THE SOULARD SCHOOL

Contents:

Evaluation Standards – Part 2: Elements IX-X

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.
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. | Other Evidence |
| | v. Analyzes assessments to gauge students’ progress towards meeting school performance goals and makes instructional adjustments, as needed, to improve student achievement. | - Teacher and instructional coordinator interviews |
| | vi. Tracks and disseminates growth data for students over time using both norm referenced measures and state assessments. | - Internal formative and summative assessment data |
| | vii. Closes the achievement gap among sub-groups of students. | - MSIP-5 student achievement, attendance and retention data. |
| | 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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<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.
Recommendation:
It is unfortunate that there is no state-assessed student achievement data for The Soulard School and UMSL to review following its very first year of operation as a public charter school. Utilize any internal assessments as best as you can to track student growth this year; and as stated in the Annual Review report – Part 1, work on reconciling the school's previous curricular and instructional approach with the learning standards established by Missouri.
### X. Sound Financial Operations
A transformational school:

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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: i. Director and Officers ii. Employee Dishonesty iii. General Liability iv. Professional Liability v. Property vi. Workmen’s Compensation | Documents  
- 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) |
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<th>Element X: Financial Operations</th>
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The following are my notes based on information received to date and conversations with Sarah Christman and Shannon Spradling.

**2019-20:**
- a. Cash balance as of June 30, 2020 as per the ASBR is 14% ($153,000). This includes the proceeds from the PPP loan.
- b. Average teacher salary of $38,150
- c. Year ended with a net surplus of $153,000 (PPP loan of approximately $200,000)
- d. Final ADA of 108

**2020-21:**
- a. Budgeted loss of over $300,000 however does not include any donations. Sarah is to revise budget with anticipated donations. As of our conversation on 9/14, TSS has received commitments of $100,000. Shannon noted that cash flow would not be a problem until December based on current budget. Revenue projections very conservative.
- b. Net loss due primarily to increase in loan payments for a full year, faculty salaries for a full year and a reduction in revenue due to the pandemic.
- c. Budget based on ADA of 110 and ADA at 94% anticipating all students remain virtual at this point.
- d. Cash is held at Commercial Bank and account is reviewed by Board at their meetings. One of the Board members is on the board of this bank. Care should be noted that there is not a conflict of interest. I also noted that cash is transferred into the account from another account at the bank and noted one transfer out of the account to another account at the bank (See March Statements.)
- e. Insurance certificate does name UMSL as additional insured.
- f. Average teacher salary of $38,534

**Summary:**
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. Recommend at least quarterly reporting on fundraising (both actual received and anticipated).

**Follow-up/Recommendations:**
- a. Janice will review the FY2020 audit following board approval.
- b. Soulard is required by statute to ensure the audit is published.
- c. Janice will review the revised board approved budget.
d. The ED needs to:
   a. Clarify if the Board reviews contracts or letters of agreement with all staff.
   b. Send information on PPP loan forgiveness when received. If loan not forgiven, please send plans for repayment.
   c. Confirm when the school has completed the annual debt reporting.
   d. Clarify The Soulard School’s corporate structure and cash transfer procedures for donations.