

I. SCHOOL INFORMATION AND COVER PAGE

Created Monday, July 28, 2014
Updated Thursday, July 31, 2014

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1. SCHOOL NAME

(Select School name from dropdown menu; BEDS # appears first)

320700860926 NYC CHS - AECI

2. CHARTER AUTHORIZER

NYCDOE-Authorized Charter School

3. DISTRICT / CSD OF LOCATION

NYC CSD 7

4. SCHOOL INFORMATION

PRIMARY ADDRESS	PHONE NUMBER	FAX NUMBER	EMAIL ADDRESS
838 Brook Avenue Bronx, New York 10451	646-400-5566	718-585-4780	[REDACTED]

4a. PHONE CONTACT NUMBER FOR AFTER HOURS EMERGENCIES

Contact Name	Eugene Foley
Title	Principal
Emergency Phone Number (###-###-####)	[REDACTED]

5. SCHOOL WEB ADDRESS (URL)

www.aecicharterhs.com

6. DATE OF INITIAL CHARTER

2008-01-01 00:00:00

7. DATE FIRST OPENED FOR INSTRUCTION

2008-09-01 00:00:00

8. TOTAL NUMBER OF STUDENTS ENROLLED IN 2013-14 (as reported on BEDS Day)

(as reported on BEDS Day)

9. GRADES SERVED IN SCHOOL YEAR 2013-14

Check all that apply

 9

 10

 11

 12**10. DOES THE SCHOOL CONTRACT WITH A CHARTER OR EDUCATIONAL MANAGEMENT ORGANIZATION?**

Yes/No	Name of CMO/EMO
No	

11. FACILITIES

Will the School maintain or operate multiple sites?

No, just one site.

12. SCHOOL SITES

Please list the sites where the school will operate in 2014-15.

	Physical Address	Phone Number	District/CSD	Grades Served at Site	School at Full Capacity at Site	Facilities Agreement
Site 1 (same as primary site)	838 Brook Avenue Bronx, NY 10451	646-400-55 66	CSD 7	9,10,11,12	Yes	Rent/Lease

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

	Name	Work Phone	Alternate Phone	Email Address
School Leader	Eugene Foley	[REDACTED]	[REDACTED]	[REDACTED]
Operational Leader	Dania Valdez-Castro	[REDACTED]	[REDACTED]	[REDACTED]

13. Are the School sites co-located?

No

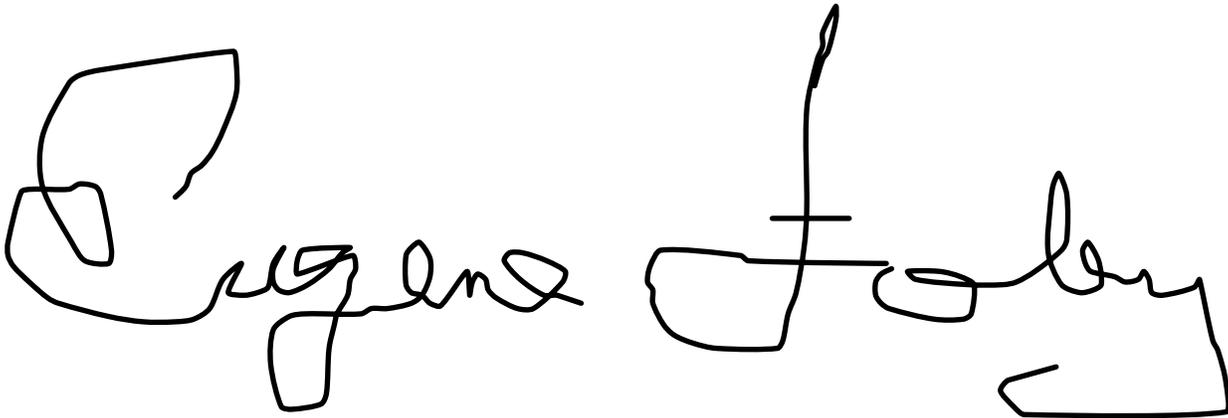
14. Were there any revisions to the school's charter during the 2013-2014 school year? (Please include both those that required authorizer approval and those that did not require authorizer approval).

No

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

• Yes

Signature, Head of Charter School

A handwritten signature in black ink, appearing to read "Eugene J. Fisher". The signature is written in a cursive, flowing style with a large initial "E" and a distinct "F".

Signature, President of the Board of Trustees

Thank you.

Appendix A: Progress Toward Goals

Created Thursday, July 31, 2014

Updated Friday, October 31, 2014

Page 1

Charter School Name: 320700860926 NYC CHS - AEI

1. NEW YORK STATE REPORT CARD

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

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

<http://data.nysed.gov/profile.php?instid=800000061087>

2. APPENDIX A: PROGRESS TOWARD CHARTER GOALS

2a. ACADEMIC STUDENT PERFORMANCE GOALS

If the results are not available by August 1st, please list the goals and explain this in the "progress toward goal attainment" column. This task will reopen for the school to update and finalize by the November 1, 2014 due date.

2013-14 Progress Toward Attainment of Academic Goals

	Academic Student Performance Goal	Measure Used to Evaluate Progress	2013-2014 Progress Toward Attainment	If Not Met, Describe Efforts to be Taken
Academic Goal 1	Each year, 75 percent of 9 -- 12 each cohort will pass the New York State Regents examinations in ELA.	NYS Regents Examinations in ELA	2010 (P) cohort (Graduating Class of 2014): 97% of all students in the cohort have taken the exam to date. 90.7% of those students tested passed. 2011 (Q) cohort (graduating class of 2015): 95% of all students in the cohort have taken the exam to date. 93.7% of those students tested passed.	The goal was met.
Academic Goal 2	Each year, 75 percent of 9 -- 12 each cohort will pass the New York State Regents examinations in Math.	NYS Regents examinations in Math	2010 (P) cohort (Graduating class of 2014): 98% of all students in the cohort have taken the exam to date. 92.5% of those students tested passed. 2011 (Q) cohort (Graduating class of 2015): 100% of all students in the cohort have taken the exam to date. 85.3% of those students tested passed.	The goal was met.

			2012 (R) cohort (Graduating class of 2016): 96% of all students in the cohort have taken the exam to date. 75% of those students tested passed.	
Academic Goal 3	For the 2008-09 through 2013-14 school years, each cohort of students will reduce by one-half the gap between percent passing the ELA Regents examination and the previous cohorts' passing rate on the ELA Regents examination.	NYS Regents examinations in ELA	Please see the following table for all applicable cohorts, assuming that the gap being referenced is between last year's score and 75%. Percentage of grade cohort (2013-14) performing at or above 75% Cohort 2012-13 (Target) 2013-14 2010 (P) - 78% (0%) 90.7% -Met	The goal was met.
Academic Goal 4	For the 2008-09 through 2013-14 school years, each cohort of students will reduce by one-half the gap between percent passing the Math Regents examination and the previous cohorts' passing rate on the Math Regents examination.	NYS Regents examinations in Math	Please see the following table for all applicable cohorts, assuming that the gap being referenced is between last year's score and 75%. Percentage of grade cohort (2013-14) performing at or above 75% Cohort 2012-13 (Target) 2013-14 2010 (P) - 85% (0%) 92.5% -Met 2011 (Q) - 60% (73%) 85.3%Met 2012 (R) - 42% (58%) 75% - Met	The goal was met.
Academic Goal 5	Each year, the percent of each cohort of students passing the ELA Regents examination will place the school in the top quartile of all similar schools	NYS Regents examinations in ELA	Data not available.	The NYC DOE has not released the 2013-14 progress reports. Analysis of this goal requires access to data contained in the progress reports.
Academic Goal 6	Each year, the percent of each cohort of students passing the Math Regents examination will place the school in the top quartile of all similar schools	NYS Regents examinations in Math	Data not available.	The NYC DOE has not released the 2013-14 progress reports. Analysis of this goal requires access to data contained in the progress reports.
Academic Goal 7	Each year, the school's aggregate Performance Index on the State ELA exam will meet its Annual Measurable Objective set forth in the State's No Child Left Behind (NCLB) accountability system.	NYS ELA exam	According to NYSED reports, the school is in good standing for ELA under the NCLB accountability system.	The goal was met.
Academic Goal 8	Each year, the school's aggregate Performance Index on	NYS Math exam	According to NYSED reports, the school is in good standing	The goal was met.

the State Math exam will meet its Annual Measurable Objective set forth in the State's No Child Left Behind (NCLB) accountability system.

for mathematics under the NCLB accountability system.

2a1. Do have more academic goals to add?

Yes

2013-14 Progress Toward Attainment of Academic Goals

	Academic Student Performance Goal	Measure Used to Evaluate Progress	2013-2014 Progress Toward Attainment	If Not Met, Describe Efforts to be Taken
Academic Goal 9	Each year, the school's aggregate Performance Index on the State Science exam will meet its Annual Measurable Objective set forth in the State's No Child Left Behind (NCLB) accountability system.	Data not available.	This measure is not applicable: the state has not set forth an Annual Measurable Objective for science in its NCLB accountability system.	
Academic Goal 10	Beginning in 2008-09 and each year thereafter, the school's aggregate Performance Index on the State Social Studies exam will meet its Annual Measurable Objective set forth in the State's No Child Left Behind (NCLB) accountability system.	Data not available.	This measure is not applicable: the state has not set forth an Annual Measurable Objective for science in its NCLB accountability system.	
Academic Goal 11	Each year, at least 75% of each student cohort graduates after five years.	82.2% of the cohort of students who entered the school in the 2008-2009 (cohort N) academic year graduated. 75.4% of the cohort of students who entered the school in the 2009-2010 (cohort O) academic year graduated. Because the goal requests reporting on the graduation rate after 5 years, cohort P will not be included because at the time of this report this cohort has only been enrolled at the school for 4 years.	The goal was met.	
Academic Goal 12	Each year, seventy-five percent of students enrolled in the	New York State Regents' Science Exams	2010 cohort (Cohort P): 80.4% of those students taking the exam in this	The goal was partially met. Cohort P and Cohort Q met

	school for two or more years will perform at or above 65 (passing grade) on the New York State Regents Science Exams (Living Environment and Chemistry).		cohort passed. 2011 cohort (Cohort Q): 82.1% of those students taking the exam in this cohort passed. 2012 cohort (Cohort R): 62% of those students taking the science exam passed.	the goal of having 75% of students pass the New York State Regents Science Exam. Cohort R did not. Additional Regents academic support is being offered to students through increased after school time and additional days for Saturday Academy have been added. In addition teacher training and implementation of the Grade Cam has begun. This program allows students to work individually on regents course instruction both in class time and at home.
Academic Goal 13	Each year, seventy-five percent of students enrolled in the school for two or more years will perform at or above 65 (passing grade) on the New York State Regents social studies exams (US History & Government and Global History & Geography)	New York State Regents Social Studies exams	2012 cohort (Cohort P): 78.5% of students in this cohort taking the US History exam passed. 82.2% of students in this cohort taking the Global History exam passed. 2013 cohort (Cohort Q): 68.4% of students in this cohort taking the US History exam passed. 62.1% of students taking the Global History exam passed. Because students in Cohort R have not taken the Global History exam, their data is not reported for this goal.	The goal was partially met. Cohort P met the goal of 75% of students passing the US History and Global History exam. Cohort Q did not. Additional Regents academic support is being offered to students through increased after school time and additional days for Saturday Academy have been added. In addition teacher training and implementation of the Grade Cam has begun. This program allows students to work individually on regents course instruction both in class time and at home.

2a2. Do have more academic goals to add?

No

2b. ORGANIZATIONAL GOALS

2013-14 Progress Toward Attainment of Organizational Goals

	Organizational Goal	Measure Used to Evaluate Progress	2013-14 Progress Toward Attainment	If Not Met, Describe Efforts to be Taken
Org Goal 1	Each year, the school will have a daily student attendance rate of at least 95 percent.	Daily Attendance Records	Student attendance was 88% for the 2013-14 school year.	The goal was not met. A Coordinator for Student Development, as well as two additional guidance have been hired to coordinate attendance supervision in and work closely with individual students and their families to monitor and improve their rate of attendance and retention.
Org Goal 2	Each year, 95 percent of all students enrolled during the course of the year return the following September.	Student Enrollment Records	367 students were enrolled during the 2013-14 academic year. 35 students did not return from the 2012-13 school year. Thus, 95% of all students enrolled at the end of the 2012-13 school year returned for the 2013-14 school year.	The goal was met.
Org Goal 3	Each year, the school will comply with all applicable laws, rules, regulations and contract terms including, but not limited to, the New York Charter Schools Act, the New York Freedom of Information Law, and the New York Open Meetings Law, the federal Individuals with Disabilities Education Act, and federal Family Educational Rights and Privacy Act.	Board Policies and Meetings	AECI has generally and substantially complied with all applicable laws, rules and regulations. The Board takes legal compliance matters very seriously and has retained outside counsel to ensure compliance with all relevant laws. AECI has in place and maintains effective systems, policies, procedures and other controls for ensuring that legal and charter requirements. AECI's staff has been trained with respect to all applicable procedures and systems. The staff is empowered to identify and address any possible legal or compliance issues and to report these matters to the Board or its counsel.	The goal was met.
Org Goal 4	Each year, grades 9-12 will maintain a waiting list equal to or exceeding 10% of the school's	School Waiting List	In the 2013-14 academic year, AECI's wait list was 127 students. Thus, the wait list was 34.6% of the school's enrollment.	The goal was met.
Org Goal 5	Each year, student enrollment will be within 15% of full enrollment as defined in the school's contract.	School Rosters	In the 2013-14 school year, the school enrolled 458 students. The projected enrollment for this time period was 415. Thus, the school enrolled 110% of the enrollment	The goal was met.

defined in the school's contract.

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

Yes

2013-14 Progress Toward Attainment of Organizational Goals

	Organizational Goal	Measure Used to Evaluate Progress	2013-2014 Progress Toward Attainment	If Not Met, Describe Efforts to be Taken
Org Goal 6	Each year, parents will express satisfaction with the school's program, based on the school's Parent Survey in which at least 80% of all parents provide a positive response to each of the survey items.	NYCDOE Parent Surveys	In the 2013-14 school year, the school enrolled 458 students. The projected enrollment for this time period was 415. Thus, the school enrolled 110% of the enrollment defined in the school's contract.	The goal was met.

2c. FINANCIAL GOALS

2013-14 Progress Toward Attainment of Financial Goals

	Financial Goals	Measure Used to Evaluate Progress	2013-2014 Progress Toward Attainment	If Not Met, Describe Efforts to be Taken
Financial Goal 1	Upon completion of the school's first year of operation and every year thereafter, the school will undergo an independent financial audit that will result in an unqualified opinion and no major findings	Independent Financial Audit Findings	There were no major findings on the 2013-14 independent financial audit.	The goal was met.
Financial Goal 2	Each year, the school will operate on a balanced budget and maintain a stable cash flow.	Monthly and weekly financial statements	The school maintained a balanced budget and stable cash flow throughout the year and kept within the limits of the budget operating expenses throughout the school year.	The goal was met.

Appendix B: Total Expenditures and Administrative Expenditures per Child

Created Saturday, July 26, 2014

Updated Wednesday, July 30, 2014

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Charter School Name: 320700860926 NYC CHS - AECE

B. Financial Information

This information is required of ALL charter schools. Provide the following measures of fiscal performance of the charter school in Appendix B (Total Expenditures and Administrative Expenditures Per Child):

1. Total Expenditures Per Child

To calculate 'Total Expenditures per Child' take total expenditures (from the unaudited 2013-14 Schedule of Functional Expenses) and divide by the count of students you reported on of BEDS Day. (Integers Only. No dollar signs or commas).

1. Total Expenditures Per Child Line 1: Total Expenditures	5911000
1. Total Expenditures Per Child Line 2: BEDS Day Pupil Count	453
1. Total Expenditures Per Child Line 3: Divide Line 1 by Line 2	13049

2. Administrative Expenditures per Child

To calculate 'Administrative Expenditures per Child' take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the unaudited 2013-14 Schedule of Functional Expenses) and divide by the BEDS per pupil count. The relevant portion that must be included in this calculation is defined as follows:

Administrative Expenditures: Administration and management of the charter school includes the activities and personnel of the offices of the chief school officers, the treasurer, the finance or business offices, the purchasing unit, the employee personnel offices, the records management offices, or a public information and services offices. It also includes those administrative and management services provided by other organizations or corporations on behalf of the charter school for which the charter school pays a fee or other compensation.

Please note the following:

Do not include the FTE of personnel dedicated to administration of the instructional programs.

Do not include Employee Benefit costs or expenditures in the above calculations.

A template for the Schedule of Functional Expenses is provided on page 21 of the 2012 Annual Report Guidelines to assist schools identify the categories of expenses needed to compute the two per pupil calculations. This template does not need to be completed or submitted on August 1st as it will be submitted November 1st as part of the audited financial statements. Therefore schools should use unaudited amounts for these per pupil calculations. (See the 2013-14 Annual Report Guidelines in "Resources" area of your portal task page).

To calculate 'Administrative Expenditures per Child' take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the 2013-14 Schedule of Functional Expenses) and divide by the count of students as of BEDS Day. (Integers Only. No dollar signs or commas).

To calculate 'Administrative Expenditures per Child' take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the 2013-14 Schedule of Functional Expenses) and divide by the count of students as of BEDS Day. (Integers Only. No dollar signs or commas). Line 1: Relevant Personnel Services Cost (Row)	1425904
To calculate 'Administrative Expenditures per Child' take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the 2013-14 Schedule of Functional Expenses) and divide by the count of students as of BEDS Day. (Integers Only. No dollar signs or commas). Line 2: Management and General Cost (Column)	754985
To calculate 'Administrative Expenditures per Child' take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the 2013-14 Schedule of Functional Expenses) and divide by the count of students as of BEDS Day. (Integers Only. No dollar signs or commas). Line 3: Sum of Line 1 and Line 2	2180889
To calculate 'Administrative Expenditures per Child' take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the 2013-14 Schedule of Functional Expenses) and divide by the count of students as of BEDS Day. (Integers Only. No dollar signs or commas). Line 4: BEDS Day Pupil Count	453
To calculate 'Administrative Expenditures per Child' take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the 2013-14 Schedule of Functional Expenses) and divide by the count of students as of BEDS Day. (Integers Only. No dollar signs or commas). Line 5: Divide Line 3 by the BEDS Day Pupil Count	4814

Thank you.

Audited Financial Statement Checklist

Created Friday, October 31, 2014

Page 1

Charter School Name:

1. Please check each item that is included in the 2013-14 Audited Financial Statement submitted for your charter school.

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

2. Please indicated if there is a finding(s) noted in any of the following sections of your charter school's 2013-14 Audited Financial Statement.

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

Thank you.

NYC Charter High School for Architecture, Engineering and Construction Industries

**Financial Statements
and
Independent Auditors' Report**

June 30, 2014

NYC Charter High School for Architecture, Engineering and Construction Industries

Financial Statements

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Independent Auditors' Report

To the Board of Trustees of
NYC Charter High School for Architecture, Engineering and Construction Industries
New York, New York

Report on the Financial Statements

We have audited the accompanying financial statements of NYC Charter High School for Architecture, Engineering and Construction Industries (a nonprofit organization) which comprise the statement of financial position as of June 30, 2014, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

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

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

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of NYC Charter High School for Architecture, Engineering and Construction Industries as of June 30, 2014, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedule of functional expenses on page 11 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated October 14, 2014, on our consideration of NYC Charter High School for Architecture, Engineering and Construction Industries' internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering NYC Charter High School for Architecture, Engineering and Construction Industries' internal control over financial reporting and compliance.

Vargas & Rivera, LLP

New City, New York

October 14, 2014

NYC Charter High School for Architecture, Engineering and Construction Industries
Statement of Financial Position
June 30, 2014

ASSETS

Current Assets

Cash and Cash Equivalents	\$ 2,407,349
Restricted Cash (Note 3)	75,073
Due from Government Agencies (Note 4)	225,929
Accounts Receivable	22,575
Prepaid Expenses	141,757
Security Deposits	<u>94,074</u>

Total Current Assets 2,966,757

Fixed Assets

Leasehold Improvements	515,418
Equipment, Furniture and Fixtures	<u>810,452</u>
	1,325,870
Less: Accumulated Depreciation	<u>(967,840)</u>

Total Fixed Assets 358,030

Total Assets \$ 3,324,787

LIABILITIES AND NET ASSETS

Current Liabilities

Accounts Payable and Accrued Expenses	\$ 124,114
Accrued Payroll and Related Expenses	419,581
Due to Management Company	<u>525</u>

Total Current Liabilities / Total Liabilities 544,220

Net Assets

Unrestricted Net Assets 2,780,567

Total Net Assets 2,780,567

Total Liabilities and Net Assets \$ 3,324,787

NYC Charter High School for Architecture, Engineering and Construction Industries
Statement of Activities
For the year ended June 30, 2014

<u>PUBLIC SUPPORT AND REVENUE</u>	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Total</u>
Resident Student Enrollment	\$ 6,618,226	\$ -	\$ 6,618,226
Federal Funding	-	350,393	350,393
State Funding	-	28,108	28,108
Grants / Contributions	6,733	-	6,733
Interest Income	3,530	-	3,530
	<hr/>	<hr/>	<hr/>
Total Public Support and Revenue	6,628,489	378,501	7,006,990
	<hr/>	<hr/>	<hr/>
Net Assets Released From Restrictions	378,501	(378,501)	-
	<hr/>	<hr/>	<hr/>
Total Support and Revenue	7,006,990	-	7,006,990
	<hr/>	<hr/>	<hr/>
<u>EXPENSES</u>			
<u>Program Services</u>			
Regular Education	3,987,709	-	3,987,709
Special Education	740,644	-	740,644
	<hr/>	<hr/>	<hr/>
	4,728,353	-	4,728,353
	<hr/>	<hr/>	<hr/>
<u>Supporting Services</u>			
Management and General	1,171,554	-	1,171,554
	<hr/>	<hr/>	<hr/>
Total Expenses	5,899,907	-	5,899,907
	<hr/>	<hr/>	<hr/>
Change in Unrestricted Net Assets	1,107,083	-	1,107,083
	<hr/>	<hr/>	<hr/>
Net Assets, Beginning of Year	1,673,484	-	1,673,484
	<hr/>	<hr/>	<hr/>
Net Assets, End of Year	<u>\$ 2,780,567</u>	<u>\$ -</u>	<u>\$ 2,780,567</u>

NYC Charter High School for Architecture, Engineering and Construction Industries
Statement of Cash Flows
For the year ended June 30, 2014

<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>	
Change in Unrestricted Net Assets	\$ 1,107,083
Adjustments to Reconcile Change in Net Assets to	
Net Cash Provided by Operating Activities:	
Depreciation	202,059
Gain on Disposal of Assets	
Changes in Assets and Liabilities	
(Increase) / Decrease in:	
Due from Government Agencies	(73,794)
Restricted Cash	(33)
Accounts Receivable	(22,575)
Prepaid Expenses	(21,621)
Increase / (Decrease) in:	
Accounts Payable and Accrued Expenses	15,521
Accrued Payroll and Related Expenses	100,289
Due to Management Company	(1,623)
Total Adjustments	<u>198,223</u>
Net Cash Provided by Operating Activities	<u>1,305,306</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>	
Payments for Leasehold Improvements	(22,013)
Purchases of Equipment, Furniture and Fixtures	<u>(130,321)</u>
Net Cash Used In Investing Activities	<u>(152,334)</u>
NET INCREASE IN CASH	1,152,972
CASH - BEGINNING OF YEAR	<u>1,254,377</u>
CASH - END OF YEAR	<u>\$ 2,407,349</u>

NYC Charter High School for Architecture, Engineering and Construction Industries
Notes to the Financial Statements
June 30, 2014

NOTE 1 - ORGANIZATION

The New York City Charter High School for Architecture, Engineering and Construction Industries (The "School"), a 501 (c) 3 tax-exempt organization, is a public charter high school located in The Bronx, New York. The School opened in September 2008 and currently operates classes for ninth, tenth, eleventh and twelfth grades. The mission of The School is to create an integrated, rigorous academic and career preparatory learning environment that provides students with a foundation of the necessary skills, knowledge and practical experience to pursue a path leading to college and/or a career in the construction industry.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America. Revenues are recognized when earned and expenses are recognized when incurred.

Financial Statement Presentation

The net assets of the School and changes therein are classified and reported as follows:

Unrestricted Net Assets - Net assets that are not subject to donor imposed restrictions.

Temporarily Restricted Net Assets - Net assets subject to donor-imposed restrictions that may or will be met, either by actions of the School and/or the passage of time.

Use of Estimates in the Preparation of Financial Statements

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

Contributions

The School records contributions received as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence and/or nature of any donor restrictions. Support that is restricted by the donor is reported as an increase in unrestricted net assets if the restriction expires in the reporting period in which the support is recognized. All other donor restricted support is reported as an increase in temporarily or permanently restricted net assets, depending on the nature of the restriction. When a restriction expires, that is, when a stipulation time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions. All contributions received in the year ended 2014 were unrestricted.

Recognition of Revenue

Government contract revenue is recognized as earned in the period services are provided and costs are incurred.

Cash and Cash Equivalents

For the purposes of the statement of cash flows, the School considers all highly liquid investments available for current use with an initial period of three months or less to be cash equivalents.

Income Tax Status

The School is a not-for-profit corporation organized under the laws of the State of New York. It is exempt from federal income taxes under Section 501 (c)(3) of the Internal Revenue Code.

NYC Charter High School for Architecture, Engineering and Construction Industries
Notes to the Financial Statements
June 30, 2014

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Leasehold Improvements Furniture and Fixtures, and Equipment

Leasehold improvements, furniture and equipment are valued at cost less accumulated depreciation. Depreciation is computed on a straight-line basis over the estimated useful lives of the related assets or the term of the lease agreement. Normal replacement and maintenance costs are charged to earnings as incurred, and major renewals and improvements are capitalized. Upon disposition, the cost and related accumulated depreciation is removed from the accounts and the resulting gain or loss for the period. The School capitalizes assets with cost of \$500 and over. Depreciation is calculated based on the useful lives of the assets as follows: Leasehold Improvements 5 Years, Equipment and Furniture 3 - 7 Years.

Functional Allocation of Expenses

Expenses relating to more than one function are allocated to program service and management and general based on employee time estimates or other appropriate usage factors.

Contributed Services

Contributed services that create or enhance nonfinancial assets, or that require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation, are recorded at fair value in the period received.

A number of volunteers have made a contribution of their time to the School to develop academic and other programs and to serve on the board of trustees. The value of this contributed time is not reflected in the financial statements as such services either do not require specialized skills or would not typically be purchased had they not been provided as donations.

Concentration of Credit Risk

Financial institutions can potentially subject the School to concentrations of credit risk. The School maintains its cash accounts with one commercial bank. The accounts at the commercial bank are insured by the Federal Deposit Insurance Corporation (FDIC) up to a maximum of \$250,000. At June 30, 2014, the School had approximately \$2,234,519 in uninsured cash balances. However, the School has not experienced any losses in such accounts and does not believe it is exposed to significant risk in cash.

NOTE 3 - RESTRICTED CASH

Pursuant to an addendum to the Charter Agreement dated August 4, 2008, from the New York City Department of Education ("NYCDOE"), the NYCDOE requires the School to establish an escrow of at least \$70,000 over a 3 year period. In the event of termination of the charter, whether prematurely or otherwise, the School shall establish and follow procedures consistent with those required by Section 2851(2)(t) of the New York State Education Law in its use of the escrow.

NOTE 4 - DUE FROM GOVERNMENT AGENCIES

Under the School's Charter School Agreement and the Charter School Act, the School is entitled to receive funding from both State and Federal sources that are available to public schools. These funds include State pupil enrollment funds and Federal food subsidies and Title I, IIA, IID, IV and V funds. The calculation of the amounts to be paid to the School under these programs is determined by the State, and is based on complex laws and regulations, enrollment levels, and economic information related to the home school district of the children enrolled in the school. If these regulations, some of which are relatively new in the State of New York, were to change, or other factors included in the calculations were to change, the level of funding that the School receives could vary significantly.

As of June 30, 2014, \$225,929 is due from government agencies.

NYC Charter High School for Architecture, Engineering and Construction Industries
Notes to the Financial Statements
June 30, 2014

NOTE 5 – DEFINED CONTRIBUTION PLAN

The School offers a 401(k) plan (the "Plan") for substantially all of its employees. Employees are eligible for the plan immediately upon employment and participation in the Plan is voluntary. Employees may contribute up to 100% of their annual compensation to the Plan, limited to a maximum annual amount as set periodically by the Internal Revenue Service. The School matches the employee contribution 100% up to 4% of the employee's annual compensation. The School's contribution recognized in the statement of activities was \$81,130 for 2014. The Plan assets are held in a separate trust and are not included in the accompanying financial statements. All plan assets are held for the exclusive benefit of the Plan's participants and beneficiaries.

NOTE 6 – MANAGEMENT FEE

In May 2008 and amended on July 1, 2014, the School entered into an agreement with Victory Schools, Inc. (VSI) d/b/a Victory Education Partners (VEP) to provide services related to certain education and operational aspects of the School. Victory serves as an advisor regarding functions associated with the educational services to be provided to the students at the School and consults with the School with respect to its legal and operational compliance in accordance with the terms of the charter and the Charter School Act. In providing the above services, VEP was paid a fixed service fee in the amount of \$171,948.

NOTE 7 – COMMITMENTS

Occupancy Lease

The School is a lessee under operating leases, principally used for classroom space and administrative offices. The lease with 140 Corp, which expires in 2038, increases 4% annually and requires payment of all real estate taxes.

Equipment Lease

The School leased a copier for sixty months beginning October 2012 with monthly payments of \$1,998.

Future minimum annual lease payments for the next five years are as follows:

Year ended <u>June 30,</u>	<u>Occupancy</u>	<u>Equipment</u>	<u>Total</u>
2015	\$ 513,275	\$ 23,976	\$ 537,251
2016	506,634	23,976	530,610
2017	526,899	23,976	550,875
2018	547,975	7,992	555,967
2019	569,894	-	569,894
Thereafter	<u>16,400,455</u>	<u>-</u>	<u>16,400,455</u>
	<u>\$ 19,065,132</u>	<u>\$ 79,920</u>	<u>\$ 19,145,052</u>

NYC Charter High School for Architecture, Engineering and Construction Industries
Notes to the Financial Statements
June 30, 2014

NOTE 8 – CONTINGENCIES

Audits by Funding Sources

The School participates in a number of Federal and State programs. These programs require that the School complies with certain requirements of laws, regulations, contracts, and agreements applicable to the program in which it participates. All funds expended in connection with government grants and contracts are subject to audit by government agencies. While the ultimate liability, if any, from such audits of government and contracts by government agencies is presently not determinable, it should not, in the opinion of the management, have a material effect on the financial position or result of operations. Accordingly, no provision for any such liability that may result has been made in the accompanying financial statements.

NOTE 9 – CONCENTRATION OF RISK

The School is dependent on various government agencies for funding, and is responsible for meeting the requirements of such agencies. If the school was to lose students or the related government funding, it could have a substantial effect on its ability to continue operations.

NOTE 10 – SUBSEQUENT EVENTS

The School evaluates events occurring after the date of the financial statements to consider whether or not the impact of such events needs to be reflected or disclosed in the financial statements. Such evaluation is performed through the date the financial statements are available for issuance, which was October 14, 2014, for these financial statements.

Supplemental Information

NYC Charter High School for Architecture, Engineering and Construction Industries
Schedule of Functional Expenses
For the year ended June 30, 2014

	Regular Education	Special Education	Total Programs	Support Services	Total
<u>Personnel Service Costs</u>					
Salaries					
Administrative Staff Personnel	\$ 579,177	\$ 72,397	\$ 651,574	\$ 152,838	\$ 804,412
Instructional Personnel	1,679,563	273,714	1,953,277	-	1,953,277
Non-Instructional Personnel	29,995	78,981	108,976	325,065	434,041
Total Personnel Costs	<u>2,288,735</u>	<u>425,092</u>	<u>2,713,827</u>	<u>477,903</u>	<u>3,191,730</u>
Fringe Benefits	329,434	61,186	390,620	68,788	459,408
Payroll Taxes	206,563	38,365	244,928	43,132	288,060
Retirement	58,177	10,805	68,982	12,148	81,130
Total Personnel and Related Expenses	<u>2,882,909</u>	<u>535,448</u>	<u>3,418,357</u>	<u>601,971</u>	<u>4,020,328</u>
<u>Operating Expenses</u>					
Management Fee (Note 6)	-	-	-	171,948	171,948
Consultants	15,028	2,791	17,819	3,138	20,957
Legal	-	-	-	103,337	103,337
Student Services	77,169	14,333	91,502	16,113	107,615
Insurance	44,656	8,294	52,950	62,933	115,883
Supplies and Materials	87,235	16,202	103,437	18,215	121,652
Technology	22,326	4,147	26,473	4,662	31,135
Occupancy	374,679	69,590	444,269	78,235	522,504
Utilities	41,057	7,626	48,683	8,573	57,256
Staff Development	122,994	22,844	145,838	25,682	171,520
Marketing and Recruitment	21,196	3,937	25,133	4,426	29,559
Auditing Fees	-	-	-	10,000	10,000
Office Expenses	33,436	6,210	39,646	6,982	46,628
Maintenance and Repairs	39,085	7,259	46,344	8,161	54,505
Equipment and Furnishings	37,885	7,036	44,921	7,911	52,832
Depreciation	144,894	26,911	171,805	30,255	202,060
Other Expenses	43,160	8,016	51,176	9,012	60,188
Total Operating Expenses	<u>1,104,800</u>	<u>205,196</u>	<u>1,309,996</u>	<u>569,583</u>	<u>1,879,579</u>
TOTAL EXPENSES	<u>\$ 3,987,709</u>	<u>\$ 740,644</u>	<u>\$ 4,728,353</u>	<u>\$ 1,171,554</u>	<u>\$ 5,899,907</u>

**Independent Auditors' Report on Internal Control Over Financial Reporting and On Compliance
and Other Matters Based on an Audit of Financial Statements Performed
in Accordance with *Government Auditing Standards***

To the Board of Trustees of
NYC Charter High School for Architecture, Engineering and Construction Industries
Bronx, New York

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of NYC Charter High School for Architecture, Engineering and Construction Industries (a nonprofit organization) which comprise the statement of financial position as of June 30, 2014 and the related statements of activities, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated October 14, 2014.

Internal Control over Financial Reporting

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

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

Our consideration of the internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and questioned costs that we consider to be significant deficiencies as item 2014-1.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether NYC Charter High School for Architecture, Engineering and Construction Industries's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as item 2014-1.

NYC Charter High School for Architecture, Engineering and Construction Industries Response to Finding

NYC Charter High School for Architecture, Engineering and Construction Industries's response to the finding identified in our audit is described in the accompanying schedule of findings and questioned costs. NYC Charter High School for Architecture, Engineering and Construction Industries's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

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

Vargas & Rivera, LLP

New City, New York

October 14, 2014

NYC Charter High School for Architecture, Engineering and Construction Industries
Schedule of Findings and Responses
For the year ended June 30, 2014

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued:	Unmodified
Internal control over financial reporting:	
Material weakness(es) identified?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Significant deficiency(ies) identified?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> None reported
Noncompliance material to financial statements noted?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No

Section II - Financial Statement Findings

Finding 2014-1

Criteria:

In accordance with New York State Education Department (NYSED) Charter School Audit Guide, the per pupil billing should not exceed the maximum approved enrollment. Maximum approved enrollment is described in Section 2.2 of the charter agreement. According to Section 2.2, the Charter School must obtain prior written approval from the Office of Portfolio Development of the Department of Education of the City School District of the City of New York (NYCDOE OPD) prior to (i) enrolling any student who, if enrolled, would cause the school's total enrollment to exceed the projected enrollment of the school for that academic year (as set forth in the Application) or (ii) commencing or continuing instruction where the total number of students enrolled is less than 85% of the projected enrollment or the total enrollment is less than 50 students.

Statement of Condition:

The approved enrollment is 415 students. The total enrollment as of June 2014 was 441.717, which is 26.717 over the approved enrollment.

Context:

By NYSED Regulation, Section 119.1(c)(2), each charter school is required to provide a final report of actual enrollment to the department and each school district with resident pupils attending the charter school in the prior school year. This report was filed July 9, 2014 for fiscal year ended June 30, 2014, and is attached to reconciliation and analysis provided by client's management.

Effect:

Noncompliance with provisions of the NYCDOE for obtaining prior written approval from OPD prior to enrolling any student who, if enrolled, would cause the school's total enrollment to exceed the projected enrollment of the school for that academic year (as set forth in the Application).

Cause:

Quality review procedures not consistently or adequately maintained by charter school staff or management agent engaged to assist in providing administrative services for the charter school.

NYC Charter High School for Architecture, Engineering and Construction Industries
Schedule of Findings and Responses
For the year ended June 30, 2014

Finding 2014-1 - continued

Recommendation:

Establish and maintain quality review procedures to ensure that per pupil billing did not exceed the maximum approved enrollment and prior written approval is obtained from OPD as described in Section 2.2 of the Charter Agreement.

Management's Response and Corrective Action Plan:

We concur with the finding. The finding has been reviewed with management and staff. Corrective action has been taken. The demand for the School has been reflected in the increased number of applications each year. The targeted enrollment of the School in the Charter is 415 students and the School duly notified the Authorizer that the School enrolled 450 students in the Fall, 2014 semester. The board has determined that the increased demand for the School can be accommodated within the existing facility and program and in order to maintain the targeted enrollment, it is necessary to enroll a number of additional students to account for even minimal attrition. The Principal is authorized to amend the Charter to reflect the projected enrollment of 450 students.

The NYC Charter High School for Architecture, Engineering and Construction Industries

PROJECTED BUDGET FOR 2014-2015

July 1, 2014 to June 30, 2015

Assumptions

DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable

Please Note: The student enrollment data is entered below in the Enrollment Section beginning in row 147. This will populate the data in row 9.

	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
Total Revenue	5,971,106	643,120	-	-	-	6,614,226
Total Expenses	4,433,399	494,730	-	-	1,676,625	6,604,755
Net Income	1,537,707	148,390	-	-	(1,676,625)	9,471
Actual Student Enrollment	341	64	-	-	-	-
Total Paid Student Enrollment	-	-	-	-	-	-

PROGRAM SERVICES SUPPORT SERVICES

REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
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REVENUE

REVENUES FROM STATE SOURCES

	CY Per Pupil Rate	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
Per Pupil Revenue							
New York City	\$13,777.00	5,581,155	643,120	-	-	-	6,224,275
School District 2 (Enter Name)		-	-	-	-	-	-
School District 3 (Enter Name)		-	-	-	-	-	-
School District 4 (Enter Name)		-	-	-	-	-	-
School District 5 (Enter Name)		-	-	-	-	-	-
		5,581,155	643,120	-	-	-	6,224,275
Special Education Revenue		-	-	-	-	-	-
Grants		-	-	-	-	-	-
Stimulus		-	-	-	-	-	-
Other		-	-	-	-	-	-
Other State Revenue		-	-	-	-	-	-
TOTAL REVENUE FROM STATE SOURCES		5,581,155	643,120	-	-	-	6,224,275

REVENUE FROM FEDERAL FUNDING

IDEA Special Needs		47,193	-	-	-	-	47,193
Title I		296,044	-	-	-	-	296,044
Title Funding - Other		9,244	-	-	-	-	9,244
School Food Service (Free Lunch)		-	-	-	-	-	-
Grants		-	-	-	-	-	-
Charter School Program (CSP) Planning & Implementation		-	-	-	-	-	-
Other		-	-	-	-	-	-
Other Federal Revenue		-	-	-	-	-	-
TOTAL REVENUE FROM FEDERAL SOURCES		352,481	-	-	-	-	352,481

LOCAL and OTHER REVENUE

Contributions and Donations, Fundraising		-	-	-	-	-	-
Erate Reimbursement		5,722	-	-	-	-	5,722
Interest Income, Earnings on Investments,		-	-	-	-	-	-
NYC-DYCD (Department of Youth and Community Developmt.)		-	-	-	-	-	-
Food Service (Income from meals)		-	-	-	-	-	-
Text Book		31,748	-	-	-	-	31,748
Other Local Revenue		-	-	-	-	-	-
TOTAL REVENUE FROM LOCAL and OTHER SOURCES		37,470	-	-	-	-	37,470

TOTAL REVENUE

	5,971,106	643,120	-	-	-	6,614,226
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List exact titles and staff FTE's (Full time equivalent)

EXPENSES

ADMINISTRATIVE STAFF PERSONNEL COSTS

	No. of Positions	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL
Executive Management	-	-	-	-	-	-	-
Instructional Management	3.00	260,447	38,873	-	-	89,407	388,727
Deans, Directors & Coordinators	4.00	206,654	30,844	-	-	70,941	308,439
CFO / Director of Finance	-	-	-	-	-	-	-
Operation / Business Manager	1.00	-	-	-	-	70,000	70,000
Administrative Staff	4.00	-	-	-	-	209,354	209,354
TOTAL ADMINISTRATIVE STAFF	12	467,101	69,717	-	-	439,702	976,520

INSTRUCTIONAL PERSONNEL COSTS

Teachers - Regular	32.00	1,762,121	-	-	-	-	1,762,121
Teachers - SPED	2.00	-	109,112	-	-	-	109,112
Substitute Teachers	-	6,324	-	-	-	15,000	21,324
Teaching Assistants	1.00	28,396	3,428	-	-	-	31,824
Specialty Teachers	2.00	95,583	11,537	-	-	-	107,120
Aides	3.00	-	-	-	-	75,567	75,567

The NYC Charter High School for Architecture, Engineering and Construction Industries

PROJECTED BUDGET FOR 2014-2015

July 1, 2014 to June 30, 2015

Please Note: The student enrollment data is entered below in the Enrollment Section beginning in row 147. This will populate the data in row 9.

PROJECTED BUDGET FOR 2014-2015								Assumptions
July 1, 2014 to June 30, 2015								DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable
Please Note: The student enrollment data is entered below in the Enrollment Section beginning in row 147. This will populate the data in row 9.								
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL		
Total Revenue	5,971,106	643,120	-	-	-	6,614,226		
Total Expenses	4,433,399	494,730	-	-	1,676,625	6,604,755		
Net Income	1,537,707	148,390	-	-	(1,676,625)	9,471		
Actual Student Enrollment	341	64						
Total Paid Student Enrollment	-	-						
PROGRAM SERVICES								
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL		
Therapists & Counselors	5.00	189,860	28,337	-	65,176	283,373		
Other	-	138,306	16,694	-	-	155,000		
TOTAL INSTRUCTIONAL	45	2,220,590	169,109	-	155,743	2,545,441		
NON-INSTRUCTIONAL PERSONNEL COSTS								
Nurse	-	-	-	-	-	-		
Librarian	-	-	-	-	-	-		
Custodian	3.00	-	-	-	107,284	107,284		
Security	5.00	-	-	-	138,021	138,021		
Other	-	-	-	-	-	-		
TOTAL NON-INSTRUCTIONAL	8	-	-	-	245,305	245,305		
SUBTOTAL PERSONNEL SERVICE COSTS	65	2,687,691	238,825	-	840,750	3,767,266		
PAYROLL TAXES AND BENEFITS								
Payroll Taxes	-	268,769	23,883	-	84,075	376,727		
Fringe / Employee Benefits	-	420,957	62,829	-	144,508	628,294		
Retirement / Pension	-	50,397	7,522	-	17,300	75,219		
TOTAL PAYROLL TAXES AND BENEFITS	-	740,123	94,234	-	245,883	1,080,240		
TOTAL PERSONNEL SERVICE COSTS	-	3,427,814	333,059	-	1,086,633	4,847,506		
CONTRACTED SERVICES								
Accounting / Audit	-	-	-	-	7,140	7,140		
Legal	-	-	-	-	86,700	86,700		
Management Company Fee	-	-	-	-	171,948	171,948		
Nurse Services	-	-	-	-	-	-		
Food Service / School Lunch	-	-	-	-	-	-		
Payroll Services	-	-	-	-	23,664	23,664		
Special Ed Services	-	-	15,300	-	-	15,300		
Titlement Services (i.e. Title I)	-	-	-	-	-	-		
Other Purchased / Professional / Consulting	-	-	-	-	1,275	1,275		
TOTAL CONTRACTED SERVICES	-	15,300	-	-	290,727	306,027		
SCHOOL OPERATIONS								
Board Expenses	-	-	-	-	-	-		
Classroom / Teaching Supplies & Materials	26,383	5,401	-	-	-	31,784		
Special Ed Supplies & Materials	-	-	-	-	-	-		
Textbooks / Workbooks	75,201	9,077	-	-	-	84,278		
Supplies & Materials other	-	-	-	-	-	-		
Equipment / Furniture	35,129	5,243	-	-	12,059	52,432		
Telephone	18,160	2,711	-	-	6,234	27,105		
Technology	3,302	493	-	-	1,134	4,929		
Student Testing & Assessment	-	-	-	-	-	-		
Field Trips	18,203	2,197	-	-	-	20,400		
Transportation (student)	2,002	242	-	-	-	2,244		
Student Services - other	79,182	9,558	-	-	-	88,740		
Office Expense	31,368	4,682	-	-	10,768	46,818		
Staff Development	101,895	15,208	-	-	34,979	152,082		
Staff Recruitment	13,668	2,040	-	-	4,692	20,400		
Student Recruitment / Marketing	6,826	824	-	-	-	7,650		
School Meals / Lunch	17,222	2,570	-	-	5,912	25,704		
Travel (Staff)	2,187	326	-	-	751	3,264		
Fundraising	-	-	-	-	-	-		
Other	25,308	3,777	-	-	8,688	37,773		
TOTAL SCHOOL OPERATIONS	456,037	64,349	-	-	85,217	605,603		
FACILITY OPERATION & MAINTENANCE								
Insurance	36,636	5,468	-	-	12,577	54,681		

The NYC Charter High School for Architecture, Engineering and Construction Industries

PROJECTED BUDGET FOR 2014-2015

PROJECTED BUDGET FOR 2014-2015							Assumptions
July 1, 2014 to June 30, 2015							DESCRIPTION OF ASSUMPTIONS - Please note assumptions when applicable
Please Note: The student enrollment data is entered below in the Enrollment Section beginning in row 147. This will populate the data in row 9.							
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Actual Student Enrollment	341	64					
Total Paid Student Enrollment	-	-					
	PROGRAM SERVICES			SUPPORT SERVICES			
	REGULAR EDUCATION	SPECIAL EDUCATION	OTHER	FUNDRAISING	MANAGEMENT & GENERAL	TOTAL	
Janitorial	-	-	-	-	21,318	21,318	
Building and Land Rent / Lease	372,915	55,659	-	-	128,015	556,589	
Repairs & Maintenance	1,367	204	-	-	469	2,040	
Equipment / Furniture	-	-	-	-	4,080	4,080	
Security	23,646	3,529	-	-	8,117	35,292	
Utilities	42,130	6,288	-	-	14,463	62,881	
TOTAL FACILITY OPERATION & MAINTENANCE	476,694	71,148	-	-	189,039	736,881	
DEPRECIATION & AMORTIZATION	72,854	10,874	-	-	25,010	108,738	
DISSOLUTION ESCROW & RESERVES / CONTIGENCY	-	-	-	-	-	-	
TOTAL EXPENSES	4,433,399	494,730	-	-	1,676,625	6,604,755	
NET INCOME	1,537,707	148,390	-	-	(1,676,625)	9,471	
ENROLLMENT - *School Districts Are Linked To Above Entries*							
	REGULAR EDUCATION	SPECIAL EDUCATION	TOTAL ENROLLED				
New York City	341	64	405				
School District 2 (Enter Name)			-				
School District 3 (Enter Name)			-				
School District 4 (Enter Name)			-				
School District 5 (Enter Name)			-				
TOTAL ENROLLMENT	341	64	405				
REVENUE PER PUPIL	17,511	10,049	-				
EXPENSES PER PUPIL	13,001	7,730	-				

Appendix E: Disclosure of Financial Interest Form

Created Monday, July 28, 2014

Page 1

An Appendix E: Disclosure of Financial Interest Form must be completed for each active Trustee who served on the charter school's Board of Trustees during the 2013-14 school year. Trustees are at times difficult to track down in the summer months. Trustees may complete and submit at their leisure (but before the deadline) their individual form at:

<http://fluidsurveys.com/surveys/vickie-smith/appendix-e-trustee-disclosure-form/>. Trustees may download and/or email their forms to you upon completion.

Trustees who are technologically advanced may complete the survey using their smartphones or other mobile devices by downloading the this bar code link to the survey <https://fluidsurveys.com/account/surveys/540612/publish/qrcode/>. (Make sure you have the bar code application reader on your phone).

If a Trustee is unable to complete the form by the deadline (i.e, out of the country), the school is responsible for submitting the information required on the form for that individual trustee.

Just send the links via email today to your Trustees requesting that they each complete their form as soon as possible.
Thank you.

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

Yes

Thank you.

Appendix F: BOT Membership Table

Created Monday, July 28, 2014

Updated Tuesday, July 29, 2014

Page 1

1. Current Board Member Information

	Full Name of Individual Trustees	Position on Board (Officer or Rep).	Voting Member	Area of Expertise &/or Additional Role	Terms Served & Length (include date of election and expiration)	Committee affiliations
1	Carlo Schiattarella	Chair/President	Yes	Education, Finance, Facilities	January 2010 - Elected Chair October 2013	Executive Committee, Academic Affairs Committee Facilities Committee
2	Irma Zardoya	Vice Chair/Vice President	Yes	Education	Founding Member - Elected Vice Chair October 2013	Executive Committee, Academic Committee, Budget and Finance Committee
3	Maria Ramirez	Secretary	Yes	Human Resources, Theme, Public Relations	Founding Member - Re-elected Secretary October 2013	Executive Committee, Grievance Committee, Budget and Finance Committee, Family Engagement Committee
4	Robert Burton	Member	Yes	Facilities, Theme, Public Relations	March 2014	Grievance Committee, Academic Affairs Committee, Facilities Committee, Family Engagement Committee
5	Patricia Martin	Parent Rep	Yes	Public Relations	February 2010	Family Engagement Committee
6	Alberto Villamen	Member	Yes	Finance, Facilities, Theme	March 2014	Executive Committee, Grievance Committee, Budget and Finance Committee, Facilities Committee
7	Andrew McLaughlin	Member	Yes	Facilities, Finances	March 2014	Facilities Committee

2. Total Number of Members Joining Board during the 2013-14 school year

2

3. Total Number of Members Departing the Board during the 2013-14 school year

2

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

NA

5. How many times did the Board meet during the 2013-14 school year?

Minimum 10

6. How many times will the Board meet during the 2014-15 school year?

Minimum 10

Thank you.

SCHOOL NAME: AECI Charter High School

Appendix H: Enrollment and Retention Efforts

Describe the efforts the charter school has utilized in 2013-2014 and a plan for efforts to be taken in 2014-2015 to meet or exceed enrollment and retention targets of students with disabilities, English language learners, and students who are eligible for free and reduced priced lunch.

*Attach documentation of the school's efforts (e.g., recruitment materials, programmatic supports) to attract and retain such students.

In our recruitment materials and application we encourage students with disabilities and English Language Learners to apply to AECI Charter High School. When we attend the local middle or elementary Open Houses and when we hold our own Open Houses we have our Special Education Teachers, ESL Teacher, and/or our Academic Coaches present for parents and students to speak with so they feel comfortable and have a good understanding of the services their child will receive.

In addition, once a student is accepted our special education students are contacted and welcomed and we explain to the parents and student what services are given.

Appendix I: Teacher and Administrator Attrition

Created Wednesday, July 30, 2014

Updated Friday, August 01, 2014

Page 1

Charter School Name: 320700860926 NYC CHS - AECI

Instructions for completing the Teacher and Administrator Attrition Tables

ALL charter schools should provide, for teachers and administrators only, the full time equivalent (FTE) of staff on June 30, 2013, the FTE for added staff from July 1, 2013 through June 30, 2014, and the FTE for any departed staff from July 1, 2013 through June 30, 2014 using the two tables provided.

2013-14 Teacher Attrition Table

FTE Teachers on June 30, 2013	FTE Teachers Additions 7/1/13 – 6/30/14	FTE Teacher Departures 7/1/13 – 6/30/14
26	18	16

2013-14 Administrator Position Attrition Table

FTE Administrator Positions On 6/30/2013	FTE Administrator Additions 7/1/13 – 6/30/14	FTE Administrator Departures 7/1/13 – 6/30/14
3	0	0

Thank you

Appendix J: Uncertified Teachers

Created Friday, August 01, 2014

Page 1

Charter School Name: 320700860926 NYC CHS - AECI

Note Definition of FTE:

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

How many UNCERTIFIED Full-Time Equivalent Teachers were employed in the charter school as of last day of school in 2013-14?

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

	FTE
(i) uncertified teachers with at least three years of elementary, middle or secondary classroom teaching experience	3
(ii) tenured or tenure track college faculty	0
(iii) individuals with two years satisfactory experience through Teach for America	0
(iv) individuals who possess exceptional business, professional, artistic, athletic, or military experience	1
Total FTE (Sum of all Uncertified Teaching Staff)	4

How many CERTIFIED Full-Time Equivalent Teachers were employed in the charter school as of the last day of school in 2013-14?

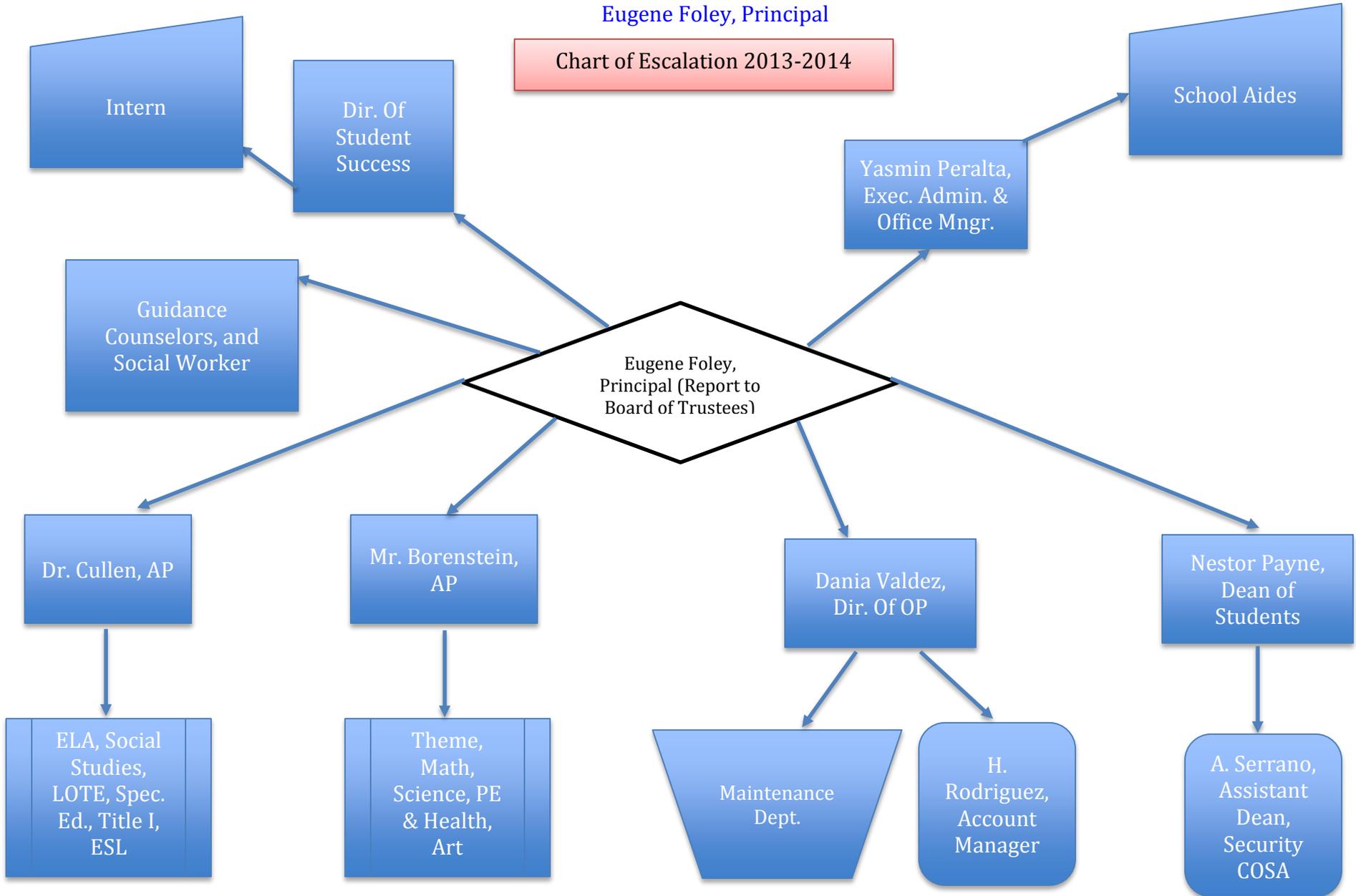
52

Thank you.

New York City Charter High School for Architecture, Engineering & Construction Industries

Eugene Foley, Principal

Chart of Escalation 2013-2014



Required Form: 2013-14 Appendix E - Disclosure of Financial Interest Form

Created Tuesday, July 15, 2014

<https://fluidsurveys.com/account/surveys/540612/responses/export//surveys/vickie-smith/appendix-e-trustee-disclosure-form/2e2ab>

Page 1

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

1. Trustee Name:

Maria M

2. Charter School Name:

New York City Charter High School for Architecture, Eng. & Construction Industries

3. Charter Authorizer:

NYC Department of Education

4. *Your Home Address:

4. *Your Home Address: | Street Address

4. *Your Home Address: | City/State

4. *Your Home Address: | Zip

5. *Your Business Address

5. *Your Business Address | Street Address

5. *Your Business Address | City/State

5. *Your Business Address | Zip

6. *Daytime Phone Number:

7. *E-mail Address:

8. Select all positions you held on Board:

(check all that apply)

-
- Secretary
-

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

No

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

No

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

No

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

No

Signature of Trustee

Marva M. Ramirez

Required Form: 2013-14 Appendix E - Disclosure of Financial Interest Form

Created Monday, July 28, 2014

Updated Tuesday, May 12, 2015

<https://fluidsurveys.com/account/surveys/540612/responses/export//surveys/vickie-smith/appendix-e-trustee-disclosure-form/5600>

Page 1

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

1. Trustee Name:

Carlo Schiattarella

2. Charter School Name:

New York City Charter High School for Architecture, Eng. & Construction Industries

3. Charter Authorizer:

NYC Department of Education

4. *Your Home Address:

4. *Your Home Address: | Street Address

4. *Your Home Address: | City/State

4. *Your Home Address: | Zip

5. *Your Business Address

5. *Your Business Address | Street Address

5. *Your Business Address | City/State

5. *Your Business Address | Zip

6. *Daytime Phone Number:

7. *E-mail Address:

8. Select all positions you held on Board:

(check all that apply)

• Chair/President

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

No

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

No

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

No

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

No

Signature of Trustee

A handwritten signature in black ink, appearing to read "Carl Schatz". The signature is written in a cursive style with a large, prominent loop at the beginning and a long, sweeping tail.

Required Form: 2013-14 Appendix E - Disclosure of Financial Interest Form

Created Tuesday, August 05, 2014

<https://fluidsurveys.com/account/surveys/540612/responses/export//surveys/vickie-smith/appendix-e-trustee-disclosure-form/89f52>

Page 1

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

1. Trustee Name:

Alberto Villaman

2. Charter School Name:

New York City Charter High School for Architecture, Eng. & Construction Industries

3. Charter Authorizer:

NYC Department of Education

4. *Your Home Address:

4. *Your Home Address: | Street Address

4. *Your Home Address: | City/State

4. *Your Home Address: | Zip

5. *Your Business Address

5. *Your Business Address | Street Address

5. *Your Business Address | City/State

5. *Your Business Address | Zip

6. *Daytime Phone Number:

7. *E-mail Address:

8. Select all positions you held on Board:

(check all that apply)

-
- Treasurer
-

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

No

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

No

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

No

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

No

Signature of Trustee

Alberto Villan

Required Form: 2013-14 Appendix E - Disclosure of Financial Interest Form

Created Sunday, August 10, 2014

<https://fluidsurveys.com/account/surveys/540612/responses/export//surveys/vickie-smith/appendix-e-trustee-disclosure-form/cd11a>

Page 1

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

1. Trustee Name:

patricia martin

2. Charter School Name:

New York City Charter High School for Architecture, Eng. & Construction Industries

3. Charter Authorizer:

NYC Department of Education

4. *Your Home Address:

4. *Your Home Address: | Street Address

4. *Your Home Address: | City/State

4. *Your Home Address: | Zip

5. *Your Business Address

5. *Your Business Address | Street Address

5. *Your Business Address | City/State

5. *Your Business Address | Zip

6. *Daytime Phone Number:

7. *E-mail Address:

8. Select all positions you held on Board:

(check all that apply)

(No response)

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

No

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

No

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

(No response)

13a. Identify each interest/transaction (and provide the requested information) that you or any of your immediate family members or any persons who live with you in your house held or engaged in with the charter school during the time you have served on the board, and in the six-month period prior to such service. If there has been no such financial interest or transaction, write None. Please note that if you answered Yes to Question 2-4 above, you need not disclose again your employment status, salary, etc.

Date(s) of Transactions	Nature of Financial Interest/Transaction	Steps Taken to Avoid Conflict of Interest (e.g., did not vote, did not participate in discussion)	Name of Person Holding Interest and Relationship to You
1			
2			
3			
4			
5			

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

(No response)

14a. Identify each individual, business, corporation, union association, firm, partnership, committee proprietorship, franchise holding company, joint stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the school and in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or other relationship. If you are a member, director, officer or employee of an organization formally partnered with the school that is doing business with the school through a management or services agreement, please identify only the name of the organization, your position in the organization as well as the relationship between such organization and the school. If there was no financial interest, write None.

Organization Conducting Business with the School	Nature of Business Conducted	Approximate Value of the Business Conducted	Name of Trustee and/or Immediate Family Member with Interest	Steps Taken to Avoid Conflict of Interest
1				
2				
3				
4				
5				

Signature of Trustee

Required Form: 2013-14 Appendix E - Disclosure of Financial Interest Form

Created Tuesday, July 15, 2014

<https://fluidsurveys.com/account/surveys/540612/responses/export//surveys/vickie-smith/appendix-e-trustee-disclosure-form/aeae0>

Page 1

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

1. Trustee Name:

Irma Zardoya

2. Charter School Name:

New York City Charter High School for Architecture, Eng. & Construction Industries

3. Charter Authorizer:

NYC Department of Education

4. *Your Home Address:

4. *Your Home Address: | Street Address

4. *Your Home Address: | City/State

4. *Your Home Address: | Zip

5. *Your Business Address

5. *Your Business Address | Street Address

5. *Your Business Address | City/State

5. *Your Business Address | Zip

6. *Daytime Phone Number:

7. *E-mail Address:

8. Select all positions you held on Board:

(check all that apply)

- Chair/President

- Vice Chair/Vice President

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

No

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

No

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

No

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

No

Signature of Trustee

Two handwritten signatures in black ink. The first signature on the left is a cursive name that appears to be 'Quma'. The second signature on the right is a cursive name that appears to be 'Zardarya'.