Clinic	2	08/16/2021	10357	149.93	0.00	149.93
218537	Harmony Ambulatory Services	2	08/26/2021	10358	1,051.50	0.00	1,051.50
218793	Rocky Mountain State Anesthesia	2	08/16/2021	10359	1,610.00	0.00	1,610.00
218207	UMR Health	2	08/16/2021	10360	336.47	0.00	336.47
218208	OptumRX	2	08/23/2021	10361	1,661.31	0.00	1,661.31
218208	OptumRX	2	08/23/2021	10362	5.60	0.00	5.60
218634	UC Health Medical Group	2	08/23/2021	10363	129.10	0.00	129.10
218960	Colorado In Motion	2	08/23/2021	10364	90.00	0.00	90.00
218963	Northern Colorado Anes Pro	2	08/23/2021	10365	532.80	0.00	532.80
218961	Gunnison Valley Hospital	2	08/26/2021	10366	26,810.60	0.00	26,810.60
218961	Gunnison Valley Hospital	2	08/27/2021	10367	29,699.54	0.00	29,699.54
218961	Gunnison Valley Hospital	2	08/30/2021	10368	2,733.15	0.00	2,733.15
218964	Orthopedic Spine Center	2	08/31/2021	10369	267.67	0.00	267.67
217721	BSN Sports	5	08/06/2021	90562	458.78	0.00	458.78
21017	Core Knowledge Foundation	5	08/06/2021	90563	256.56	0.00	256.56
218535	FirstBank	3	08/06/2021	90564	869.33	0.00	869.33
21119	Garretsons Sport Center	11	08/13/2021	90565	150.00	0.00	150.00
21718	Robotics Education & Competition Foundation	11	08/13/2021	90566	329.35	0.00	329.35
21240	First Lego League	19	08/23/2021	90567	327.00	0.00	327.00
218938	Origins	20	08/23/2021	90568	177.00	0.00	177.00
21098	Staples Advantage	19	08/23/2021	90569	4.01	0.00	4.01

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Vendor #	Vendor Name	Batch #	Check Date	Check #	Checks	Direct Deposit	Total
21120	Weld RE-4 School District	19	08/23/2021	90570	7.98	0.00	7.98
218939	Berthoud High School	26	08/30/2021	90571	400.00	0.00	400.00
217721	BSN Sports	26	08/30/2021	90572	865.20	0.00	865.20
21117	Carolina Biological	24	08/30/2021	90573	304.23	0.00	304.23
218935	Colorado Rage	26	08/30/2021	90574	310.00	0.00	310.00
218901	Crested Butte Community School	26	08/30/2021	90575	100.00	0.00	100.00
21115	Flinn Scientific, Inc	26	08/30/2021	90576	752.93	0.00	752.93
21635	Frontier Academy High School	26	08/30/2021	90577	375.00	0.00	375.00
218951	Greeley West High School	26	08/30/2021	90578	100.00	0.00	100.00
218932	Loveland High School Cross Country	26	08/30/2021	90579	225.00	0.00	225.00
21648	Mead High School	26	08/30/2021	90580	295.00	0.00	295.00
218635	Music & the Arts	26	08/30/2021	90581	1,179.70	0.00	1,179.70
218248	Peak to Peak Charter School	26	08/30/2021	90582	175.00	0.00	175.00
21646	Rocky Mountain High School	26	08/30/2021	90583	250.00	0.00	250.00
21286	Voya Financial	7	08/31/2021	83121111	1,760.25	0.00	1,760.25
21088	American Fidelity	7	08/31/2021	83121222	780.00	0.00	780.00
21088	American Fidelity	7	08/31/2021	83121333	2,761.99	0.00	2,761.99
21459	CBIZ	7	08/31/2021	83121444	2,213.17	0.00	2,213.17
21459	CBIZ	7	08/31/2021	83121555	407,299.75	0.00	407,299.75
21459	CBIZ	7	08/31/2021	83121666	64,745.92	0.00	64,745.92
21084	PERA	7	08/31/2021	83121777	170,359.84	0.00	170,359.84
21286	Voya Financial	7	08/31/2021	83121999	5,006.30	0.00	5,006.30
218205	Delta Dental of Colorado	5	08/01/2021	080121115	5,586.36	0.00	5,586.36
218207	UMR Health	2	08/01/2021	080121362	40,018.46	0.00	40,018.46
218208	OptumRX	2	08/02/2021	080221808	41,928.97	0.00	41,928.97
218208	OptumRX	2	08/09/2021	080921813	3,699.30	0.00	3,699.30
217847	US Foods Inc.	1	08/09/2021	080921881	21.04	0.00	21.04
218535	FirstBank	1	08/11/2021	081121803	74.88	0.00	74.88
218535	FirstBank	1	08/11/2021	081121804	74.88	0.00	74.88
218208	OptumRX	2	08/16/2021	081621489	1,476.08	0.00	1,476.08
217847	US Foods Inc.	1	08/16/2021	081621881	169.63	0.00	169.63
21156	Xcel Energy	11	08/20/2021	082021888	11,941.20	0.00	11,941.20
218208	OptumRX	2	08/23/2021	082321001	15,368.69	0.00	15,368.69
217847	US Foods Inc.	1	08/24/2021	082421881	292.41	0.00	292.41
217847	US Foods Inc.	1	08/26/2021	082621881	3,363.37	0.00	3,363.37
218208	OptumRX	2	08/30/2021	083021036	1,142.35	0.00	1,142.35
217847	US Foods Inc.	1	08/30/2021	083021881	27.47	0.00	27.47
218208	OptumRX	2	08/31/2021	083121506	1,340.40	0.00	1,340.40
218535	FirstBank	1	08/31/2021	083121809	37.39	0.00	37.39
217847	US Foods Inc.	1	08/31/2021	083121881	70.65	0.00	70.65
21088	American Fidelity	7	08/31/2021	907211212	1,078.00	0.00	1,078.00
21088	American Fidelity	7	08/31/2021	831221121	13,550.00	0.00	13,550.00
<b>Report Totals</b>					<b>\$974,801.38</b>	<b>\$0.00</b>	<b>\$974,801.38</b>