

Application: Icahn Charter School 5

Richard Santiago - rsantiago@ccics.org
2022-2023 Annual Report

Summary

ID: 0000000134
Last submitted: Nov 1 2023 05:18 PM (EDT)
Labels: SUNY Trustees

Entry 1 School Info and Cover Page

Completed - Jul 29 2023

Instructions

Required of ALL Charter Schools

Each Annual Report begins with a completed School Information and Cover Page. The information is collected in a survey format within the [Annual Report Portal](#). When entering information in the portal, some of the following items may not appear, depending on your authorizer and/or your responses to related items.

Entry 1 School Information and Cover Page

(New schools that were not open for instruction for the 2022-2023 school year are not required to complete or submit an annual report this year).

Please be advised that you will need to complete this cover page (including signatures) before all of the other tasks assigned to you by your school's authorizer are visible on your task page. While completing this cover page task, please ensure that you select the correct authorizer (**as of June 30, 2023**) or you may not be assigned the correct tasks.

BASIC INFORMATION

a. SCHOOL NAME

(Select name from the drop down menu)

ICAHN CHARTER SCHOOL 5 800000067237

a1. Popular School Name

(No response)

b. CHARTER AUTHORIZER (As of June 30th, 2023)

Please select the correct authorizer as of June 30, 2023 or you may not be assigned the correct tasks.

SUNY BOARD OF TRUSTEES

c. School Unionized

Is your charter school unionized?

No

d. DISTRICT / CSD OF LOCATION

CSD #11 - BRONX

e. Date of Approved Initial Charter

Jan 12 2010

f. Date School First Opened for Instruction

Sep 13 2011

g. Approved School Mission and Key Design Elements

(Regents, NYCDOE and Buffalo BOE authorized schools only)

.

h. School Website Address

icahncharterschool5.org

i. Total Approved Charter Enrollment for 2022-2023 School Year

324

j. Total Enrollment on June 30, 2023 - excluding Pre-K program enrollment

334

k. Grades Served

Grades served during the 2022-2023 school year (exclude Pre-K program students):

Use the CTRL button to select multiple grades to accurately capture every grade level served.

Responses Selected:

k
1
2
3
4
5
6
7
8

I. Charter Management Organization

Do you have a [Charter Management Organization?](#)

No

FACILITIES INFORMATION

m. FACILITIES

Will the school maintain or operate multiple sites in 2023-2024?

No, just one site.

School Site 1 (Primary)

m1. SCHOOL SITES

Please provide information on Site 1 for the upcoming school year.

	Physical Address	Phone Number	District/CSD	Grades to be Served at Site for previous year (K-5, 6-9, etc.)	Grades to be Served at Site for coming year (K-5, 6-9, etc.)	Receives Rental Assistance for Which Grades (If yes, enter the appropriate grades. If no, enter No).
Site 1	1500 Pelham Parkway south, Bronx, NY 10461	718-828-0034	NYC CSD 11	K-8	K-8	NO

m1a. Please provide the contact information for Site 1.

	Name	Title	Work Phone	Alternate Phone	Email Address
School Leader	Danielle Masi	Principal	718-828-0034		dmasi@ccics.org
Operational Leader	Danielle Masi	Principal	718-828-0034		dmasi@ccics.org
Compliance Contact	Edward Tom	Superintendent	718-828-0034		superintendent@ccics.org
Complaint Contact	Edward Tom	Superintendent	718-828-0034		superintendent@ccics.org
DASA Coordinator	Danielle Masi	Principal	718-828-0034		dmasi@ccics.org
Phone Contact for After Hours Emergencies					

m1b. Is site 1 in public (co-located) space or in private space?

Private Space

IF LOCATED IN PRIVATE SPACE IN NYC OR IN DISTRICTS OUTSIDE NYC

m1d. Upload a current Certificate of Occupancy (COO) and the annual Fire Inspection Report for school site 1 if located in private space in NYC or located outside of NYC .

Certificate of Occupancy and Fire Inspection. Provide a copy of a current and non-expired certificate of occupancy (if outside NYC or in private space in NYC). For schools that are not in district space (NYC co-locations), provide a copy of a current and non-expired certificate of occupancy, and a copy of the current annual fire inspection results, which should be dated on or after July 1, 2023.

- Fire inspection certificates must be updated annually. For the upcoming school year 2023-2024, submit a current fire inspection certificate.
- If the fire inspection certificate is dated after the August 1, 2022 submission of the Annual Report, please submit the new certificate with the Annual Report entries due on November 1, 2023.

Site 1 Certificate of Occupancy (COO)

[1500 Pelham Cert of Occupancy.pdf](#)

Filename: 1500 Pelham Cert of Occupancy.pdf **Size:** 34.7 kB

Site 1 Fire Inspection Report

This is required, marked optional for administrative purposes.

[Pelham sprinkler stadpipe inspection 5-10-23.pdf](#)

Filename: Pelham sprinkler stadpipe inspection 5-10-23.pdf **Size:** 96.2 kB

n. List of owned, rented, leased facilities not used to educate students

Separate by semi-colon (;)

Rented

CHARTER REVISIONS DURING THE 2022-2023 SCHOOL YEAR

o. Were there any revisions to the school's charter during the 2022-2023 school year? (Please include approved or pending material and non-material charter revisions).

Please note, listing the revisions here does not constitute a request. Schools are advised to seek revision requests through their authorizer directly.

No

ATTESTATIONS

p. Individual Primarily Responsible for Submitting the Annual Report. (To write type in a phone number with an extension, please use this format: 123-456-7890-3. The dash and number 3 at the end of the phone number refers to the individual's phone extension. Do not type in the work extension or the abbreviation for it - just the dash and the extension number after the phone number).

Name	Richard Santiago
Position	Deputy Superintendent
Phone/Extension	718-828-0034
Email	rsantiago@ccics.org

q. Our signatures (Executive Director/School Leader/Head of School and Board President) 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. Click **YES to agree and then use the mouse on your PC or the stylus on your mobile device to sign your name).**

Responses Selected:

Yes

As outlined in ENTRY 10:

Our signatures (Executive Director/School Leader/Head of School and Board President) below attest that our school has reviewed, understands and will comply with the employee clearance and fingerprint requirements as outlined in Entry 10 and found in the [NYSED CSO Fingerprint Clearance Oct 2019 Memo](#). Click **YES** to agree.

Responses Selected:

Yes

Signature, Head of Charter School

.

Signature, President of the Board of Trustees

.

Date

(No response)

Thank you.



Entry 2 Links to Critical Documents on School Website

Completed - Jul 29 2023

Instructions

Required of ALL Charter Schools noting that SUNY-authorized charter schools are not required to submit item 5: Authorizer-approved DASA policy and NYSED-Approved School Discipline Policy

By law, each charter school is required to maintain certain notices and policies listed on its website. Please insert the [link](#) from the school's website for each of the items:

1. Current Annual Report (i.e., 2021-2022 Annual Report);[\[1\]](#)
2. Board meeting notices, agendas and documents;

3. New York State School Report Card;
4. Authorizer-approved DASA Policy and NYSED-Approved School Discipline Policy **(For Regents, NYCDOE, and Buffalo BOE-Authorized Charter Schools ONLY)**;
5. District-wide safety plan, not a building level safety plan (as per the September 2021 [Emergency Response Plan Memo](#);
6. Authorizer-approved FOIL Policy; and
7. Subject matter list of FOIL records. (Example: See [NYSED Subject Matter List](#))

[1] Each charter school is required to make the Annual Report publicly available by August 1 and to post on their respective charter school website. Each school should post an updated and complete version to include accountability data and financial statements that are not or may not be available until after the August deadline (i.e., Repost when financials have been submitted in November.)

Form for Entry 2 Links to Critical Documents on School Website

School Name: Icahn Charter School 5

Required of ALL Charter Schools noting that SUNY-authorized charter schools are not required to submit item

4: Authorizer-approved DASA policy and NYSED-Approved School Discipline Policy

By law, each charter school is required to maintain certain notices and policies listed on its website. Please insert the **link** from the school's website for each of the items:

[New York State Report Card](#)

[Emergency Response Plan Memo](#)

[NYSED Subject Matter List](#)

	Link to Documents
1. Current Annual Report (i.e., 2022-2023 Annual Report)	https://www.ica hncharterschool5.org/o/ics5/documents
2. Board meeting notices, agendas and documents	https://www.ica hncharterschool5.org/o/ics5/documents
3. New York State School Report Card	https://www.ica hncharterschool5.org/o/ics5/documents
4. Authorizer-approved DASA Policy and NYSED-Approved School Discipline Policy (For Regents, NYCDOE, and Buffalo BOE-Authorized Charter Schools ONLY)	https://www.ica hncharterschool5.org/o/ics5/documents
5. District-wide safety plan, not a building level safety plan (as per the September 2021 Emergency Response Plan Memo	https://www.ica hncharterschool5.org/o/ics5/documents
6. Authorizer-approved FOIL Policy	https://www.ica hncharterschool5.org/o/ics5/documents
7. Subject matter list of FOIL records. (Example: See NYSED Subject Matter List)	https://www.ica hncharterschool5.org/o/ics5/documents

Thank you.



Entry 3 Progress Toward Goals

Incomplete - Hidden from applicant

Instructions

Regents, NYCDOE, and Buffalo BOE-Authorized Charter Schools ONLY

The following tables reflect formatting in the online portal required for Board of Regents, NYCDOE, and Buffalo BOE authorized charter schools only. These charter schools should report all Progress Toward Charter Goals as per their currently approved charters no later than **November 1, 2023**.

PLEASE NOTE: This is a required task, and it is marked optional for administrative purposes only.

Entry 3 Progress Toward Goals

PROGRESS TOWARD CHARTER GOALS

Regents, NYCDOE, and Buffalo BOE-Authorized Charter Schools ONLY

Complete the tables provided. List each goal and measure as contained in the school's currently approved charter, and indicate whether the school has met or not met the goal. Please provide information for all goals no later than November 1, 2023.

1. ACADEMIC STUDENT PERFORMANCE GOALS

Regents, NYCDOE, and Buffalo BOE-Authorized Charter Schools ONLY

The following tables reflect formatting in the online portal required for Board of Regents, NYCDOE, and Buffalo BOE authorized charter schools only. These charter schools should report all Progress Toward Charter Goals as per their currently approved charters no later than **November 1, 2023**.

2022-2023 Progress Toward Attainment of Academic Goals

	Academic Student Performance Goal	Measure Used to Evaluate Progress Toward Attainment of Goal	Goal - Met, Not Met or Unable to Assess	If not met, describe efforts the school will take to meet goal. If unable to assess goal, type N/A for Not Applicable
Academic Goal 1				
Academic Goal 2				
Academic Goal 3				
Academic Goal 4				
Academic Goal 5				
Academic Goal 6				
Academic Goal 7				
Academic Goal 8				
Academic Goal 9				
Academic Goal 10				

2. Do have more academic goals to add?

(No response)

2022-2023 Progress Toward Attainment of Academic Goals

	Academic Student Performance Goal	Measure Used to Evaluate Progress Toward Attainment of Goal	Goal - Met, Not Met or Unable to Meet	If not met, describe efforts the school will take to meet goal. If unable to assess goal, type N/A for Not Applicable
Academic Goal 21				
Academic Goal 22				
Academic Goal 23				
Academic Goal 24				
Academic Goal 25				
Academic Goal 26				
Academic Goal 27				
Academic Goal 28				
Academic Goal 29				
Academic Goal 30				
Academic Goal 31				
Academic Goal 32				
Academic Goal 33				
Academic Goal 34				
Academic Goal 35				
Academic Goal 36				
Academic Goal 37				
Academic Goal 38				
Academic Goal 39				
Academic Goal 40				
Academic Goal 41				

Academic Goal 42				
Academic Goal 43				
Academic Goal 44				
Academic Goal 45				
Academic Goal 46				
Academic Goal 47				
Academic Goal 48				
Academic Goal 49				
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Academic Goal 58				
Academic Goal 59				
Academic Goal 60				
Academic Goal 61				
Academic Goal 62				
Academic Goal 63				
Academic Goal 64				
Academic Goal 65				
Academic Goal 66				
Academic Goal 67				
Academic Goal 59				

Academic Goal 60				
Academic Goal 61				
Academic Goal 62				

4. ORGANIZATION GOALS

For the 2022-2023 school year, any organization goals that cannot be evaluated due to school closure resulting in a lack of data and changes in testing, surveying, and other usual practices should be reported as “N/A”.

2022-2023 Progress Toward Attainment of Organization Goals

	Organizational Goal	Measure Used to Evaluate Progress	Goal - Met, Not Met, or Unable to Assess	If not met, describe efforts the school will take to meet goal. If unable to assess goal, type N/A for Not Applicable
Org Goal 1				
Org Goal 2				
Org Goal 3				
Org Goal 4				
Org Goal 5				
Org Goal 6				
Org Goal 7				
Org Goal 8				
Org Goal 9				
Org Goal 10				
Org Goal 11				
Org Goal 12				
Org Goal 13				
Org Goal 14				
Org Goal 15				
Org Goal 16				
Org Goal 17				
Org Goal 18				
Org Goal 19				
Org Goal 20				

5. Do have more organizational goals to add?

(No response)

6. FINANCIAL GOALS

2022-2023 Progress Toward Attainment of Financial Goals

	Financial Goals	Measure Used to Evaluate Progress	Goal - Met, Not Met, or Partially Met	If not met, describe efforts the school will take to meet goal.
Financial Goal 1				
Financial Goal 2				
Financial Goal 3				
Financial Goal 4				
Financial Goal 5				

7. Do have more financial goals to add?

(No response)

2021-2022 Progress Toward Attainment of Financial Goals

	Financial Goals	Measure Used to Evaluate Progress	Goal - Met, Not Met, or Partially Met	If not met, describe efforts the school will take to meet goal.
Financial Goal 6				
Financial Goal 7				
Financial Goal 8				
Financial Goal 9				
Financial Goal 10				

Thank you.

Entry 3 Accountability Plan Progress Reports

Incomplete

Instructions

SUNY-Authorized Charter Schools ONLY- Complete Template and Upload to Epicenter

SUNY-authorized charter schools must download an Accountability Plan Progress Report template at [Accountability Plan Progress Report](#). After completing, SUNY-authorized charter schools must upload the document into the Annual Report Portal, and into the SUNY Epicenter document management system by September 15, 2023.

PLEASE NOTE: This is a required task, and it is marked optional for administrative purposes only.

Entry 4 - Audited Financial Statements

Completed - Nov 1 2023

Required of ALL Charter Schools

ALL SUNY-authorized charter schools must upload the financial statements and related documents in PDF format into the [Annual Report Portal](#) and into the SUNY Epicenter document management system no later than **November 1, 2023**. SUNY-authorized charter schools are asked to ensure that security features such as password protection are turned off.

ALL Regents, NYCDOE, and Buffalo BOE-authorized charter schools must upload final, audited financial statements to the [Annual Report Portal](#) no later than **November 1, 2023**. Upload the independent auditor's report, any advisory and/or management letter, and the internal controls report as one submission, combined into a PDF file, ensuring that security features such as password protections are removed from all school uploaded documents.

PLEASE NOTE: This task appears as visible and optional task in the online portal until August 1 2023 but will be identified as a required task thereafter and due on November 1, 2023. This is a required task, and it is marked optional for administrative purposes only.

2023 Icahn Charter School 5 FS

Filename: 2023_Icahn_Charter_School_5_FS.pdf Size: 221.5 kB

Entry 4a – Audited Financial Report Template (SUNY)

Completed - Nov 1 2023

Instructions - SUNY-Authorized Charter Schools ONLY

SUNY-authorized schools must download the Excel spreadsheet entitled “Audited Financial Statement Template” at <http://www.newyorkcharters.org/fiscal/>. After completing, schools must upload the document into the [Annual Report Portal](#) and into the SUNY Epicenter document management system no later than **November 1, 2023**.

PLEASE NOTE: This is a required task, and it is marked optional for administrative purposes only.

ICS 5 2022-23-Audited-Financial-Statement-Template

Filename: ICS_5_2022-23-Audited-Financial-S_W9y3t1h.xlsx Size: 174.6 kB

Entry 4b – Audited Financial Report Template (BOR/NYC/BOE)

Incomplete - Hidden from applicant

Instructions - Regents-Authorized Charter Schools ONLY

Regents-authorized schools must download and complete the Excel spreadsheet entitled “Audited Financial Report Template” from the online portal or the [2022-2023 Annual Reports](#) webpage. Upload the completed file in Excel format and submit by **November 1, 2023**.

Please complete one spreadsheet at the Education Corporation level and submit the same spreadsheet for each of the schools.

EDUCATION CORPORATIONS WITH MORE THAN ONE SCHOOL SHOULD COMPLETE THE EXCEL SPREADSHEET FOR THE EDUCATION CORPORATION AS A WHOLE, NOT FOR THE INDIVIDUAL SCHOOLS. PLEASE SUBMIT THE SAME EXCEL SPREADSHEET FOR EACH OF THE SCHOOLS.

PLEASE NOTE: This is a required task, and it is marked optional for administrative purposes only.

Entry 4c – Additional Financial Documents

Incomplete - Hidden from applicant

Regents, NYCDOE and Buffalo BOE authorized schools must upload financial documents and submit by **November 1, 2023**. The items listed below should be uploaded, with an explanation if not applicable or available. For example, a "federal Single Audit was not required because the school did not expend federal funds of more than the \$750,000 Threshold."

1. Advisory and/or Management letter
2. Federal Single Audit
3. Agreed-Upon Procedure Report
4. Evidence of Required Escrow Account for each school^[1]
5. Corrective Action Plan for Audit Findings and Management Letter Recommendations

^[1] Note: For BOR schools chartered or renewed after the 2017-2018 school year, the escrow account per school is \$100,000.

PLEASE NOTE: This is a required task, and it is marked optional for administrative purposes only.

Entry 4d - Financial Contact Information

Incomplete - Hidden from applicant

Regents, NYCDOE, and Buffalo BOE authorized schools should enter financial contact information directly into the form within the portal by **November 1, 2023**.

Form for "Financial Contact Information"

1. School Based Fiscal Contact Information

	School Based Fiscal Contact Name	School Based Fiscal Contact Email	School Based Fiscal Contact Phone

2. Audit Firm Contact Information

	School Audit Contact Name	School Audit Contact Email	School Audit Contact Phone	Years Working With This Audit Firm

3. If applicable, please provide contact information for the school's outsourced financial services firm.

	Firm Name	Contact Person	Mailing Address	Email	Phone	Years With Firm

Entry 5 – Fiscal Year 2023-2024 Budget

Completed - Jul 29 2023

SUNY-authorized charter schools should download the [2023-2024 Budget and Quarterly Report Template and the 2023-2024 Budget Narrative Questionnaire](#) from the SUNY website and upload the completed templates into the Annual Report Portal and into the Epicenter document management system. **Due November 1, 2023.**

Regents, NYCDOE, and Buffalo BOE authorized charter schools should upload a copy of the school's FY22 Budget using the [2023-2024 Budget Template](#) into the Annual Report Portal or from the Annual Report website. **Due November 1, 2023.**

The Assumptions column should be completed for all revenue and expense items unless the item is self-explanatory. Where applicable, reference the page number or section in the application narrative that indicates the assumption being made. For instance, student enrollment would reference the applicable page number in Section I, C of the application narrative.

PLEASE NOTE: This is a required task, and it is marked optional for administrative purposes only.

[ICS 5 2023-24-Budget-and-Quarterly-Report-Template](#)

Filename: ICS_5_2023-24-Budget-and-Quarterl_I1QImVc.xlsx Size: 522.3 kB

Entry 6 – Board of Trustees Disclosure of Financial Interest Form

Completed - Jul 29 2023

Required of ALL Charter Schools

Each member of the charter school's Board of Trustees who served on a charter school education corporation governing one or more charter schools for any period during the 2022-2023 school year must complete and sign a Trustee [Disclosure of Financial Interest Form](#) is due on August 1, 2023. Acceptable signature formats include:

- Digitally certified PDF signature (i.e., DocuSign)
- Manual signature (1. download to print, 2. manually sign, 3. scan signed document to PDF, and 4. upload into portal)

All completed forms must be collected and uploaded in .PDF format for each individual member. **The education corporation is responsible for ensuring that each member who served on the board during the 2022-2023 school year completes the form.**

Charter schools **must** submit the latest version of the form. Forms completed from past years will not be accepted.

Trustees serving on an education corporation that governs more than one school are not required to complete a separate disclosure for each school governed by the education corporation. In the Trustee Disclosure of Financial Interest Form, trustees must disclose information relevant to any of the schools served by the governing education corporation.

[ICS 5 Packet](#)

Filename: ICS_5_Packet.pdf Size: 17.0 MB

Entry 7 BOT Membership Table

Completed - Jul 29 2023

Instructions

Required of ALL charter schools

ALL charter schools or education corporations governing multiple schools must complete the Board of Trustees Membership Table within the online portal. Please be sure to include and identify parents who are members of the Board of Trustees and indicate whether parents are voting or non-voting members.

Entry 7 BOT Table

1. SUNY-AUTHORIZED charter schools are required to provide information for VOTING Trustees only.
2. REGENTS, NYCDOE, and BUFFALO BOE-AUTHORIZED charter schools are required to provide information for all --VOTING and NON-VOTING-- trustees.

Authorizer:

Who is the authorizer of your charter school?

SUNY

1. 2022-2023 Board Member Information (Enter info for each BOT member)

	Trustee Name	Trustee Email Address	Position on the Board	Committee Affiliations	Voting Member Per By-Laws (Y/N)	Number of Completed Terms Served	Start Date of Current Term (MM/DD/YYYY)	End Date of Current Term (MM/DD/YYYY)	Board Meetings Attended During 2022- 2023
1	Gail Golden	[REDACTED]	Chair	Education	Yes	13	09/01/2022	08/31/2023	10
2	Edward Shanahan	[REDACTED]	Trustee/Member	Education	Yes	13	09/01/2022	08/31/2023	9
3	Symour Fliegel	[REDACTED]	Trustee/Member	Education	Yes	13	09/01/2022	08/31/2023	5 or less
4	Karen Mandelbaum	[REDACTED]	Trustee/Member	Finance	Yes	13	09/01/2022	08/31/2023	10
5	Robert Sancho	[REDACTED]	Trustee/Member	Finance	Yes	13	09/01/2022	08/31/2023	8
6	Diane Fellows	[REDACTED]	Trustee/Member	Education	Yes	6	09/01/2022	08/31/2023	
7	Sabrina Fullerton	[REDACTED]	Parent Rep	Parent	Yes	4	09/01/2022	08/31/2023	5 or less
8									
9									

1a. Are there more than 9 members of the Board of Trustees?

No

2. INFORMATION ABOUT MEMBERS OF THE BOARD OF TRUSTEES

1. SUNY-AUTHORIZED charter schools provide response relative to VOTING Trustees only.
2. REGENTS, NYCDOE, and BUFFALO BOE-AUTHORIZED charter schools provide a response relative to all trustees.

a. Total Number of BOT Members on June 30, 2023	7
b.Total Number of Members Added During 2022-2023	0
c. Total Number of Members who Departed during 2022-2023	0
d.Total Number of members, as set in Bylaws, Resolution or Minutes	7

3. Number of Board meetings held during 2022-2023

10

4. Number of Board meetings scheduled for 2023-2024

10

Total number of Voting Members on June 30, 2023:

7

Total number of Voting Members added during the 2022-2023 school year:

0

Total number of Voting Members who departed during the 2022-2023 school year:

0

Total Maximum Number of Voting members in 2022-2023, as set by the board in bylaws, resolution, or minutes:

7

Thank you.

Entry 8 Board Meeting Minutes

Incomplete - Hidden from applicant

Instructions - Required of Regents, NYCDOE, and Buffalo BOE Authorized Schools ONLY

Schools must upload a complete set of monthly board meeting minutes (July 2022-June 2023), which should match the number of meetings held during the 2022-2023 school year, as indicated in the above table. The minutes provided must be the final version approved by the school's Board of Trustees and may be uploaded individually or as one single combined file. Board meeting minutes must be submitted by **August 1, 2023**.

Entry 9 Enrollment & Retention

Completed - Jul 29 2023

Instructions for submitting Enrollment and Retention Efforts

Required of ALL Charter Schools

Describe the good faith efforts the charter school has made in 2022-2023 toward meeting targets to attract and retain the enrollment of Students with Disabilities (SWDs), English Language Learners (ELLs), and students who are economically disadvantaged. In addition, describe the school's plans for meeting or making progress toward meeting its enrollment and retention targets in 2023-2024.

***SUNY-authorized charter schools**

The education corporation must include a plan for the charter to meet or exceed enrollment and retention targets established by the SUNY Trustees for students with disabilities, ELLs, and students who are eligible to participate in the FRPL program. See the [enrollment and retention target calculator](#) to find specific targets.

Entry 9 Enrollment and Retention of Special Populations

Good Faith Efforts to Meet Recruitment Targets (Attract)

	Describe Recruitment Efforts in 2022-2023	Describe Recruitment Plans in 2023-2024
Economically Disadvantaged	<p>ICAHN 1-7 has undertaken efforts throughout the charter period to attract and retain students with disabilities and English language learners. During the student application process, school literature in both English and Spanish is distributed throughout CSD 9 for Icahn 1, CSD 11 for Icahn 2-5, CSD 9 and 12 for Icahn 6 and CSD 8 for Icahn 7. Specific community outreach efforts and interactions with local schools serving significant relevant student populations are carried out.</p> <p>Provisions for the attraction and retention of students with disabilities and English language learners are contained in the ICAHN 1-7 Student Enrollment and Retention Plan, which was designed to facilitate the meeting or exceeding of enrollment and retention target student populations established by the SUNY Trustees for:</p> <ul style="list-style-type: none"> • Students with disabilities, • Students who are English language learners • Students who are eligible to participate in the federal free and reduced-price lunch program. <p>Recruitment - Formal recruitment of prospective students with disabilities and those who are English language learners (ELLs) begins each year on December 1st. ICAHN 1-7 advertises an open registration</p>	<p>ICAHN 1-7 has undertaken efforts throughout the charter period to attract and retain students with disabilities and English language learners. During the student application process, school literature in both English and Spanish is distributed throughout CSD 9 for Icahn 1, CSD 11 for Icahn 2-5, CSD 9 and 12 for Icahn 6 and CSD 8 for Icahn 7. Specific community outreach efforts and interactions with local schools serving significant relevant student populations are carried out.</p> <p>Provisions for the attraction and retention of students with disabilities and English language learners are contained in the ICAHN 1-7 Student Enrollment and Retention Plan, which was designed to facilitate the meeting or exceeding of enrollment and retention target student populations established by the SUNY Trustees for:</p> <ul style="list-style-type: none"> • Students with disabilities, • Students who are English language learners • Students who are eligible to participate in the federal free and reduced-price lunch program. <p>Recruitment - Formal recruitment of prospective students with disabilities and those who are English language learners (ELLs) begins each year on December 1st. ICAHN 1-7 advertises an open registration</p>

process in the English and Spanish languages. If they choose, families of these students can meet with ICAHN 1-7 staff members and review the expectations of the school. ICAHN 1-7 maintains a policy of equitable admissions access to all students in every phase of its admissions process. ICAHN 1-7 shall not discriminate against any student based on race, ethnicity, national origin, gender, or disability or for any other basis that would be unlawful for a public school. Icahn 1-7 shall be open to any child who is eligible under the laws of New York State for admission to a public school, and ICAHN 1-7 shall ensure compliance with all applicable anti-discrimination laws governing public schools, including Title VI of the Civil Rights Act and Paragraph 2854 (2) of the New York Education Law, governing admission to a charter school. New students will be admitted each year without regard to prior measures of achievement or aptitude, athletic ability, disability, handicapped condition, ethnicity, race, creed, gender, national origin, religion, or ancestry. Interested families will submit applications during the period between December 1st and April 1st, at which point students will be accepted. If the number of applicants to ICAHN 1 - 7 exceeds capacity, a lottery or a random selection process will be conducted. The lottery will be held within the first week of April.

Outreach – ICAHN 1-7 will undertake the measures below, among others, to recruit student applicants, including students with

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	<p>disabilities and English language learners (and will provide translation services, if necessary, for all promotional materials and any person-to-person interaction requiring an English translation):</p> <p>(1) Posting flyers and placing notices in local Spanish language newspapers, supermarkets, churches, community centers, apartment complexes, and local daycare centers</p> <p>(2) Conducting open houses at after-school programs and youth centers;</p> <p>(3) Visiting local organizations in surrounding neighborhoods, speaking at community meetings and distributing information packets; and</p> <p>(4) Canvassing neighborhoods to further reach interested families.</p> <p>(5) Email registry used within the local district</p> <p>Specific measures will be designed and implemented to reach parents for/of:</p> <ul style="list-style-type: none"> • Whom English is not their primary language • Students with disabilities 	<p>disabilities and English language learners (and will provide translation services, if necessary, for all promotional materials and any person-to-person interaction requiring an English translation):</p> <p>(1) Posting flyers and placing notices in local Spanish language newspapers, supermarkets, churches, community centers, apartment complexes, and local daycare centers</p> <p>(2) Conducting open houses at after-school programs and youth centers;</p> <p>(3) Visiting local organizations in surrounding neighborhoods, speaking at community meetings and distributing information packets; and</p> <p>(4) Canvassing neighborhoods to further reach interested families.</p> <p>(5) Email registry used within the local district</p> <p>Specific measures will be designed and implemented to reach parents for/of:</p> <ul style="list-style-type: none"> • Whom English is not their primary language • Students with disabilities
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outreach efforts and interactions with local schools serving significant relevant student populations are carried out.

Provisions for the attraction and retention of students with disabilities and English language learners are contained in the ICAHN 1-7 Student Enrollment and Retention Plan, which was designed to facilitate the meeting or exceeding of enrollment and retention target student populations established by the SUNY Trustees for:

- Students with disabilities,
- Students who are English language learners
- Students who are eligible to participate in the federal free and reduced-price lunch program.

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- Students who are eligible to participate in the federal free and reduced-price lunch program.

Recruitment - Formal recruitment of prospective students with disabilities and those who are English language learners (ELLs) begins each year on December 1st. ICAHN 1-7 advertises an open registration process in the English and Spanish languages. If they choose, families of these students can meet with ICAHN 1-7 staff members and review the expectations of the school. ICAHN 1-7 maintains a policy of equitable admissions access to all students in every phase of its admissions process. ICAHN 1-7 shall not discriminate against any student based on race, ethnicity, national origin, gender, or disability or for any other basis that would be unlawful for a public school. Icahn 1-7 shall be open to any child who is eligible under the laws of New York State for admission to a public school, and ICAHN 1-7 shall ensure compliance with all applicable anti-discrimination laws governing public schools, including Title VI of the Civil Rights Act and Paragraph 2854 (2) of the New York Education Law, governing admission to a charter school. New students will be admitted each year without regard to prior measures of achievement or aptitude, athletic ability, disability, handicapped condition, ethnicity, race, creed, gender, national origin, religion, or ancestry. Interested families will submit applications during the period between December 1st and April 1st, at which point students will

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Good Faith Efforts To Meet Enrollment Retention Targets

	Describe Retention Efforts in 2022-2023	Describe Retention Plans in 2023-2024
Economically Disadvantaged	<p>ICAHN 1-7 has undertaken efforts throughout the charter period to attract and retain students with disabilities and English language learners. During the student application process, school literature in both English and Spanish is distributed throughout CSD 9 for Icahn 1, CSD 11 for Icahn 2-5, CSD 9 and 12 for Icahn 6 and CSD 8 for Icahn 7. Specific community outreach efforts and interactions with local schools serving significant relevant student populations are carried out.</p> <p>Provisions for the attraction and retention of students with disabilities and English language learners are contained in the ICAHN 1-7 Student Enrollment and Retention Plan, which was designed to facilitate the meeting or exceeding of enrollment and retention target student populations established by the SUNY Trustees for:</p> <ul style="list-style-type: none"> • Students with disabilities, • Students who are English language learners • Students who are eligible to participate in the federal free and reduced-price lunch program. <p>Recruitment - Formal recruitment of prospective students with disabilities and those who are English language learners (ELLs) begins each year on December 1st. ICAHN 1-7 advertises an open registration</p>	<p>ICAHN 1-7 has undertaken efforts throughout the charter period to attract and retain students with disabilities and English language learners. During the student application process, school literature in both English and Spanish is distributed throughout CSD 9 for Icahn 1, CSD 11 for Icahn 2-5, CSD 9 and 12 for Icahn 6 and CSD 8 for Icahn 7. Specific community outreach efforts and interactions with local schools serving significant relevant student populations are carried out.</p> <p>Provisions for the attraction and retention of students with disabilities and English language learners are contained in the ICAHN 1-7 Student Enrollment and Retention Plan, which was designed to facilitate the meeting or exceeding of enrollment and retention target student populations established by the SUNY Trustees for:</p> <ul style="list-style-type: none"> • Students with disabilities, • Students who are English language learners • Students who are eligible to participate in the federal free and reduced-price lunch program. <p>Recruitment - Formal recruitment of prospective students with disabilities and those who are English language learners (ELLs) begins each year on December 1st. ICAHN 1-7 advertises an open registration</p>

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Recruitment - Formal recruitment of prospective students with disabilities and those who are English language learners (ELLs) begins each year on December 1st. ICAHN 1-7 advertises an open registration process in the English and Spanish languages. If they choose, families of these students can meet with ICAHN 1-7 staff members and review the expectations of the school. ICAHN 1-7 maintains a policy of equitable admissions access to all students in every phase of its admissions process. ICAHN 1-7 shall not discriminate against any student based on race, ethnicity, national origin, gender, or disability or for any other basis that would be unlawful for a public school. Icahn 1-7 shall be open to any child who is eligible under the laws of New York State for admission to a public school, and ICAHN 1-7 shall ensure compliance with all applicable anti-discrimination laws governing public schools, including Title VI of the Civil Rights Act and Paragraph 2854 (2) of the New York Education Law, governing admission to a charter school. New students will be admitted each year without regard to prior measures of achievement or aptitude, athletic ability, disability, handicapped condition, ethnicity, race, creed, gender, national origin, religion, or ancestry. Interested families will submit applications during the period between December 1st and April 1st, at which point students will be accepted. If the number of

- Students who are eligible to participate in the federal free and reduced-price lunch program.

Recruitment - Formal recruitment of prospective students with disabilities and those who are English language learners (ELLs) begins each year on December 1st. ICAHN 1-7 advertises an open registration process in the English and Spanish languages. If they choose, families of these students can meet with ICAHN 1-7 staff members and review the expectations of the school. ICAHN 1-7 maintains a policy of equitable admissions access to all students in every phase of its admissions process. ICAHN 1-7 shall not discriminate against any student based on race, ethnicity, national origin, gender, or disability or for any other basis that would be unlawful for a public school. Icahn 1-7 shall be open to any child who is eligible under the laws of New York State for admission to a public school, and ICAHN 1-7 shall ensure compliance with all applicable anti-discrimination laws governing public schools, including Title VI of the Civil Rights Act and Paragraph 2854 (2) of the New York Education Law, governing admission to a charter school. New students will be admitted each year without regard to prior measures of achievement or aptitude, athletic ability, disability, handicapped condition, ethnicity, race, creed, gender, national origin, religion, or ancestry. Interested families will submit applications during the period between December 1st and April 1st, at which point students will be accepted. If the number of

<p>applicants to ICAHN 1 - 7 exceeds capacity, a lottery or a random selection process will be conducted. The lottery will be held within the first week of April.</p> <p>Outreach – ICAHN 1-7 will undertake the measures below, among others, to recruit student applicants, including students with disabilities and English language learners (and will provide translation services, if necessary, for all promotional materials and any person-to-person interaction requiring an English translation):</p> <p>(1) Posting flyers and placing notices in local Spanish language newspapers, supermarkets, churches, community centers, apartment complexes, and local daycare centers</p> <p>(2) Conducting open houses at after-school programs and youth centers;</p> <p>(3) Visiting local organizations in surrounding neighborhoods, speaking at community meetings and distributing information packets; and</p> <p>(4) Canvassing neighborhoods to further reach interested families.</p> <p>(5) Email registry used within the local district</p> <p>Specific measures will be designed and implemented to reach parents for/of:</p> <ul style="list-style-type: none"> • Whom English is not their primary language • Students with disabilities 	<p>applicants to ICAHN 1 - 7 exceeds capacity, a lottery or a random selection process will be conducted. The lottery will be held within the first week of April.</p> <p>Outreach – ICAHN 1-7 will undertake the measures below, among others, to recruit student applicants, including students with disabilities and English language learners (and will provide translation services, if necessary, for all promotional materials and any person-to-person interaction requiring an English translation):</p> <p>(1) Posting flyers and placing notices in local Spanish language newspapers, supermarkets, churches, community centers, apartment complexes, and local daycare centers</p> <p>(2) Conducting open houses at after-school programs and youth centers;</p> <p>(3) Visiting local organizations in surrounding neighborhoods, speaking at community meetings and distributing information packets; and</p> <p>(4) Canvassing neighborhoods to further reach interested families.</p> <p>(5) Email registry used within the local district</p> <p>Specific measures will be designed and implemented to reach parents for/of:</p> <ul style="list-style-type: none"> • Whom English is not their primary language • Students with disabilities
---	---

Entry 10 – Teacher and Administrator Attrition

Form for "Entry 10 – Teacher and Administrator Attrition" Revised to Employee Fingerprint Requirements Attestation

A. TEACH System – Employee Clearance

Required of ALL Charter Schools

Charter schools must ensure that all prospective employees^[1] receive clearance through [the NYSED Office of School Personnel Review and Accountability](#) (OSPRA) prior to employment. **This includes paraprofessionals and other school personnel who are provided or assigned by the district of location, or related/contracted service providers.** After an employee has been cleared, schools are required to maintain proof of such clearance in the file of each employee. For the safety of all students, charter schools must take immediate steps to terminate the employment of individuals who have been denied clearance. Once the employees have been terminated, the school must terminate the request for clearance in the TEACH system.

In the Annual Report, charter schools are asked to confirm that all employees have been cleared through the NYSED TEACH system; and, if denied clearance, confirm that the individual or employee has been removed from the TEACH system, and is not employed by the school.

1. Emergency Conditional Clearances

Charter schools are **strongly discouraged** from using the emergency conditional clearance provisions for prospective employees. This is because the school must request clearance through NYSED TEACH, and the school's emergency conditional clearance of the employee terminates automatically once the school receives notification from NYSED regarding the clearance request. Status notification is provided for all prospective employees through the NYSED TEACH portal within 48 hours after the clearance request is submitted. Therefore, at most, a school's emergency conditional clearance will be valid for only 48 hours after approval by the board.

Schools are not permitted to renew or in any way re-establish a prospective employee's emergency conditional clearance after status notification is sent by NYSED through the TEACH portal.

Schools are asked to attest that they have reviewed and understand these requirements. More information can be found in the memo at [NYSED CSO Employee Clearance and Fingerprint Memo 10-2019](#).

^[1] Employees who must be cleared include, but are not limited to, teachers, administrative staff, janitors, security personnel and cafeteria workers, and other staff who are present when children are in the school building. **This includes paraprofessionals and other school personnel that are provided or assigned by the district of location, as well as related/contracted service providers.** See NYSED memorandum dated October 1, 2019 at <http://www.nysed.gov/common/nysed/files/programs/charter-schools/employee-fingerprint-oct19.pdf> or visit the NYSED website at: <http://www.highered.nysed.gov/tsei/ospa/fingerprintingcharts.html> for more information regarding who must be fingerprinted. Also see, 8 NYCRR §87.2.

B. Emergency Conditional Clearances

Emergency Conditional Clearances

Charter schools are **strongly discouraged** from using the emergency conditional clearance provisions for prospective employees. This is because the school must request clearance through NYSED TEACH, and the school's emergency conditional clearance of the employee terminates automatically once the school receives notification from NYSED regarding the clearance request. Status notification is provided for all prospective employees through the NYSED TEACH portal within 48 hours after the clearance request is submitted. Therefore, at most, a school's emergency conditional clearance will be valid for only 48 hours after approval by the board.

Schools are not permitted to renew or in any way re-establish a prospective employee's emergency conditional clearance after status notification is sent by NYSED through the TEACH portal.

Schools are asked to attest that they have reviewed and understand these requirements. More information can be found in the memo at [NYSED CSO Employee Clearance and Fingerprint Memo 10-2019](#).

Attestation

Responses Selected:

I hereby attest that the school has reviewed, understands, and will comply with these requirements.

Entry 11 Percent of Uncertified Teachers

Incomplete - Hidden from applicant

Instructions

Required of Regents, NYCDOE, and Buffalo BOE Authorized Charter Schools ONLY

The table below reflects the information collected through the online portal for compliance with New York State Education Law 2854(3)(a-1) for teaching staff qualifications. Uncertified teachers are those not certified pursuant to the State Certification Requirements established by the NYSED Commissioner of Education.

Enter the relevant full-time equivalent (FTE) count of teachers in each column. For example, a school with 20 full-time teachers and 5 half-time teachers would have an FTE count of 22.5.

Entry 11 Uncertified Teachers

School Name:

Instructions for Reporting Percent of Uncertified Teachers

Required of Regents, NYCDOE, and Buffalo BOE Authorized Charter Schools ONLY

The table below reflects the information collected through the online portal for compliance with New York State Education Law 2854(3)(a-1) for teaching staff qualifications. Uncertified teachers are those not certified pursuant to the State Certification Requirements established by the NYSED Commissioner of Education.

Enter the relevant full-time equivalent (FTE) count of teachers in each column. For example, a school with 20 full-time teachers and 5 half-time teachers would have an FTE count of 22.5.

If more than one line applies to a teacher, please include in only one FTE uncertified category. Please do not include paraprofessionals, such as teacher aides.

CATEGORY A. 30% OR 5 UNCERTIFIED TEACHERS WHICHEVER IS LESS

	FTE Count
i. FTE count of uncertified teacher with at least three years of elementary, middle or secondary classroom teaching experience (as of June 30, 2023)	
ii. FTE count of uncertified teachers who are tenured or tenure track college faculty (as of June 30, 2023)	
iii. FTE count of uncertified teachers with two years of Teach for America experience (as of June 30, 2023)	
iv. FTE count of uncertified teachers with exceptional business, professional, artistic, athletic, or military experience (as June 30, 2023)	
Total Category A: 5 or 30% whichever is less	0

CATEGORY B. PLUS FIVE UNCERTIFIED TEACHERS IN MATHEMATICS, SCIENCE, COMPUTER SCIENCE, TECHNOLOGY OR CAREER AND TECHNICAL EDUCATION.

FTE Count

- i. Mathematics
 - ii. Science
 - iii. Computer Science
 - iv. Technology
 - v. Career and Technical Education
- Total Category B: not to exceed 5

0

CATEGORY C: PLUS 5 ADDITIONAL UNCERTIFIED TEACHERS

	FTE Count
i. FTE count of uncertified teacher with at least three years of elementary, middle or secondary classroom teaching experience (as of June 30, 2023)	
ii. FTE count of uncertified teachers who are tenured or tenure track college faculty (as of June 30, 2023)	
iii. FTE count of uncertified teachers with two years of Teach for America experience (as of June 30, 2023)	
iv. FTE count of uncertified teachers with exceptional business, professional, artistic, athletic, or military experience (as June 30, 2023)	
Total Category C: not to exceed 5	0

TOTAL FTE COUNT OF UNCERTIFIED TEACHERS (Sum of Categories A, B AND C)

(Include teachers who do not fit in one of these categories or if did fit would exceed the numerical limits for that category)

FTE Count

Total

CATEGORY D: TOTAL FTE COUNT OF UNCATEGORIZED, UNCERTIFIED TEACHERS

(Include teachers who do not fit in one of these categories or if did fit would exceed the numerical limits for that category)

FTE Count

Total Category D

CATEGORY E: TOTAL FTE COUNT OF CERTIFIED TEACHERS

FTE Count

Total Category E

CATEGORY F: TOTAL FTE COUNT OF ALL TEACHERS

Please do not include paraprofessionals, such as teacher aides.

	FTE Count
Total Category F	



Thank you.

Entry 12 Organization Chart

Incomplete - Hidden from applicant

[Instructions](#)

Required of Regents, NYCDOE, and Buffalo BOE Authorized Charter Schools ONLY

Upload the 2022-2023 **Organization Chart**. The organization chart should be a graphic representation (A list will not be accepted.) and should include position titles and reporting (hierarchical) relationships. Employee names should **not** appear on the chart.

Entry 13 School Calendar

Completed - Jul 29 2023

[Instructions for submitting School Calendar](#)

Required of ALL Charter Schools

If the charter school has a tentative calendar based on available information and guidance at the time, please submit with the August 1, 2023 submission. Charter schools must upload a final school calendar into the portal and may do so at any time but no later than **September 15, 2023**.

School calendars must meet the [minimum instructional requirements](#) as required of other public schools "... *unless the school's charter requires more instructional time than is required under the regulations.*"

Board of Regents-authorized charter schools also are required to submit school calendars that clearly indicate the start and end date of the instructional year AND the number of instructional hours and/or instructional days for each month (also used to align to schools with extended days/years referenced in their mission statements/key design elements). See an example of a calendar showing the requested information. Schools **must** use a calendar format and ensure there is a monthly tally of instructional days.

PLEASE NOTE: This is a required task, and it is marked optional for administrative purposes only.

[SY23-24 Family Calendar FINAL](#)

Filename: SY23-24_Family_Calendar_FINAL_tp2r5QF.pdf Size: 209.6 kB

Entry 14 Staff Roster

Incomplete - Hidden from applicant

[INSTRUCTIONS](#)

Required of Regents and NYCDOE-authorized Charter Schools ONLY

Please click on the MS Excel [Faculty/Staff Roster Template](#) and provide the following information for **ANY and ALL** instructional and non-instructional employees (all faculty and staff employed by the school during the 2022-2023 school year).

Use of the 2022-2023 Annual Report Faculty/Staff Roster Template is required. Each of the data elements, with the exception of the Notes, are required, and use of the drop-down options, when provided, is also required.

Reminders: Please use the Notes section provided to add any additional information as deemed necessary. Failure to adhere to the guidelines and validations in the Faculty/Staff Roster Template will result in a resubmission of a fully corrected roster.

Here is the complete list of data elements in the roster template and an explanation of what information is required to correctly complete this task.

Roster Data Elements	Explanations
Authorizer	Select your school's authorizer from the drop-down list first , before completing the roster.
NOTE: MUST BE DONE FIRST	
School Name and Institution ID	Select your school's name from the drop-down list .
Faculty/Staff First Name	Enter the first name of the Faculty/Staff person.
Faculty/Staff Last Name	Enter the last name of the Faculty/Staff person.
TEACH ID	Enter the 7 digit TEACH ID for the Faculty/Staff person.
Role in School	Select the best choice of role of the Faculty/Staff person from the drop-down list .

CPR/AED Certification Status	Select the appropriate choice from the drop-down list .
Hire Date	Enter the date that the Faculty/Staff person was hired.
Start Date	Enter the date that the Faculty/Staff person actually began employment in this school.
Total Years' Experience in this Role	Enter Total Years of Experience that the Faculty/Staff person has in their current role.
Total Years at this School	Enter the Total Years that the Faculty/Staff person has been employed in this school.
Out-of-Certification Justification	Select the appropriate choice from the drop-down list .
Subject Taught	Select the appropriate choice from the drop-down list .
Notes	Optional

Optional Additional Documents to Upload (BOR)

Incomplete

Financial Statements and Reports of
Independent Certified Public
Accountants

Icahn Charter School 5

June 30, 2023 and 2022

Contents

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

To the Board of Directors of
Icahn Charter School 5

Opinion

We have audited the financial statements of Icahn Charter School 5 (the "Charter School"), which comprise the statements of financial position as of June 30, 2023 and 2022, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Charter School as of June 30, 2023 and 2022, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for opinion

We conducted our audits of the financial statements in accordance with auditing standards generally accepted in the United States of America (US GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Charter School and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of management for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Charter School's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US GAAS and

Government Auditing Standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with US GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Charter School's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Charter School's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other reporting required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 1, 2023 on our consideration of the Charter School's 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 solely 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 the effectiveness of the Charter School's 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 the Charter School's internal control over financial reporting and compliance.



Iselin, New Jersey
November 1, 2023

Icahn Charter School 5

STATEMENTS OF FINANCIAL POSITION

June 30,

	2023	2022
ASSETS		
Cash and cash equivalents	\$ 4,028,878	\$ 4,060,730
Restricted cash	75,000	75,000
Grants and contracts receivable	626,916	630,588
Due from school districts	98,335	74,643
Prepaid expenses	26,330	15,734
Contributions and other receivables	87,739	44,402
Other assets	61,619	52,455
Capital assets, net	5,907,936	6,114,193
Total assets	<u>\$ 10,912,753</u>	<u>\$ 11,067,745</u>
LIABILITIES AND NET ASSETS		
Liabilities		
Accounts payable and accrued expenses	\$ 242,750	\$ 553,598
Accrued payroll and benefits	760,985	805,500
Due to school districts	-	2,593
Deferred revenue	2,224	52,909
Finance lease liability	40,537	50,241
Total liabilities	<u>1,046,496</u>	<u>1,464,841</u>
Contingencies		
Net assets		
Without donor restrictions	4,292,181	3,806,606
With donor restrictions	5,574,076	5,796,298
Total net assets	<u>9,866,257</u>	<u>9,602,904</u>
Total liabilities and net assets	<u>\$ 10,912,753</u>	<u>\$ 11,067,745</u>

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

Icahn Charter School 5

STATEMENTS OF ACTIVITIES

Years ended June 30,

	2023			2022		
	Without Donor Restriction	With Donor Restriction	Total	Without Donor Restriction	With Donor Restriction	Total
Revenues, gains and other support						
Public school district:						
Resident student enrollment	\$ 5,962,537	\$ -	\$ 5,962,537	\$ 5,273,200	\$ -	\$ 5,273,200
Grants and contracts:						
State and local	24,407	-	24,407	24,700	-	24,700
Federal - Title and IDEA	186,326	-	186,326	199,378	-	199,378
Federal - other	401,289	-	401,289	635,421	-	635,421
Other grants	6,880	-	6,880	7,357	-	7,357
Net assets released from restrictions	<u>222,222</u>	<u>(222,222)</u>	<u>-</u>	<u>222,222</u>	<u>(222,222)</u>	<u>-</u>
Total revenues, gains and other support	<u>6,803,661</u>	<u>(222,222)</u>	<u>6,581,439</u>	<u>6,362,278</u>	<u>(222,222)</u>	<u>6,140,056</u>
Expenses						
Program services:						
Regular education	5,436,261	-	5,436,261	5,423,292	-	5,423,292
Special education	<u>197,417</u>	<u>-</u>	<u>197,417</u>	<u>187,498</u>	<u>-</u>	<u>187,498</u>
Total program services	5,633,678	-	5,633,678	5,610,790	-	5,610,790
Supporting services:						
Management and general	<u>878,129</u>	<u>-</u>	<u>878,129</u>	<u>927,704</u>	<u>-</u>	<u>927,704</u>
Total operating expenses	<u>6,511,807</u>	<u>-</u>	<u>6,511,807</u>	<u>6,538,494</u>	<u>-</u>	<u>6,538,494</u>
Surplus (deficit) from school operations	<u>291,854</u>	<u>(222,222)</u>	<u>69,632</u>	<u>(176,216)</u>	<u>(222,222)</u>	<u>(398,438)</u>
Other revenue						
Contribution revenue	29,789	-	29,789	-	-	-
Other income	<u>163,932</u>	<u>-</u>	<u>163,932</u>	<u>6,690</u>	<u>-</u>	<u>6,690</u>
Total other revenue	<u>193,721</u>	<u>-</u>	<u>193,721</u>	<u>6,690</u>	<u>-</u>	<u>6,690</u>
CHANGE IN NET ASSETS	<u>485,575</u>	<u>(222,222)</u>	<u>263,353</u>	<u>(169,526)</u>	<u>(222,222)</u>	<u>(391,748)</u>
Net assets, beginning of year	<u>3,806,606</u>	<u>5,796,298</u>	<u>9,602,904</u>	<u>3,976,132</u>	<u>6,018,520</u>	<u>9,994,652</u>
Net assets, end of year	<u>\$ 4,292,181</u>	<u>\$ 5,574,076</u>	<u>\$ 9,866,257</u>	<u>\$ 3,806,606</u>	<u>\$ 5,796,298</u>	<u>\$ 9,602,904</u>

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

Icahn Charter School 5

STATEMENT OF FUNCTIONAL EXPENSES

Year ended June 30, 2023

	Program Services			Management and General	Total
	Regular Education	Special Education	Total		
Personnel service costs					
Administrative staff personnel	\$ 189,819	\$ -	\$ 189,819	\$ 345,017	\$ 534,836
Instructional personnel	2,747,712	90,470	2,838,182	-	2,838,182
Non-instructional personnel	-	-	-	226,086	226,086
Total personnel service costs	2,937,531	90,470	3,028,001	571,103	3,599,104
Fringe benefits and payroll taxes	582,182	8,169	590,351	96,465	686,816
Retirement	95,868	4,524	100,392	20,791	121,183
Legal	17,162	-	17,162	2,516	19,678
Accounting/audit services	38,169	4,054	42,223	6,190	48,413
Other purchasing/professional/consulting services	57,622	-	57,622	1,034	58,656
Repairs and maintenance	253,660	12,866	266,526	39,073	305,599
Insurance	108,321	-	108,321	15,880	124,201
Utilities	79,753	8,165	87,918	12,889	100,807
Supplies/materials	132,467	7,226	139,693	-	139,693
Equipment/furnishings	1,708	-	1,708	2,112	3,820
Staff development	183,436	-	183,436	-	183,436
Marketing/recruitment	22,273	-	22,273	3,265	25,538
Technology	145,935	720	146,655	21,500	168,155
Telephone	10,549	1,120	11,669	1,710	13,379
Student services	425,286	28,173	453,459	-	453,459
Office expense	14,686	1,262	15,948	29,661	45,609
Depreciation	303,882	30,494	334,376	41,357	375,733
Other	25,771	174	25,945	12,583	38,528
Total expenses	<u>\$ 5,436,261</u>	<u>\$ 197,417</u>	<u>\$ 5,633,678</u>	<u>\$ 878,129</u>	<u>\$ 6,511,807</u>

The accompanying notes are an integral part of this financial statement.

Icahn Charter School 5

STATEMENT OF FUNCTIONAL EXPENSES

Year ended June 30, 2022

	Program Services			Management and General	Total
	Regular Education	Special Education	Total		
Personnel service costs					
Administrative staff personnel	\$ 173,966	\$ -	\$ 173,966	\$ 395,722	\$ 569,688
Instructional personnel	2,582,357	64,507	2,646,864	-	2,646,864
Non-instructional personnel	-	-	-	205,471	205,471
Total personnel service costs	2,756,323	64,507	2,820,830	601,193	3,422,023
Fringe benefits and payroll taxes	574,899	5,825	580,724	88,575	669,299
Retirement	107,913	3,225	111,138	20,567	131,705
Legal	10,693	-	10,693	1,847	12,540
Accounting/audit services	26,931	3,014	29,945	5,173	35,118
Other purchasing/professional/consulting services	52,679	-	52,679	1,172	53,851
Repairs and maintenance	223,369	10,866	234,235	40,462	274,697
Insurance	102,875	-	102,875	17,771	120,646
Utilities	80,533	8,786	89,319	15,429	104,748
Supplies/materials	199,666	12,911	212,577	-	212,577
Equipment/furnishings	3,705	-	3,705	2,544	6,249
Staff development	207,127	-	207,127	-	207,127
Marketing/recruitment	12,993	-	12,993	2,244	15,237
Technology	181,007	899	181,906	31,423	213,329
Telephone	10,436	1,168	11,604	2,005	13,609
Student services	563,470	46,260	609,730	-	609,730
Office expense	9,295	989	10,284	44,070	54,354
Depreciation	275,077	28,983	304,060	40,991	345,051
Other	24,301	65	24,366	12,238	36,604
Total expenses	<u>\$ 5,423,292</u>	<u>\$ 187,498</u>	<u>\$ 5,610,790</u>	<u>\$ 927,704</u>	<u>\$ 6,538,494</u>

The accompanying notes are an integral part of this financial statement.

Icahn Charter School 5

STATEMENTS OF CASH FLOWS

For the years ended June 30,

	2023	2022
Cash flows from operating activities:		
Cash receipts from:		
Public school district	\$ 5,911,852	\$ 5,279,595
Grants and contracts	585,334	486,134
Other	163,933	1,544
Cash payments for:		
Vendors	(2,062,171)	(1,813,340)
Employee salaries and benefits	(4,451,620)	(4,154,660)
Net cash provided by (used in) operating activities	147,328	(200,727)
Cash flows from investing activities:		
Purchases of furniture, fixtures and equipment	(169,476)	(79,646)
Cash flows from financing activities:		
Finance lease payments	(9,704)	(8,148)
NET DECREASE IN CASH, CASH EQUIVALENTS, AND RESTRICTED CASH	(31,852)	(288,521)
Cash and cash equivalents and restricted cash, beginning of year	4,135,730	4,424,251
Cash and cash equivalents and restricted cash, end of year	<u>\$ 4,103,878</u>	<u>\$ 4,135,730</u>
Reconciliation of change in net assets to net cash provided by (used in) operating activities:		
Change in net assets	\$ 263,353	\$ (391,748)
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Depreciation	375,733	345,051
Change in assets and liabilities:		
Grants and contracts receivable	3,672	(358,824)
Due from school districts	(23,692)	(18,268)
Prepaid expenses	(10,596)	20,339
Contributions and other receivables	(43,337)	(8,777)
Other assets	(9,164)	(9,066)
Accounts payable and accrued expenses	(310,848)	145,226
Accrued payroll and benefits	(44,515)	68,367
Due to school districts	(2,593)	578
Deferred revenue	(50,685)	6,395
Net cash provided by (used in) operating activities	<u>\$ 147,328</u>	<u>\$ (200,727)</u>
Supplemental disclosure of cash flow information:		
Assets acquired under capital leases	\$ -	\$ 52,602

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

Icahn Charter School 5
NOTES TO FINANCIAL STATEMENTS
June 30, 2023 and 2022

NOTE A - NATURE OF OPERATIONS

The Icahn Charter School 5 (the "Charter School") is an educational corporation formed to operate a charter school located in the City of New York, County of the Bronx. On January 12, 2010, the Board of Regents of the University of the State of New York, for and on behalf of the State Education Department, granted a provisional charter valid for a term of five years, incorporating the Charter School. The charter was renewed in 2020 for a term up through and including July 31, 2026.

The central mission of the Charter School, using the Core Knowledge curriculum developed by E.D. Hirsch, is to provide students with a rigorous academic program offered in an extended day/year setting. Students are expected to graduate armed with the skills and knowledge to participate successfully in the most rigorous academic environments and have a sense of personal and community responsibility. The Charter School is coeducational and nonsectarian and commenced instruction on September 12, 2011.

The Charter School is exempt from federal income tax under Section 501(a) of the Internal Revenue Code and is classified as an organization described in Section 501(c)(3).

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The Charter School's policy is to prepare its financial statements in conformity with accounting principles generally accepted in the United States of America ("US GAAP") using the accrual basis of accounting. Consequently, certain revenue and related assets are recognized when pledged or earned and certain expenses are recognized when the obligation is incurred.

Net Asset Classification

The Charter School reports information regarding their financial position and changes in net assets according to the existence or absence of donor-imposed restrictions, as follows:

Net Assets without Donor Restriction

Represent net assets which are not restricted by donors. Net assets without donor restrictions are net assets of the Charter School that are fully available, at the discretion of the Board of Directors and management, for the Charter School to utilize in any of its programs or supporting services.

Net Assets with Donor Restriction

Represent net assets which are subject to donor-imposed restrictions whose use is restricted by time and/or purpose. The Charter School's net assets with donor restrictions are all subject to donor-imposed restrictions that require the Charter School to use or expend the gifts as specified, based on purpose or passage of time.

Net assets with donor restrictions may also include amounts with donor stipulations that the corpus of the gifts be maintained in perpetuity, but allows for the expenditure of net investment income and gains earned on the corpus for either specified or unspecified purposes. The Charter School did not have any such amounts as of June 30, 2023 or 2022.

Icahn Charter School 5

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2023 and 2022

Revenue

Revenue is recorded on the accrual basis of accounting. The Charter School derives its revenue primarily from state and local capitation from the public school districts based on student enrollment, contributions and grants.

Revenues are reported as increases in net assets without donor restrictions unless use of the related assets is limited by explicit donor-imposed restrictions. Public school district revenues (state and local capitation) received from the New York City Department of Education Office of Charter Schools are recognized over the period earned. Revenue from grants and contracts is recognized as the related expenses are incurred, or services performed, in accordance with the terms of the respective grant or contract agreement. Amounts received in advance are reported as deferred revenue.

The Charter School records contributions of cash and other assets when an unconditional promise to give such assets is received from a donor. Contributions are recorded at the fair market value of the assets received and are classified as either with or without donor restrictions, depending on whether the donor has imposed a restriction on the use of such assets.

The Charter School reports gifts of cash or other assets within net assets with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. Contributions not expected to be received within one year are recognized as support with donor restrictions and are discounted using a credit adjusted discount rate assigned in the year the pledge originates. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the statement of activities as net assets released from restrictions. Donor-restricted contributions whose restrictions are met in the same fiscal year are reported as revenues without donor restrictions.

The Charter School follows guidance requiring evaluation of whether a transfer of assets is: (1) an exchange transaction in which a resource provider is receiving commensurate value in return for the resources transferred; or (2) a contribution. If the transfer of assets is determined to be a contribution, the Charter School evaluates whether the contribution is conditional based upon whether the agreement includes both (1) one or more barriers that must be overcome before the Charter School is entitled to the assets transferred and promised and (2) a right of return of assets transferred or a right of release of a promisor's obligation to transfer assets.

Receivables

Receivables contain some level of uncertainty surrounding timing and amount of collection. As such, the carrying value of the related receivables is reduced by an appropriate allowance for uncollectible accounts. The Charter School determines its allowance by considering a number of factors, including the length of time receivables are past due, the Charter School's previous loss history, the donor's current ability to pay its obligation, and the condition of the general economy and the industry as a whole. Receivable outstanding longer than the payment terms are considered past due. As of June 30, 2023 and 2022, there was no allowance for uncollectible receivables. Grants and contributions receivable and contributions and other receivables as of June 30, 2023 and 2022 are expected to be collected within one year.

The Charter School writes off receivables when they are deemed to be uncollectible, and payments subsequently received on such receivables are recorded as income in the period received.

Icahn Charter School 5

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2023 and 2022

Cash and Cash Equivalents and Restricted Cash

Cash and cash equivalents are recorded at fair value, and are comprised of highly liquid financial instruments with original maturities of three months or less at the time of purchase. Furthermore, a reserve fund of \$75,000 to cover debts in the event of the Charter School's dissolution is included as restricted cash within the accompanying statement of financial position.

Concentration of Credit Risk

Certain financial instruments potentially subject the Charter School to concentration of credit risk. These financial instruments consist primarily of cash and cash equivalents. The Charter School maintains its cash in various bank accounts, which may exceed federally insured limits at times. The Charter School has not experienced, nor does it anticipate, any losses with respect to these bank accounts.

Capital Assets

Furniture, fixtures, equipment, library, software, and textbooks are stated at cost net of depreciation, or fair value at date of contribution, if donated. The Charter School capitalizes all property and equipment with a cost of at least \$1,000 and an estimated useful life of more than one year. Depreciation of furniture, fixtures, equipment, library, software and textbooks is computed in the month in which the assets are acquired, utilizing the straight-line basis, over their estimated useful lives, as follows:

	<u>Useful Lives</u>
Furniture and fixtures	3 years
Renovations and improvements	10-20 years
Building	30 years
Equipment	3-5 years
Library, software and textbooks	3 years

Classification of Expenses

Expenses attributable to more than one program or supporting service are allocated based on relevant drivers such as the full-time student equivalent calculations utilized by the School.

Taxes

The Charter School follows guidance that clarifies the accounting for uncertainty in tax positions taken or expected to be taken in a tax return, including issues relating to financial statement recognition and measurement. This guidance provides that the tax effects from an uncertain tax position can only be recognized in the financial statements if the position is "more-likely-than-not" to be sustained if the position were to be challenged by a taxing authority. The assessment of the tax position is based solely on the technical merits of the position, without regard to the likelihood that the tax position may be challenged.

The Charter School is exempt from federal income tax under IRC section 501(c)(3), though it is subject to tax on income unrelated to its exempt purpose, unless that income is otherwise excluded by the Code. The Charter School has processes presently in place to ensure the maintenance of its tax-exempt status; to identify and report unrelated business income; to determine its filing and tax obligations in jurisdictions for which it was nexus; and to identify and evaluate other matters that may be considered tax positions. The Charter School has determined that there are no material uncertain tax positions that require recognition or disclosure in the financial statements. In addition, the Charter School has not recorded a provision for income taxes as it has no material tax liability from unrelated business income activities.

Icahn Charter School 5

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2023 and 2022

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Recently Adopted Accounting Guidance

The Charter School adopted Accounting Standards Update ("ASU") No. 2016-02, *Leases* (Topic 842), on July 1, 2022. This standard requires organizations that enter into lease agreements as a lessee, to record on their statement of financial position the rights and obligations of the lease agreement, as a Right-of-Use ("ROU") lease asset and liability, respectively. In order to adopt this ASU, the Charter School elected certain practical expedients permitted under the standard's transition guidance. The practical expedients eliminate the need to reassess the lease classification of expired or existing leases, the need to assess whether any expired or existing contracts are or contain leases, the need to separately assess lease and non-lease components, and the need to reassess initial direct costs for any existing leases. The Charter School also elected the short-term lease practical expedient, and accordingly, does not record ROU lease assets or lease liabilities with terms less than 12 months. In addition, the Charter School utilized the portfolio approach to group leases with similar characteristics.

The Charter School determines if an arrangement is a lease or contains a lease at inception of a contract. A contract is determined to be or contain a lease if the contract conveys the right to control the use of identified property, plant, or equipment (an identified asset) in exchange for consideration.

The Charter School analyzes each lease agreement to determine whether it should be classified as a finance lease or an operating lease. ROU assets and lease liabilities are recognized at the commencement date of the lease based on the estimated present value of lease payments over the lease term. As most of the Charter School's leases do not provide an implicit interest rate, the Charter School uses the estimated risk-free rate that is comparable with the lease term in effect at the commencement date of the respective lease agreement in determining the present value of lease payments. ROU assets and lease liabilities for operating and finance leases are included in the statements of financial position and presented separately based on the classification of the underlying lease arrangement.

The Charter School's adoption of this standard on July 1, 2022 did not have a material impact on the accompanying financial statements. The Charter School's accounting for existing capital leases (now referred to as finance leases) remained substantially unchanged upon adoption of this standard. (see Note H for additional information) and the Charter School did not have any applicable operating lease arrangements.

The portion of payments on finance lease liabilities related to interest is recognized as interest expense. The amortization of the ROU assets under finance leases is recognized as part of depreciation expense.

Icahn Charter School 5

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2023 and 2022

NOTE C - CAPITAL ASSETS, NET

At June 30, 2023 and 2022, capital assets consisted of the following:

	2023	2022
Library, software and textbooks	\$ 39,306	\$ 39,306
Building	6,666,667	6,666,667
Equipment	1,332,231	1,261,024
Furniture and fixtures	333,312	235,042
	8,371,516	8,202,039
Less: accumulated depreciation	(2,463,580)	(2,087,846)
	<u>\$ 5,907,936</u>	<u>\$ 6,114,193</u>

Included in equipment as of June 30, 2023 and 2022 are assets acquired under finance lease at a cost of approximately \$52,000, with accumulated depreciation of approximately \$12,000 and \$2,000, respectively.

Depreciation expense totaled approximately \$376,000 and \$345,000 for the years ended June 30, 2023 and 2022, respectively.

NOTE D - RELATED PARTY TRANSACTIONS

Legal services are provided by the Inwood Opportunity LLC (the "Company"), a foundation for which Carl C. Icahn serves as a trustee, at no cost to the Charter School. These amounts have not been reflected as in-kind contributions in the accompanying financial statements, as neither the Charter School nor the Company has a readily measurable or objective basis for determining such amounts.

During 2012, Inwood Opportunity LLC and The New York City School Construction Authority entered into a funding agreement in order to provide a permanent location for the operation of three (3) public charter schools for grades K-8, one of which is the Charter School. On March 30, 2014, Inwood Opportunity LLC entered into a prime lease for the land and building located at 1500 Pelham Parkway South, Bronx, New York that is to expire on August 31, 2113, with The New York City School Construction Authority. Although the lease is between Inwood Opportunity and the SCA, the lease agreement designates the three (3) public charter schools as the initial users of the premises. The lease has a 99-year term and Inwood is obligated to pay rent of \$1 per year. In accordance with the lease agreement, Inwood Opportunity LLC concurrently entered into a use agreement with the three (3) public charter schools for the use of the leased land and building for a corresponding term.

Inwood Opportunity LLC accounted for this arrangement as an agency transaction on behalf of the three (3) public charter schools as the three (3) public charter schools are the ultimate beneficiary of the imputed fair value of the 99-year lease agreement. In August 2018, upon completion of construction and issuance of the certificate of occupancy, the fair value of the land and building was determined to be approximately \$20,000,000. During the year ended June 30, 2019, each of the three (3) public charter schools recorded one-third of the imputed fair value, or \$6,666,000, of the building and land, as each school shares the land and building evenly, within net assets with donor restrictions and capital assets. The building is being amortized over a 30-year term, the estimated useful life of the building, and the net assets are released from the restrictions accordingly.

Icahn Charter School 5

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2023 and 2022

Certain expenses are shared amongst the seven Icahn Charter Schools (affiliated entities) and amounts may also be received on behalf of another Icahn Charter School. Shared expenses primarily related to prorated salaries, based on student enrollment, for administrators at Icahn Charter School 1 who serve in a management capacity at the Charter School. Icahn Charter School 5 is also located in a building shared with Icahn Charter School 3 and Icahn Charter School 4. The three schools share certain resources that generate expenses that are prorated between the schools. At June 30, 2023 and 2022, accounts payable and accrued expenses included approximately \$55,000 and \$154,000, respectively, and other receivables included approximately \$40,000 and \$18,000, respectively, pertaining to these related party transactions.

NOTE E - NET ASSETS WITH DONOR RESTRICTIONS

At June 30, 2023 and 2022, net assets with donor restrictions consisted of the following:

	<u>2023</u>	<u>2022</u>
Restricted as to purpose:		
Middle school	<u>\$ 5,574,076</u>	<u>\$ 5,796,298</u>

During the years ended June 30, 2023 and 2022, net assets were released from donor restrictions by incurring expenses satisfying the purpose, or by meeting the time restrictions as follows:

	<u>2023</u>	<u>2022</u>
Middle school	<u>\$ 222,222</u>	<u>\$ 222,222</u>

NOTE F - CONTRIBUTED SERVICES

The Charter School utilizes certain transportation and food services provided by the New York City public school system at no cost. The Charter School is unable to determine the fair value for these services, and as such, this is not reflected on the accompanying financial statements.

NOTE G - CONCENTRATION OF REVENUES

The Charter School receives a majority of its revenues from the New York State Education Department through the New York City Department of Education Office of Charter Schools. The New York City Department of Education ("DOE") provides general operating support to the Charter School based upon the location and the number of students enrolled. Operating support provided to the Charter School by the DOE totaled approximately \$5,963,000 and \$5,273,000 for the years ended June 30, 2023 and 2022, respectively. The Charter School is dependent upon this level of funding in order to continue its operations.

NOTE H - LEASES

The Charter School assesses contracts at inception to determine if an arrangement includes a lease, which conveys the Charter School's right to control the use of an identified asset for a period of time in exchange for consideration.

The Charter School has entered into agreements for computer hardware and software, furniture, and equipment under finance leases. As of July 1, 2022, the Charter School had outstanding balances on capital lease liability totaling \$50,241 under the previous leasing accounting standard, which are now reflected as finance leases. Monthly payments on these leases range from \$280 to \$600 with remaining terms of

Icahn Charter School 5

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2023 and 2022

45 months as of June 30, 2023. As of June 30, 2023, the Charter School had outstanding balances on finance leases totaling \$40,537. The Charter School uses the discount rate implicit in the lease in calculating the ROU lease liability value for finance leases.

The ROU assets and accumulated amortization, lease cost, and other required information, for the year ended June 30, 2023 are:

ROU assets and accumulated amortization:

	<u>Finance</u>
ROU assets	\$ 52,602
Accumulated amortization	<u>(12,065)</u>
ROU assets, net	<u>\$ 40,537</u>

Lease costs:

Finance lease cost	
Amortization of finance lease ROU asset	\$ 12,065
Interest expense on lease liabilities	<u>3,593</u>
Total lease cost	<u>\$ 15,658</u>

Other information:

Weighted-average remaining lease term	
Finance leases	3.75 years
Weighted-average discount rate	
Finance leases	4.50%

Future annual lease payments due under the lease noted above are as follows for years subsequent to June 30, 2023:

<u>Fiscal Year Ending:</u>	<u>Finance</u>
2024	\$ 11,768
2025	11,768
2026	11,768
2027	<u>8,826</u>
Total minimum lease payments	44,130
Less: Amounts representing interest	<u>(3,593)</u>
	<u>\$ 40,537</u>

Icahn Charter School 5

NOTES TO FINANCIAL STATEMENTS - CONTINUED

June 30, 2023 and 2022

NOTE I - PENSION PLAN

The Charter School has a defined contribution plan (the "Plan"), administered by T. Rowe Price, for all full-time personnel. Contributions by the Charter School to the Plan totaled approximately \$121,000 and \$132,000 for the years ended June 30, 2023 and 2022, respectively.

NOTE J - CONTINGENCIES

Government Agency Audits

The Charter School participates in a number of federal and state programs. These programs require that the Charter School comply with certain requirements of laws, regulations, contracts, and agreements applicable to the programs 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 contracts by government agencies is presently not determinable, it should not, in the opinion of management, have a material effect on the Charter School's financial position or change in net assets. Accordingly, no provision for any such liability that may result has been made in the accompanying financial statements.

Litigation

The Charter School may be involved in various legal actions from time to time arising in the normal course of business. In the opinion of management, there are no matters outstanding that would have a material adverse effect on the financial statements of the Charter School.

NOTE K - LIQUIDITY

The school regularly monitors liquidity to meet its operating expenses and other contractual commitments. Strong emphasis on budget and treasury management is undertaken in an effort to anticipate organizational needs during both the short-term and long-term. For the purpose of analyzing resources available to meet general expenditures over a 12-month period, the school considers all expenditures related to its ongoing activities of teaching its public school students to be general operating expenditures.

The following financial assets could be readily made available within one year of the statement of financial position date to meet general operating expenditures as of June 30:

	2023	2022
Cash	\$ 4,028,878	\$ 4,060,730
Grants and contracts receivable	626,916	630,588
Due from school districts	98,335	74,643
Contributions and other receivables	87,739	44,402
Total financial assets available within one year	<u>\$ 4,841,868</u>	<u>\$ 4,810,363</u>

The school maintained a net assets with donor restrictions balance of approximately \$5,574,000 and \$5,796,000 as of June 30, 2023 and 2022, respectively. The amounts that are restricted are not excluded from the above calculation of available assets to meet general operating expenses as the entire restricted amounts relate to the use of a building for stipulated purposes and the satisfaction of such restriction is not dependent on the future outlay of financial assets.

Icahn Charter School 5
NOTES TO FINANCIAL STATEMENTS - CONTINUED
June 30, 2023 and 2022

NOTE L - SUBSEQUENT EVENTS

The Charter School evaluated its June 30, 2023 financial statements for subsequent events through November 1, 2023, the date the financial statements were available to be issued. The Charter School is not aware of any subsequent events that would require recognition or disclosure in the accompanying financial statements.

SUPPLEMENTARY INFORMATION

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**REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS
ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON
COMPLIANCE AND OTHER MATTERS REQUIRED BY
GOVERNMENT AUDITING STANDARDS**

To the Board of Directors of:
Icahn Charter School 5

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 (*Government Auditing Standards*), the financial statements of Icahn Charter School 5 (the "Charter School"), which comprise the statement of financial position as of June 30, 2023, and the related statements of activities, functional expenses and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated November 1, 2023.

Report on internal control over financial reporting

In planning and performing our audit of the financial statements, we considered the Charter School's internal control over financial reporting ("internal control") as a basis for designing 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 the Charter School's internal control. Accordingly, we do not express an opinion on the effectiveness of Charter School'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 Charter School'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 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. 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 or significant deficiencies may exist that were not identified.

Report on compliance and other matters

As part of obtaining reasonable assurance about whether the Charter School's financial statements are free from 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 financial statements. 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 no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

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 Charter School'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 Charter School's internal control and compliance. Accordingly, this report is not suitable for any other purpose.

GRANT THORNTON LLP (signed manually)

Iselin, New Jersey
November 1, 2023

Disclosure of Financial Interest by a Current or Former Trustee
--

Trustee Name:

Sabrina Fullerton

Name of Charter School Education Corporation:

Icahn 5

1. List all positions held on the education corporation Board of Trustees ("Board") (e.g., chair, vice-chair, treasurer, secretary, parent representative, etc.).
President

2. Are you related, by blood or marriage, to any person employed by the school and/or education corporation?

☐ Yes ☒ No

If **Yes**, please describe the nature of your relationship and the person's position, job description, and other responsibilities with the school.

3. Are you related by blood, or marriage, or legal adoption/guardianship to any student currently enrolled in a school operated by the education corporation?

☒ Yes ☐ No

If **Yes**, please describe the nature of your relationship and if the student could benefit from your participation.

Hailey Fullerton
Sophia Fullerton

4. Are you related, by blood or marriage, to any person that could otherwise benefit from your participation as a board member of the education corporation?

☐ Yes ☒ No

If **Yes**, please describe the nature of your relationship and if this person could benefit from your participation.

5. Are you a past, current, or prospective employee of the charter school, education corporation, and/or an entity that provides comprehensive management services ("CMO"), whether for-profit or not-for-profit, which contracts, or may contract, with the charter school or education corporation; or do you serve as an employee, officer, or director of, or own a controlling interest in, a business or entity that contracts, or does business with, or plans to contract or do business with, the charter school, education corporation, and/or a CMO, whether for-profit or not-for-profit, including, but not limited to, the lease of real or personal property to the said entities?

☐ Yes ☒ No

If **Yes**, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.

6. Identify each interest/transaction (and provide the requested information) that you, any of your immediate family members, and/or any persons who you reside with have held or engaged in with the charter school(s) operated by the education corporation during the time you have served on the Board, and in the six months prior to such service. If there has been no such interest or transaction, check **None**.

☒ **None**

Date(s)	Nature of financial interest / transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to you

7. Identify each individual, business, corporation, union association, firm, partnership, 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(s) operated by the education corporation and in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member(s) or person(s) you reside with had a financial interest or other relationship. If you are a member, director, officer, or employee of an organization formally partnered with and/or doing business with the school(s) through a management or services agreement, please identify only the name of the organization, your position in the organization, and the relationship between such organization and the school(s). If there was no financial interest, check **None**.

☒ **None**

Organization conducting business with the school(s)	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school(s) and the nature of the interest	Steps taken to avoid conflict of interest

This document is considered a public record and, as such, may be made available to members of the public upon request under the Freedom of Information Law. The personal contact information provided below will be redacted.

Business Telephone:**Business Address:****E-mail Address:****Home Telephone:****Home Address:**

Sabrina Fullerton-6/21/23

Signature**Date**

Acceptable signature formats include:

- Digitally certified PDF signature
- Print form, manually sign, scan to PDF

last revised 04/2022

**Disclosure of Financial Interest by a Current
or Former Trustee**

Trustee Name:

EDWARD J. SHANAHAN

Name of Charter School Education Corporation:

ICAHN CHARTER SCHOOLS (1-7)

1. List all positions held on the education corporation Board of Trustees ("Board") (e.g., chair, vice-chair, treasurer, secretary, parent representative, etc.).

MEMBER

2. Are you related, by blood or marriage, to any person employed by the school and/or education corporation?

☐ Yes ☒ No

If Yes, please describe the nature of your relationship and the person's position, job description, and other responsibilities with the school.

3. Are you related by blood, or marriage, or legal adoption/guardianship to any student currently enrolled in a school operated by the education corporation?

☐ Yes ☒ No

If Yes, please describe the nature of your relationship and if the student could benefit from your participation.

4. Are you related, by blood or marriage, to any person that could otherwise benefit from your participation as a board member of the education corporation?

☐ Yes ☒ No

If Yes, please describe the nature of your relationship and if this person could benefit from your participation.

5. Are you a past, current, or prospective employee of the charter school, education corporation, and/or an entity that provides comprehensive management services ("CMO"), whether for-profit or not-for-profit, which contracts, or may contract, with the charter school or education corporation; or do you serve as an employee, officer, or director of, or own a controlling interest in, a business or entity that contracts, or does business with, or plans to contract or do business with, the charter school, education corporation, and/or a CMO, whether for-profit or not-for-profit, including, but not limited to, the lease of real or personal property to the said entities?

☐ Yes ☒ No

If Yes, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.

7. Identify each individual, business, corporation, union association, firm, partnership, 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(s) operated by the education corporation and in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member(s) or person(s) you reside with had a financial interest or other relationship. If you are a member, director, officer, or employee of an organization formally partnered with and/or doing business with the school(s) through a management or services agreement, please identify only the name of the organization, your position in the organization, and the relationship between such organization and the school(s). If there was no financial interest, check **None**.

☒ **None**

Organization conducting business with the school(s)	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school(s) and the nature of the interest	Steps taken to avoid conflict of interest

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Business Telephone:

Business Address:

E-mail Address:

Home Telephone:

Home Address:

_____ 6/19/23
Signature **Date**

Acceptable signature formats include:

- Digitally certified PDF signature
- Print form, manually sign, scan to PDF

last revised 04/2022

Disclosure of Financial Interest by a Current or Former Trustee
--

Trustee Name:

Gail Golden Icahn

Name of Charter School Education Corporation:

Carl C. Icahn Charter Schools 1-7

1. List all positions held on the education corporation Board of Trustees ("Board") (e.g., chair, vice-chair, treasurer, secretary, parent representative, etc.).

Chair

2. Are you related, by blood or marriage, to any person employed by the school and/or education corporation?

☐ Yes ☒ No

If **Yes**, please describe the nature of your relationship and the person's position, job description, and other responsibilities with the school.

3. Are you related by blood, or marriage, or legal adoption/guardianship to any student currently enrolled in a school operated by the education corporation?

☐ Yes ☒ No

If **Yes**, please describe the nature of your relationship and if the student could benefit from your participation.

4. Are you related, by blood or marriage, to any person that could otherwise benefit from your participation as a board member of the education corporation?

☐ Yes ☒ No

If **Yes**, please describe the nature of your relationship and if this person could benefit from your participation.

-
5. Are you a past, current, or prospective employee of the charter school, education corporation, and/or an entity that provides comprehensive management services ("CMO"), whether for-profit or not-for-profit, which contracts, or may contract, with the charter school or education corporation; or do you serve as an employee, officer, or director of, or own a controlling interest in, a business or entity that contracts, or does business with, or plans to contract or do business with, the charter school, education corporation, and/or a CMO, whether for-profit or not-for-profit, including, but not limited to, the lease of real or personal property to the said entities?

☐ Yes ☒ No

If **Yes**, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.

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☒ **None**

Date(s)	Nature of financial interest / transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to you

7. Identify each individual, business, corporation, union association, firm, partnership, 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(s) operated by the education corporation **and** in which such entity, during the time of your tenure as a trustee, you and/or your immediate family member(s) or person(s) you reside with had a financial interest or other relationship. If you are a member, director, officer, or employee of an organization formally partnered with and/or doing business with the school(s) through a management or services agreement, please identify only the name of the organization, your position in the organization, and the relationship between such organization and the school(s). If there was no financial interest, check **None**.

☒ **None**

Organization conducting business with the school(s)	Nature of business conducted	Approximate value of the business conducted	Name of Trustee and/or immediate family member of household holding an interest in the organization conducting business with the school(s) and the nature of the interest	Steps taken to avoid conflict of interest

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Business Telephone:

[REDACTED]

Business Address:

[REDACTED]

E-mail Address:

[REDACTED]

Home Telephone:

[REDACTED]

Home Address:

[REDACTED]

8
[REDACTED]

Signature

Date

6/16/23

Acceptable signature formats include:

- Digitally certified PDF signature
- Print form, manually sign, scan to PDF

last revised 04/2022

Disclosure of Financial Interest by a Current or Former Trustee
--

Trustee Name:

Dr Diane Fellows

Name of Charter School Education Corporation:

Icahn Charter Schools

1. List all positions held on the education corporation Board of Trustees ("Board") (e.g., chair, vice-chair, treasurer, secretary, parent representative, etc.).

Board Member

2. Are you related, by blood or marriage, to any person employed by the school and/or education corporation?

☐ Yes ☒ No

If **Yes**, please describe the nature of your relationship and the person's position, job description, and other responsibilities with the school.

3. Are you related by blood, or marriage, or legal adoption/guardianship to any student currently enrolled in a school operated by the education corporation?

☐ Yes ☒ No

If **Yes**, please describe the nature of your relationship and if the student could benefit from your participation.

4. Are you related, by blood or marriage, to any person that could otherwise benefit from your participation as a board member of the education corporation?

☐ Yes ☒ No

If **Yes**, please describe the nature of your relationship and if this person could benefit from your participation.

-
5. Are you a past, current, or prospective employee of the charter school, education corporation, and/or an entity that provides comprehensive management services ("CMO"), whether for-profit or not-for-profit, which contracts, or may contract, with the charter school or education corporation; or do you serve as an employee, officer, or director of, or own a controlling interest in, a business or entity that contracts, or does business with, or plans to contract or do business with, the charter school, education corporation, and/or a CMO, whether for-profit or not-for-profit, including, but not limited to, the lease of real or personal property to the said entities?

☐ Yes ☒ No

If **Yes**, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.

6. Identify each interest/transaction (and provide the requested information) that you, any of your immediate family members, and/or any persons who you reside with have held or engaged in with the charter school(s) operated by the education corporation during the time you have served on the Board, and in the six months prior to such service. If there has been no such interest or transaction, check **None**.

☐ **None**

Date(s)	Nature of financial interest / transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to you

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☒ **None**

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Business Telephone:

[REDACTED]

Business Address:

[REDACTED]

E-mail Address:

[REDACTED]

Home Telephone:

[REDACTED]

Home Address:

[REDACTED]

[REDACTED]

6/11/23

Signature

Date

Acceptable signature formats include:

- Digitally certified PDF signature
- Print form, manually sign, scan to PDF

last revised 04/2022

**Disclosure of Financial Interest by a Current
or Former Trustee**

Trustee Name:

Seymour Fliegel

Name of Charter School Education Corporation:

Icahn Charter School 1, 2, 3, 4, 5, 6, and 7.

1. List all positions held on the education corporation Board of Trustees ("Board") (e.g., chair, vice-chair, treasurer, secretary, parent representative, etc.).

Secretary TREASURER

2. Are you related, by blood or marriage, to any person employed by the school and/or education corporation?

☐ Yes ☒ No

If **Yes**, please describe the nature of your relationship and the person's position, job description, and other responsibilities with the school.

3. Are you related by blood, or marriage, or legal adoption/guardianship to any student currently enrolled in a school operated by the education corporation?

☐ Yes ☒ No

If **Yes**, please describe the nature of your relationship and if the student could benefit from your participation.

4. Are you related, by blood or marriage, to any person that could otherwise benefit from your participation as a board member of the education corporation?

☐ Yes ☒ No

If **Yes**, please describe the nature of your relationship and if this person could benefit from your participation.

-
5. Are you a past, current, or prospective employee of the charter school, education corporation, and/or an entity that provides comprehensive management services ("CMO"), whether for-profit or not-for-profit, which contracts, or may contract, with the charter school or education corporation; or do you serve as an employee, officer, or director of, or own a controlling interest in, a business or entity that contracts, or does business with, or plans to contract or do business with, the charter school, education corporation, and/or a CMO, whether for-profit or not-for-profit, including, but not limited to, the lease of real or personal property to the said entities?

☐ Yes ☒ No

If **Yes**, please provide a description of the position(s) you hold, your responsibilities, your salary and your start date.

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☒ **None**

Date(s)	Nature of financial interest / transaction	Steps taken to avoid a conflict of interest, (e.g., did not vote, did not participate in discussion)	Name of person holding interest or engaging in transaction and relationship to you

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☒ **None**

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Business Telephone:

N/A

Business Address:

N/A

E-mail Address:

[REDACTED]

Home Telephone:

[REDACTED]

Home Address:

[REDACTED]

Signature

[REDACTED]

Date

05/13/2023

Acceptable signature formats include:

- Digitally certified PDF signature
- Print form, manually sign, scan to PDF

last revised 04/2022

**Disclosure of Financial Interest by a Current
or Former Trustee**

Trustee Name:

Robert SANCHEZ

Name of Charter School Education Corporation:

1. List all positions held on the education corporation Board of Trustees ("Board") (e.g., chair, vice-chair, treasurer, secretary, parent representative, etc.).

member Board Trustees

2. Are you related, by blood or marriage, to any person employed by the school and/or education corporation?

☐ Yes ☒ No

If **Yes**, please describe the nature of your relationship and the person's position, job description, and other responsibilities with the school.

3. Are you related by blood, or marriage, or legal adoption/guardianship to any student currently enrolled in a school operated by the education corporation?

☐ Yes ☒ No

If **Yes**, please describe the nature of your relationship and if the student could benefit from your participation.

4. Are you related, by blood or marriage, to any person that could otherwise benefit from your participation as a board member of the education corporation?

☐ Yes ☒ No

If **Yes**, please describe the nature of your relationship and if this person could benefit from your participation.

-
5. Are you a past, current, or prospective employee of the charter school, education corporation, and/or an entity that provides comprehensive management services ("CMO"), whether for-profit or not-for-profit, which contracts, or may contract, with the charter school or education corporation; or do you serve as an employee, officer, or director of, or own a controlling interest in, a business or entity that contracts, or does business with, or plans to contract or do business with, the charter school, education corporation, and/or a CMO, whether for-profit or not-for-profit, including, but not limited to, the lease of real or personal property to the said entities?

☐ Yes ☒ No

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☒ **None**

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Business Telephone:

[REDACTED]

Business Address:

[REDACTED]

E-mail Address:

[REDACTED]

Home Telephone:

[REDACTED]

Home Address:

[REDACTED]

[REDACTED]

6/6/23

Signature

Date

Acceptable signature formats include:

- Digitally certified PDF signature
- Print form, manually sign, scan to PDF

last revised 04/2022

Disclosure of Financial Interest by a Current or Former Trustee
--

Trustee Name:
Karen Mandelbaum

Name of Charter School Education Corporation:
Icahn Charter schools

1. List all positions held on the education corporation Board of Trustees ("Board") (e.g., chair, vice-chair, treasurer, secretary, parent representative, etc.).
Board member

2. Are you related, by blood or marriage, to any person employed by the school and/or education corporation?

☐ Yes ☒ No

If **Yes**, please describe the nature of your relationship and the person's position, job description, and other responsibilities with the school.

3. Are you related by blood, or marriage, or legal adoption/guardianship to any student currently enrolled in a school operated by the education corporation?

☐ Yes ☒ No

If **Yes**, please describe the nature of your relationship and if the student could benefit from your participation.

4. Are you related, by blood or marriage, to any person that could otherwise benefit from your participation as a board member of the education corporation?

☐ Yes ☒ No

If **Yes**, please describe the nature of your relationship and if this person could benefit from your participation.

-
5. Are you a past, current, or prospective employee of the charter school, education corporation, and/or an entity that provides comprehensive management services ("CMO"), whether for-profit or not-for-profit, which contracts, or may contract, with the charter school or education corporation; or do you serve as an employee, officer, or director of, or own a controlling interest in, a business or entity that contracts, or does business with, or plans to contract or do business with, the charter school, education corporation, and/or a CMO, whether for-profit or not-for-profit, including, but not limited to, the lease of real or personal property to the said entities?

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Business Telephone:

Business Address:

E-mail Address:

Home Telephone:

Home Address:

Signature

Date

7/20/2023

Acceptable signature formats include:

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last revised 04/2022



ICAHN CHARTER SCHOOLS

2023-2024 School Year Family Calendar

Date	Weekday	Event
September 4	Monday	Labor Day [Schools Closed]
September 11	Monday	First Day of School for all Students ½ day for Kindergarten Students
September 25	Monday	Yom Kippur [Schools Closed]
October 9	Monday	Indigenous Peoples' Day [Schools Closed]
November 7	Tuesday	Election Day [Remote Learning Day for Students]
November 10	Friday	Veterans Day [Schools Closed]
November 15	Wednesday	Family Teacher Conferences [½ Day for Students]
November 22-24	Wednesday - Friday	Thanksgiving Recess [Schools Closed]
December 25-January 2	Monday-Tuesday	Winter Recess [Schools Closed] *All Staff & Students Return on Wednesday, January 3rd
January 15	Monday	Rev. Dr. Martin Luther King Jr. Day [Schools Closed]
February 19-23	Monday-Friday	Midwinter Recess [Schools Closed]
March 13	Wednesday	Family Teacher Conferences [½ Day for Students]
March 28-29	Thursday - Friday	Good Thursday & Good Friday [Schools Closed]
April 10	Wednesday	Eid al-Fitr [Schools Closed]
April 22-26	Monday-Friday	Spring Recess [Schools Closed]
May 15	Wednesday	Family Teacher Conferences [½ Day for Students]
May 27	Monday	Memorial Day [Schools Closed]
June 19	Wednesday	Juneteenth [Schools Closed]
June 28	Friday	Last Day of School for Students [12:00 pm Dismissal]



Approved Fire Prevention Corp.
380 West Main Street
Babylon, NY 11702
P: 631-422-6702
F: 631-422-6706

No.: 5/10/2023 0122350

Date: 05/10/2023

Monthly Sprinkler / Standpipe Inspection

GENERAL INFORMATION

NJDFS Permit #	P01391
Date	05/10/2023
Inspector's Name	John Parrinello
Work Order #	AFP
Roof Tanks Present?	No Tank
Type of Monthly Inspection	Sprinkler & Standpipe

LOCATION INFORMATION

Area	Bronx
AFP #	3227
Location	Icahn Charter School
Store Number	1500
Street	1500 Pelham Parkway South
City	Bronx
State	NY
Zip Code	10461
On-Site Contact	Thomas
Number of Wet Sprinkler Risers	1
Wet Sprinkler Riser Sizes	4
Number of Dry Sprinkler Risers	0
Number of Combination Risers	0
Number of Standpipe Risers	0

PRE-INSPECTION CHECKLIST

Last Annual Inspection	10/2022
Was facility/store manager notified prior to starting inspection?	Yes
Facility/store managers name	Carlos
Was alarm monitoring company notified prior to starting inspection?	Yes
Alarm monitoring company	Briscoe
Was last inspection reviewed for deficiencies?	Yes

WET SPRINKLER SYSTEM INSPECTION

Do the supply side water gauges show normal water pressure?	Yes
Supply side PSI	44-suction
Do the system side water gauges show normal water pressure?	Yes
System Side PSI	98-jockey
Are all areas that are protected by the wet system properly heated?	Yes

STANDPIPE SYSTEM DESIGN INFORMATION

Number of Risers	3
Sizes	4
Is system a multi-zone standpipe system?	N/A
Class of Service	III (2.5" Hose Connection w/ 1.5" Reducer/Hose)
Type of system	Automatic
Hose valve size (in.)	2.5
Hose valve adapter size (in.)	1.5
Hose size (in.)	1.5
Type of Nozzle	Straight Stream

STANDPIPE GENERAL SYSTEM INSPECTION

Is system equipped with flow switch?	Yes
Is system equipped with alarm check valve	Yes
Does system have appropriate drain & gauges for Main Drain Testing?	Yes
Do the supply side water gauges show normal water pressure?	Yes
Record supply pressure (psi)	44-suction
Do the system side water gauges show normal water pressure?	Yes



Approved Fire Prevention Corp.
380 West Main Street
Babylon, NY 11702
P: 631-422-6702
F: 631-422-6706

No.: 5/10/2023 0122350

Date: 05/10/2023

Monthly Sprinkler / Standpipe Inspection

Record system pressure (psi)	98-jockey
Are all signs/nameplates/tags securely attached and legible?	Yes
Are all areas that are protected by the standpipe system properly heated?	Yes

STANDPIPE/HOSE RACKS/HOSE CONNECTIONS

Are all handwheels secure and free of physical damage?	Yes
Are all outlet hose threads free of physical damage?	Yes
Are all valves free of leaks?	Yes
Are all reducers and caps in place and secure?	N/A

CONTROL VALVES

Is this subsection of questions applicable?	Yes
Are all in the normal open or closed positions?	Yes
Are all properly sealed, locked, or supervised?	Yes
Are all accessible?	Yes
Are all free of physical damage?	Yes
Are all free of external leaks?	Yes

ALARM VALVES

Is this subsection of questions applicable?	No
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DEFICIENCIES

Were deficiencies found?	No
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IMPAIRMENT

What condition was system left in?	Working Condition
------------------------------------	-------------------

IMPAIRMENT PROCEDURES

Impairment Procedure	
Was System Impairment tag hung on riser?	
Estimated date of system return to service	

POST INSPECTION CHECKLIST

Were all riser tags and card updated?	Yes
Are all control valves open and system operational?	Yes

ACKNOWLEDGEMENT

The owner and/or owner representative acknowledges the responsibility of the operating condition of the component parts at the time of this inspection. It is agreed that the inspection service provided by the contractor, as prescribed herein, is limited to performing a visual inspection and/or routine testing, and that any investigation or unscheduled testing, modification, maintenance, repair, etc., of the component parts is not included as part of the inspection work performed. It is understood that the information contained herein, is provided to the best knowledge of the party providing such information.

FACILITY/STORE MANAGER'S SIGNATURE

Facility/Store Manager's Signature	
------------------------------------	--

FACILITY/STORE MANAGER'S NAME

Facility/Store Manager's Name	No manager on site at time of inspection
Date	05/10/2023

INSPECTOR'S SIGNATURE



Approved Fire Prevention Corp.
380 West Main Street
Babylon, NY 11702
P: 631-422-6702
F: 631-422-6706

No.: 5/10/2023 0122350
Date: 05/10/2023

Monthly Sprinkler / Standpipe Inspection

Inspector's Signature



INSPECTOR'S NAME

Inspector's Name
Date

John Parrinello
05/10/2023



Approved Fire Prevention Corp.
380 West Main Street
Babylon, NY 11702
P: 631-422-6702
F: 631-422-6706

No.: 5/10/2023 0122351
Date: 05/10/2023

Fire Pump Churn Test

FREQUENCY

Type of Inspection	Monthly
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FIRE PUMP

Date	05/10/2023
Inspector's Name	John Parrinello
Work Order #	AFP
NJDFS Permit # P01391	

LOCATION INFORMATION

Location	Icahn Charter School
Store Number	1500
Street	1500 Pelham Parkway South
City	Bronx
State	NY
Zip Code	10461
On-Site Contact	Thomas

PRE-INSPECTION CHECKLIST

Was facility/store manager notified prior to starting inspection?	Yes
Facility/store managers name	Carlos
Was alarm monitoring company notified prior to starting inspection?	Yes
Alarm monitoring company	Briscoe
Was last inspection reviewed for deficiencies?	Yes

FIRE PUMP INSPECTION/CHURN TEST

Is pump room clean, dry, orderly, properly lighted, and free of debris?	Yes
Is pump room adequately heated?	Yes
Are venting louvers operating freely?	N/A
Are the fire pump suction, discharge, and bypass valves fully open?	Yes
Are all pipes in pump room free of leaks?	Yes
Is the suction side gauge showing normal intake static pressure?	Yes
PSI	44
Is the discharge gauge showing normal jockey pump pressure?	Yes
PSI	98
Is relief valve discharging piping clear and draining (floor drain) properly?	Yes
Is the diesel system solenoid valve operating correctly?	N/A
Was jockey/fire pump auto started via a system pressure drop?	Yes
PSI	85/65
Is the suction side gauge showing normal intake running pressure ?	Yes
PSI	34
Is the discharge gauge showing normal running pressure?	Yes
PSI	94
Is the pump packing gland showing a slight discharge of water (min 1 drop per sec)?	Yes
Does the pump appear to be free of unusual noise or vibration?	Yes
Are the packing boxes, bearings, and pump casing cool and not overheating?	Yes

ELECTRICAL SYSTEM

Is the controller power on pilot light illuminated?	Yes
Is the transfer switch normal pilot light illuminated?	Yes
Is the reverse phase alarm pilot light off or normal phase rotation pilot light on?	Yes
Is the isolation switch closed?	Yes
Seconds	2



Approved Fire Prevention Corp.
380 West Main Street
Babylon, NY 11702
P: 631-422-6702
F: 631-422-6706

No.: 5/10/2023 0122351
Date: 05/10/2023

Fire Pump Churn Test

Motor accelerated without any abnormalities?	Yes
Was fire pump run for a minimum of 10 minutes?	Yes

DEFICIENCIES

Were deficiencies found?	No
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IMPAIRMENT

What condition was system left in?	Working Condition
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POST INSPECTION CHECKLIST

Were all riser tags updated	Yes
Was riser card updated?	Yes
Did manual and remote alarm panels reset properly?	Yes
Are all control valves open and system operational?	Yes

ACKNOWLEDGEMENT

The owner and/or owner representative acknowledges the responsibility of the operating condition of the component parts at the time of this inspection. It is agreed that the inspection service provided by the contractor, as prescribed herein, is limited to performing a visual inspection and/or routine testing, and that any investigation or unscheduled testing, modification, maintenance, repair, etc., of the component parts is not included as part of the inspection work performed. It is understood that the information contained herein, is provided to the best knowledge of the party providing such information.

FACILITY/STORE MANAGER'S SIGNATURE

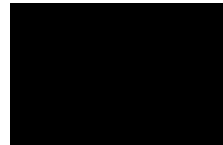
Facility/Store Manager's Signature

FACILITY/STORE MANAGER'S NAME

Facility/Store Manager's Name	No manager on site at time of inspection
Date	05/10/2023

INSPECTOR'S SIGNATURE

Inspector's Signature



INSPECTOR'S NAME

Inspector's Name	John Parrinello
Date	05/10/2023

Certificate of Occupancy

CO Number: 220092094F

This certifies that the premises described herein conforms substantially to the approved plans and specifications and to the requirements of all applicable laws, rules and regulations for the uses and occupancies specified. No change of use or occupancy shall be made unless a new Certificate of Occupancy is issued. *This document or a copy shall be available for inspection at the building at all reasonable times.*

A. Borough: Bronx Address: 1500 PELHAM PARKWAY SOUTH Building Identification Number (BIN): 2047109	Block Number: 04222 Lot Number(s): 5 Building Type: Altered	Certificate Type: Final Effective Date: 08/13/2014
This building is subject to this Building Code: Prior to 1968 Code		
<i>For zoning lot metes & bounds, please see BISWeb.</i>		
B. Construction classification: 3 (Prior to 1968 Code designation) Building Occupancy Group classification: E (2008 Code) Multiple Dwelling Law Classification: None		
No. of stories: 4 Height in feet: 46 No. of dwelling units: 0		
C. Fire Protection Equipment: Standpipe system, Fire alarm system, Sprinkler system		
D. Type and number of open spaces: None associated with this filing.		
E. This Certificate is issued with the following legal limitations: None		
Borough Comments: None		



Borough Commissioner



Commissioner

Certificate of Occupancy

CO Number: 220092094F

Permissible Use and Occupancy						
All Building Code occupancy group designations below are 2008 designations.						
Floor From To	Maximum persons permitted	Live load lbs per sq. ft.	Building Code occupancy group	Dwelling or Rooming Units	Zoning use group	Description of use
CEL	8	OG	F-2		3B	KITCHEN AREA
CEL	492	OG	A-3		3B	CAFETERIA
CEL		OG	F-2		3	BOILER, ELECTRIC, MECHANICAL, STORAGE AND PUMP ROOMS
BAS	367	100	A-4		3B	GYMNASIUM (NO SPECTATORS) (NON-SIMULTANEOUS) WITH AUDITORIUM 360 PERSONS, PLATFORM(NOT STAGE) 38 PERSONS
BAS	726	100	A-3		3B	AUDITORIUM(NON SIMULTANEOUS WITH GYMNASIUM) 688 PERSONS PLATFORM(NOT STAGE)38 PERSONS.
BAS	16	60	B		3B	OFFICES.
BAS	434	60	E		3A, 3B	SCHOOL-CLASSROOMS, ACCESSORY STORAGE
001 001	566	60	E		3A, 3B	SCHOOL - CLASSROOMS, ACCESSORY OFFICES, ACCESSORY LIBRARY
002 002	568	60	E		3A, 3B	SCHOOL - CLASSROOMS, ACCESSORY OFFICES, MECHANICAL ROOM
			H-2			
003	260	60	E		3A, 3B	SCHOOL - CLASSROOMS, ACCESSORY OFFICES, ACCESSORY LIBRARY
ZONING EXHIBITS I & III HAVE BEEN RECORDED AT THE OFFICE OF THE CITY REGISTER UNDER CRFN# 2010000085704 & CRFN# 2010000085705						
END OF SECTION						



Borough Commissioner



Commissioner

END OF DOCUMENT

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