LAFAYETTE PREPARATORY ACADEMY

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Evaluation Standards: Ten Elements of school evaluation – Part 2:

IX. Substantive Student Academic Achievement
X. Sound Financial Operations

NOTE:
In the Evidence columns, under Required Documents:

- Documents in **bold blue** must be submitted to the Charter School Office.
- Documents in **bold black** must be on hand, but do not need to be submitted to the Charter School Office.

Summary of Findings
Please note that the comments in this report reflect our analysis as of the end of the 2019-2020 school year.

1. Areas of Strength

   **Sound Financial Operations**: LPA continues to be responsible stewards of the public funds it receives.
IX. Substantive Student Academic Achievement:
A transformational school:

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| a. Sets and meets clear, meaningful, and measureable academic goals and student learning objectives as stated in the charter through an accountability plan (performance contract) with its sponsor | i. Articulates its curricular content and performance standards, including minimum student performance standards for advancement or graduation. | Required Documents:  
• Performance Contract |
| b. Demonstrates high expectations for student achievement | ii. Student achievement targets in the accountability plan (performance contract) propel students towards proficient and advanced scores on state assessments and success in future educational and occupational settings. | |
| | iii. Uses multiple forms of assessment, including growth-measures assessments, to inform instructional decision-making. | |
| | iv. Implements assessments that collect data about students’ short-term acquisition and long-term mastery of essential knowledge. | |
| | v. Analyzes assessments to gauge students’ progress towards meeting school performance goals and makes instructional adjustments, as needed, to improve student achievement. | |
| | vi. Tracks and disseminates growth data for students over time using both norm referenced measures and state assessments. | |
| | vii. Closes the achievement gap among sub-groups of students. | |
| | viii. Complies with the accountability plan (performance contract) established with its sponsor. | |
| | ix. Maintains an attendance rate that aligns with the school’s performance contract. | |
| | x. Maintains a high graduation rate (secondary schools) that aligns with the school’s performance contract. | |

Element IX: Student Achievement

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<tr>
<th>Areas of Strength</th>
<th>Areas for Growth</th>
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GENERAL NOTE:
- Due to the pandemic, the state of Missouri did not administer MAP tests in spring, 2020. Neither the state nor UMSL has current student achievement data to analyze for school performance in this area.

- (a) Goal setting:
  - LPA set high goals and devoted professional development for teachers to strengthen rigor in the curriculum.
- (b) High Expectations:
  - LPA continues to maintain high expectations for all students.
### X. Sound Financial Operations
A transformational school:

<table>
<thead>
<tr>
<th>Standard</th>
<th>Indicator</th>
<th>Evidence</th>
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| a. Fulfills its fiduciary responsibility for public funds by ensuring the school operates in a fiscally sound and appropriate manner. | i. Preserves a minimum of three percent budget surplus ii. Maintains accessible and appropriate fiscal records iii. Core Data and other required school reporting is conducted in a timely and appropriate manner iv. Conducts an annual financial audit v. Ensures that school business and expenses, including personnel, are made free of conflict of interest and directed toward meeting the mission of the school through:  
   a. Board review of monthly check register b. Oversight of credit card expenses c. Oversight of cash management d. Monitoring attendance reporting e. Provision of insurance coverage including:  
   • Annual Secretary to the Board Report (ASBR)  
   • Independent Annual Audit  
   • Cash Flow Projection and Analysis  
   • Annual Debt Report  
   • Tear Sheet and Invoice for Locally Published Annual Audit  
   • Monthly Check Registers  
   • Monthly Bank Statements and Cash Reconciliations  
   • Quarterly Reports  
   • Proof of Insurance Statements  
   Other Evidence  
   • Interview with CFO  
   • Payroll and retirement records  
   • Core Date Reports  
   • Evidence in board minutes that check registry has been reviewed and approved by the board. |
| b. Establishes clear fiscal policies that use public funds appropriately | i. Adhere to an adopted and board approved fiscal policy and procedures manual ii. Ensure fiscal policies include procedures for the authorization of purchases and release of funds iii. Adopt a budget by June 30 for the upcoming fiscal year iv. Ensure that the budgeting process maintains a direct focus on teaching and learning needs with a fiscal balance to cover expenses with revenue | Documents  
   • Annual Budget  
   • Monthly Financial Statements  
   • Banking Information  
   • Account Coding Data FED/LEA  
   • Internal Control Policies and Procedures  
   • Procurement Policy  
   • Federally Funded Purchase Inventory  
   Other Evidence  
   • Interview with CFO  
   • Approved board meeting minutes |
| c. Ensures financial resources are directly related to the school's | i. Ensure that the school's physical space, materials, and supplies are conducive to accomplishing the | Documents  
   • Staff Salary Records (including average staff salary) |
| purpose: student achievement and learning | charter’s school-wide learning goals as specified in the charter  
ii. Establish policies to ensure that contracts reflect fair market value  
iii. Determine compensation levels for employees that are appropriate for the positions and responsibilities and that are consistent with industry norms | Other Evidence  
- Building walk-through  
- Classroom observations  
- Vendor contracts |

### Element X: Financial Operations

**Janice Denigan’s Review**

The following are my notes based on information received to date and conversations with Susan Marino and Shannon Spradling.

- LPA meets the standards for this element.

#### 2019-20:

- a) Cash balance as of June 30, 2020 as per the ASBR is 44.19% ($1,626,000). This includes the proceeds from the PPP loan.
- b) Average teacher salary of $47,565
- c) Year ended with a net surplus of $459,000 (PPP loan of approximately $500,000)
- d) Final WADA of 364

#### 2020-21

- a) Anticipated cash balance at end of year of $1,300,000 or 30% due to a net budgeted loss of $321,000. Revenue projections very conservative.
- b) Net loss due primarily to increase in loan payments and a reduction in revenue due to the pandemic.
- c) Budget based on WADA of 374 and ADA at 94% anticipating all students remain virtual at this point.
- d) Cash is invested at Regions money market account and outside Certificates of Deposit at other banks.

#### LPA has a healthy fund balance

1) ASBR completed on time.
2) Cash flow projections and budgets approved by the Board
3) Monthly financial statements are reviewed by the Board and published on website
4) Account coding is in compliance with DESE Financial accounting requirements.
5) Board approves all hiring agreements

#### Follow-up Recommendations:

- a) Review FY2020 audit and ensure audit is published
- b) Please send information on PPP loan forgiveness when received. If loan is not forgiven, please send plans for repayment.
- c) Please confirm when the ED has completed the annual debt reporting?