

# Application: KIPP Bronx II Charter School

Janessa Hernaez - jhernaez@kippnyc.org  
2021-2022 Annual Report

## Summary

**ID:** 0000000105  
**Last submitted:** Nov 1 2022 07:17 PM (EDT)  
**Labels:** SUNY Trustees

## Entry 1 School Info and Cover Page

**Completed** Aug 1 2022

### 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 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 2021-2022 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, 2022)** or you may not be assigned the correct tasks.

## BASIC INFORMATION

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**a. SCHOOL NAME**

(Select name from the drop down menu)

KIPP BRONX CHARTER SCHOOL II 800000090260

**a1. Popular School Name**

KIPP Bronx II Charter School

**b. CHARTER AUTHORIZER (As of June 30th, 2021)**

Please select the correct authorizer as of June 30, 2022 or you may not be assigned the correct tasks.

SUNY BOARD OF TRUSTEES

**d. DISTRICT / CSD OF LOCATION**

CSD #10 - BRONX

**e. DATE OF INITIAL CHARTER**

1/2020

**f. DATE FIRST OPENED FOR INSTRUCTION**

7/2018

**c. School Unionized**

Is your charter school unionized?

No

**h. SCHOOL WEB ADDRESS (URL)**

<https://kippnyc.org/schools/kip-affirm/>

**i. Total Approved Charter Enrollment for 2021-2022 School Year (exclude Pre-K program enrollment)**

172

**j. Total Enrollment on June 30, 2022 (exclude Pre-K program enrollment)**

150

**k. Grades Served during the 2021-2022 School Year (exclude Pre-K program students)**

Check all that apply

Grades Served

K, 6

**I1. DOES THE SCHOOL CONTRACT WITH A CHARTER OR EDUCATIONAL MANAGEMENT ORGANIZATION?**

Yes

**I2. NAME OF CMO/EMO AND ADDRESS**

NAME OF CMO/EMO	KIPP NYC, LLC
PHYSICAL STREET ADDRESS	1501 Broadway, Suite 1000
CITY	New York
STATE	(No response)
ZIP CODE	10036
EMAIL ADDRESS	<a href="mailto:MSridharan@kippnyc.org">MSridharan@kippnyc.org</a>
CONTACT PERSON NAME	Malini Sridharan

**FACILITIES INFORMATION**

**m. FACILITIES**

Will the school maintain or operate multiple sites in 2022-2023?

	Yes, 2 sites
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**KIPP BRONX CHARTER SCHOOL II 800000090260**

**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 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	501 Gerard Avenue, Bronx NY 10451	(917) 572-0884	NYC CSD 10	K-1	

**m1a. Please provide the contact information for Site 1.**

	Name	Title	Work Phone	Alternate Phone	Email Address
School Leader	John Carter	Principal	917-572-0884		<a href="mailto:jcarter@kipponyc.org">jcarter@kipponyc.org</a>
Operational Leader	Linnea Abeyta	Director of Operations	917-572-0884		<a href="mailto:labeyta@kipponyc.org">labeyta@kipponyc.org</a>
Compliance Contact	Malini Sridharan	Chief Operating Officer	212-991-2610		<a href="mailto:MSridharan@kipponyc.org">MSridharan@kipponyc.org</a>
Complaint Contact	Malini Sridharan	Chief Operating Officer	212-991-2610		<a href="mailto:MSridharan@kipponyc.org">MSridharan@kipponyc.org</a>
DA A Coordinator					
Phone Contact for After Hours Emergencies					

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

Private Space

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**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, 2021.**

- **Fire inspection certificates must be updated annually. For the upcoming school year 2022-2023, the fire inspection certificate must be dated after July 1, 2021.**
- **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, 2022.**

**Site 1 Certificate of Occupancy (COO)**

[20220601 501 Gerard Ave TCO Renewal.pdf](#)

**Filename:** 20220601 501 Gerard Ave TCO Renewal.pdf **Size:** 68.4 kB

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**Site 1 Fire Inspection Report**

[TEST Report - 501 Gerard - 07-26-22.pdf](#)

**Filename:** TEST Report - 501 Gerard - 07-26-22.pdf **Size:** 125.0 kB

**KIPP Bronx II Charter School**

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**School Site 2**

## m2. SCHOOL SITES

Please provide information on Site 2 for the upcoming school year.

	Physical Address	Phone Number	District/CSD	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 2	501 Gerard Avenue, Bronx NY 10451	929-521-7270	NYC CSD 10	6-7	

### m2a. Please provide the contact information for Site 2.

	Name	Title	Work Phone	Alternate Phone	Email Address
School Leader	Dominique Mejia	Principal	929-521-7270		<a href="mailto:dmejia@kippony.c.org">dmejia@kippony.c.org</a>
Operational Leader	Jamyra Young	Director of Operations	929-521-7270		<a href="mailto:jyoung@kippony.c.org">jyoung@kippony.c.org</a>
Compliance Contact	Malini Sridharan	Chief Operating Officer	212-991-2610		<a href="mailto:MSridharan@kippony.org">MSridharan@kippony.org</a>
Complaint Contact	Malini Sridharan	Chief Operating Officer	212-991-2610		<a href="mailto:MSridharan@kippony.org">MSridharan@kippony.org</a>
DA A Coordinator					
Phone Contact for After Hours Emergencies					

**m2b. Is site 2 in public (co-located) space or in private space?**

Private Space

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**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, 2022.**

- **Fire inspection certificates must be updated annually. For the upcoming school year 2022-2023, the fire inspection certificate must be dated after July 1, 2022.**
- **If the fire inspection certificate expires after the August 1, 2022 submission of the Annual Report, please submit the new certificate with the Annual Report entries due on November 1, 2022. Please note in the portal that this is the case**

**Site 1 Certificate of Occupancy (COO)**

[20220601 501 Gerard Ave TCO Renewal.pdf](#)

**Filename:** 20220601 501 Gerard Ave TCO Renewal.pdf **Size:** 68.4 kB

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**Site 2 Fire Inspection Report**

[TEST Report - 501 Gerard - 07-26-22.pdf](#)

**Filename:** TEST Report - 501 Gerard - 07-26-22.pdf **Size:** 125.0 kB

**CHARTER REVISIONS DURING THE 2021-2022 SCHOOL YEAR**

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**n1. Were there any revisions to the school’s charter during the 2021-2022 school year? (Please include approved or pending material and non-material charter revisions).**

Yes

**n2. Summary of Charter Revisions**

	Category (Select Best Description)	Specific Revision (150 word limit)	Date Approved by BOT (if applicable)	Date Approved by Authorizer (if applicable)
1	Change in Grade Level Configuration	<p>KIPP NYC expanded our network for the 21-22 school year in providing additional seats for families in the Bronx at Affirm MS with a founding 6th grade and Inquire ES with a founding kinder class.</p> <p>Similarly, at the new Inquires ES we focused on a founding kinder class only, whom we’ve been able to dedicate time over the recent summer to welcoming them to the KIPP family.</p> <p>Aligned with previous new school openings In the subsequent years, we will be adding grades to Affirm and Inquire</p>	10/2021	11/2021

		that allows for our founding students to matriculate AND provides a fully grown middle school and elementary school option for KIPP families in the Bronx.		
2				
3				
4				
5				

#### More revisions to add?

No

#### o. Has your school's Board of Trustee's approved a budget for the 2021-2022 FY?

Yes

#### 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	Janessa C. Hernaez
Position	Associate Director of Compliance
Phone/Extension	917-270-0708
Email	<a href="mailto:jhernaez@kippnyc.org">jhernaez@kippnyc.org</a>

**p. 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:

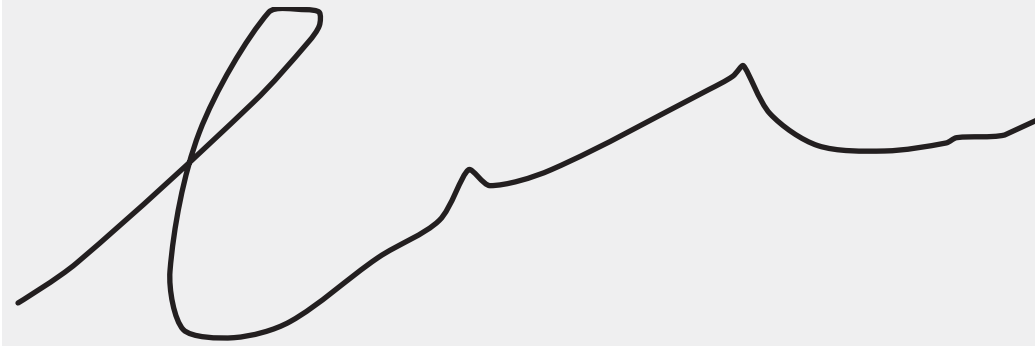
Yes

**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

**Signature, Head of Charter School**



**Signature, President of the Board of Trustees**



**Date**

Aug 1 2022

**Thank you.**



## **Entry 3 Accountability Plan Progress Reports**

**Completed** Oct 11 2022

### **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 SUNY Epicenter system by **September 15, 2022**. SUNY CSI will forward to NYSED



CSO.

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

## **BRONX II K-8 2021-22 Accountability Plan Progress Report**

**Filename:** BRONX II K 8 2021 22 Accountabili WxMBUj4.pdf **Size:** 620.0 kB

### **Entry 4 - Audited Financial Statements**

**Completed** Nov 1 2022

#### **Required of ALL Charter Schools**

**ALL SUNY-authorized charter schools** must upload the financial statements and related documents in PDF format into the SUNY Epicenter system no later than **November 1, 2022**. SUNY CSI will forward to NYSED CSO. **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, 2022**. 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 2022 but will be identified as a required task thereafter and due on November 1, 2022. This is a required task, and it is marked optional for administrative purposes only.**

#### **Final NYC PCS FS 0622 for Upload**

**Filename:** Final NYC PCS FS 0622 for Upload.pdf **Size:** 622.5 kB

### **Entry 4a - Audited Financial Report Template (SUNY)**

**Completed** Nov 1 2022

#### **Instructions - SUNY-Authorized Charter Schools ONLY**

SUNY-authorized schools must download the Excel spreadsheet entitled "Audited Financial Report Template" at <http://www.newyorkcharters.org/fiscal/>. After completing, schools must upload the document into the SUNY Epicenter system no later than **November 1, 2022**. SUNY CSI will forward to NYSED CSO.

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

#### **2021-22-Audited-Financial-Statement-Template-BX II 110122**

**Filename:** 2021 22 Audited Financial Stateme 13YZFov.xlsx **Size:** 174.2 kB

### **Entry 4c - Additional Financial Documents**

**Incomplete** Hidden from applicant

**Instructions - Regents, NYCDOE and Buffalo BOE authorized schools** must upload financial documents and submit by **November 1, 2022**. 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. CSP Agreed-Upon Procedure Report
4. Evidence of Required Escrow Account for each school<sup>[1]</sup>
  - . Corrective Action Plan for Audit Findings and Management Letter Recommendations

<sup>[1]</sup> 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 Services 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, 2022**.

## Form for "Financial Services 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 2022-2023 Budget

**Completed** Oct 11 2022

**SUNY-authorized charter schools** should download the [2022-23 Budget and Quarterly Report Template and the 2022-23 Budget Narrative Questionnaire](#) from the SUNY website and upload the completed template into Epicenter. SUNY CSI will forward to NYSED CSO. **Due November 1, 2022.**

**Regents, NYCDOE, and Buffalo BOE authorized charter schools** should upload a copy of the school's FY22 Budget using the [2022-2023 Budget Template](#) in the portal or from the Annual Report website. **Due November 1, 2022.**

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.**

### [FY23 Approved Budget](#)

**Filename:** FY23 Approved Budget.xlsx **Size:** 96.5 kB

## Entry 6 - Board of Trustees Disclosure of Financial Interest Form

**Completed** Aug 1 2022

Due on August 1, 2022, 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 2021-2022 school year must complete and sign a [Trustee Disclosure of Financial Interest Form](#). 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 completing the form for trustees who left the board during the reporting year.**

Forms completed from past years will not be accepted. **Only the latest version of the form** (updated in April, 2022) is acceptable.).

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 Disclosure of Financial Interest Form, trustees must disclose information relevant to any of the schools served by the governing education corporation.

### **Taft\_KIPP\_NYC\_Disclosure (1)**

**Filename:** Taft KIPP NYC Disclosure 1 TsbbrEF.pdf **Size:** 1.1 MB

### **Dewan\_KIPP\_NYC\_Disclosure (1)**

**Filename:** Dewan KIPP NYC Disclosure 1.pdf **Size:** 1.1 MB

### **Mayer\_KIPP\_NYC\_Disclosure (1)**

**Filename:** Mayer KIPP NYC Disclosure 1 AaGEPJ6.pdf **Size:** 1.1 MB

### **Kanu\_KIPP\_NYC\_Disclosure (1)**

**Filename:** Kanu KIPP NYC Disclosure 1.pdf **Size:** 1.1 MB

### **Kaneene\_KIPP\_NYC\_Disclosure (1)**

**Filename:** Kaneene KIPP NYC Disclosure 1.pdf **Size:** 1.1 MB

### **Brunson\_KIPP\_NYC\_Disclosure (1)**

**Filename:** Brunson KIPP NYC Disclosure 1 ZJ3FXHi.pdf **Size:** 1.1 MB

## **Entry 7 BOT Membership Table**

**Completed** Aug 1 2022

## **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.

**KIPP BRONX CHARTER SCHOOL II 800000090260**

**Authorizer:**

Who is the authorizer of your charter school?

SUNY

**1. 2021-2022 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 Terms Served	Start Date of Current Term (MM/DD/YYYY)	End Date of Current Term (MM/DD/YYYY)	Board Meetings Attended During 2021-2022
1	Rafael Mayer		Chair	Audit; Finance	Yes	9	07/01/2022	06/30/2023	12
2	Richard Taft		Treasurer	Audit; Finance	Yes	6	07/01/2022	06/30/2023	10
3	Gwendolyn Brunson		Trustee/Member	None	Yes	9	07/01/2022	06/30/2023	12
4	Erica Dewan		Trustee/Member	None	Yes	5	07/01/2022	06/30/2023	5 or less
5	Adaobi Kanu		Trustee/Member	Audit; Finance	Yes	1	07/01/2022	06/30/2023	9
	Kange						07/01/2022	06/30/2023	

6	Kaneen e		Chair	None	Yes	1	022	023	11
7									
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, 2022	6
b.Total Number of Members Added During 2021-2022	1
c. Total Number of Members who Departed during 2021-2022	1
d.Total Number of members, as set in Bylaws, Resolution or Minutes	6

**3. Number of Board meetings held during 2021-2022**

12

#### 4. Number of Board meetings scheduled for 2022-2023

12

#### Total number of Voting Members on June 30, 2022:

6

#### Total number of Voting Members added during the 2021-2022 school year:

1

#### Total number of Voting Members who departed during the 2021-2022 school year:

1

#### Total Maximum Number of Voting members in 2021-2022, as set by the board in bylaws, resolution, or minutes:

6

Thank you.

## Entry 8 Board Meeting Minutes

**Completed** Aug 1 2022 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 2021-June 2022), which should match the number of meetings held during the 2021-2022 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, 2022**.

### **FINAL - KIPP NYC Public Charter Schools Minutes 2**

**Filename:** FINAL KIPP NYC Public Charter Sc ggV2uw2.pdf **Size:** 482.6 kB

### **FINAL - KIPP NYC Public Charter Schools Minutes 3**

**Filename:** FINAL KIPP NYC Public Charter Sc zcnU6GS.pdf **Size:** 432.2 kB

### **FINAL - KIPP Public Charter Schools Minutes 6**

**Filename:** FINAL KIPP Public Charter School 8tVgMbk.pdf **Size:** 317.9 kB

### **FINAL - KIPP Public Charter Schools Minutes 4**

**Filename:** FINAL KIPP Public Charter School MRQpfl3.pdf **Size:** 481.4 kB

### **FINAL - KIPP Public Charter Schools Minutes 1**

**Filename:** FINAL KIPP Public Charter School YColRq2.pdf **Size:** 480.3 kB

### **FINAL - KIPP Public Charter Schools Minutes 7**

**Filename:** FINAL KIPP Public Charter School WlvHEZK.pdf **Size:** 647.2 kB

### **FINAL - KIPP Public Charter Schools Minutes 8**

**Filename:** FINAL KIPP Public Charter School 1Dmmq0p.pdf **Size:** 476.3 kB

### **FINAL - KIPP NYC Public Charter Schools Minutes 5**

**Filename:** FINAL KIPP NYC Public Charter Sc A7XgFOQ.pdf **Size:** 432.3 kB

### **FINAL- KIPP Public Charter Schools Minutes 12**

**Filename:** FINAL KIPP Public Charter Schools uXkEUe1.pdf **Size:** 479.2 kB

### **FINAL - KIPP NYC Public Charter Schools Minutes 11**

**Filename:** FINAL KIPP NYC Public Charter Sc L4ZSorV.pdf **Size:** 555.1 kB

### **FINAL - KIPP Public Charter Schools Minutes 10**

**Filename:** FINAL KIPP Public Charter School CBpFcJr.pdf **Size:** 417.3 kB

### **FINAL - KIPP Public Charter Schools Minutes 9**

**Filename:** FINAL KIPP Public Charter School Ihk8Dyq.pdf **Size:** 479.2 kB

## **Entry 9 Enrollment & Retention**

**Completed** Aug 1 2022

### **Instructions for submitting Enrollment and Retention Efforts**

#### **Required of ALL Charter Schools**

Describe the good faith efforts the charter school has made in 2021-2022 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 2022-2023.

## Entry 9 Enrollment and Retention of Special Populations

### Recruitment/Attraction Efforts Toward Meeting Targets

	Describe Recruitment Efforts in 2021-2022	Describe Recruitment Plans in 2022-2023
Economically Disadvantaged	Our recruiting efforts specifically target students in high need communities in New York City, and employ efforts that we have found to be effective in enrolling students in these populations. Moreover, our lottery process gives a preference to students eligible for the free and reduced price lunch program.	Our recruiting efforts specifically target students in high need communities in New York City, and employ efforts that we have found to be effective in enrolling students in these populations. Moreover, our lottery process gives a preference to students eligible for the free and reduced price lunch program.
English Language Learners	To specifically target families with limited English proficiency we recruit using bilingual materials and bilingual staff members.	To specifically target families with limited English proficiency we recruit using bilingual materials and bilingual staff members.
Students with Disabilities	KIPP NYC actively wants to serve all students. Our schools are not designed to supports students in 12:1:1 settings, but we details the services we can provide to families. Specifically, we have ICT and SETSS programs, certified Special Education teachers, KIPP NYC speech and language therapists providing response to intervention services, and contract with the DOE/CSE for additional mandated services.	KIPP NYC actively wants to serve all students. Our schools are not designed to supports students in 12:1:1 settings, but we details the services we can provide to families. Specifically, we have ICT and SETSS programs, certified Special Education teachers, KIPP NYC speech and language therapists providing response to intervention services, and contract with the DOE/CSE for additional mandated services.

## Retention Efforts Toward Meeting Targets

	Describe Retention Efforts in 2021-2022	Describe Retention Plans in 2022-2023
Economically Disadvantaged	<p>KIPP is focused on retaining all students. We provide high quality and highly structured educational programming tailored to the needs of students. In addition we survey students, families, and teachers to gauge the health of our schools and to ensure that our educational programming is meeting and exceeding the needs of our students.</p> <p>Furthermore we leverage best practices from KIPP schools across the country to increase student retention.</p>	<p>KIPP is focused on retaining all students. We provide high quality and highly structured educational programming tailored to the needs of students. In addition we survey students, families, and teachers to gauge the health of our schools and to ensure that our educational programming is meeting and exceeding the needs of our students.</p> <p>Furthermore we leverage best practices from KIPP schools across the country to increase student retention.</p>
English Language Learners	<p>Our efforts to retain ELL students are in line with our efforts to retain all students. In addition, parents and families are kept informed of their child's performance and progress through periodic, bilingual communications. Our ELLs are placed in specialized, evidence based reading programs to ensure they make progress in literacy. ELL students work with trained speech and language therapists.</p>	<p>Our efforts to retain ELL students are in line with our efforts to retain all students. In addition, parents and families are kept informed of their child's performance and progress through periodic, bilingual communications. Our ELLs are placed in specialized, evidence based reading programs to ensure they make progress in literacy. ELL students work with trained speech and language therapists.</p>
Students with Disabilities	<p>Our efforts to retain students with disabilities are in line with our efforts to retain all students. As a results of our retention rates for students with disabilities is generally in line with students who have not been classified as having a disability.</p>	<p>Our efforts to retain students with disabilities are in line with our efforts to retain all students. As a results of our retention rates for students with disabilities is generally in line with students who have not been classified as having a disability.</p>

# Entry 10 - Teacher and Administrator Attrition

Completed Aug 1 2022

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

### A. TEACH System - Employee Clearance

Charter schools must ensure that all prospective employees<sup>[1]</sup> 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.

<sup>[1]</sup> 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/employeefingerprintoct19.pdf> or visit the NYSED website at: <http://www.highered.nysed.gov/tsei/ospra/fingerprintingcharts.html> for more information regarding who must be fingerprinted. Also see, 8 NYCRR §87.2.

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## **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](#).

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### **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 11 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

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, 2022)	
ii. FTE count of uncertified teachers who are tenured or tenure track college faculty (as of June 30, 2022)	
iii. FTE count of uncertified teachers with two years of Teach for America experience (as of June 30, 2022)	
iv. FTE count of uncertified teachers with exceptional business, professional, artistic, athletic, or military experience (as of June 30, 2022)	
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	
. Technology	
. 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, 2022)	
ii. FTE count of uncertified teachers who are tenured or tenure track college faculty (as of June 30, 2022)	
iii. FTE count of uncertified teachers with two years of Teach for America experience (as of June 30, 2022)	
. FTE count of uncertified teachers with exceptional business, professional, artistic, athletic, or military experience (as June 30, 2022)	
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

Completed Aug 1 2022 Hidden from applicant

## Instructions

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

Upload the 2021-2022 **Organization Chart**. The organization chart should include position titles and reporting relationships. Employee names should **not** appear on the chart.

### **SST Org Charts for 2021-22, April 2022**

**Filename:** SST Org Charts for 2021 22 April 2 T1AObFG.pdf **Size:** 190.2 kB

## Entry 13 School Calendar

**Completed** Aug 1 2022

### 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, 2022 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, 2022**.

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. See an example of a calendar showing the requested information. Schools are encouraged to use a calendar template 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.**

### **2022-2023 K-8 School Calendar for Staff and Families\_English\_FINAL**

**Filename:** 2022 2023 K 8 School Calendar for wUmEXTG.pdf **Size:** 803.1 kB

## Entry 14 Links to Critical Documents on School Website

**Completed** Aug 1 2022

### 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)**;



- . 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 14 Links to Critical Documents on School Website

**School Name:** KIPP Bronx II Charter School

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**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:**

	Link to Documents
1. Current Annual Report (i.e., 2021-2022 Annual Report)	<a href="https://www.kippnyc.org/charter-documentation">https://www.kippnyc.org/charter-documentation</a>
2. Board meeting notices, agendas and documents	<a href="https://www.kippnyc.org/charter-documentation">https://www.kippnyc.org/charter-documentation</a>
3. New York State School Report Card	<a href="https://data.nysed.gov/essa.php?year=2021&amp;instid=800000090260">https://data.nysed.gov/essa.php?year=2021&amp;instid=800000090260</a>
4. Authorizer-approved DASA Policy and NYSED-Approved School Discipline Policy (For Regents, NYCDOE, and Buffalo BOE-Authorized Charter Schools ONLY)	<a href="https://www.kippnyc.org/charter-documentation">https://www.kippnyc.org/charter-documentation</a>
5. District-wide safety plan, not a building level safety plan (as per the September 2021 Emergency Response Plan Memo	<a href="https://www.kippnyc.org/charter-documentation">https://www.kippnyc.org/charter-documentation</a>
6. Authorizer-approved FOIL Policy	<a href="https://www.kippnyc.org/charter-documentation">https://www.kippnyc.org/charter-documentation</a>
7. Subject matter list of FOIL records. (Example: See NYSED Subject Matter List)	<a href="https://www.kippnyc.org/charter-documentation">https://www.kippnyc.org/charter-documentation</a>

**Thank you.**



## **Entry 15 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.

**Use of the 2021-2022 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 Staff Roster Template will result in a resubmission of a fully corrected roster.

Please note the roster should include all staff employed any point from July 1, 2021 to June 30, 2022, including those employed on June 30th.



**Transmittal Form**  
**Annual Financial Statement Audit Report**  
*for SUNY Authorized Charter Schools*

Charter School Name:	KIPP Bronx Charter School II	▼
Audit Period:	2021-22	▼
Prior Period:	2020-21	▼
Report Due Date:	Tuesday, November 1, 2022	▼
School Fiscal Contact Name:	David Rose	
School Fiscal Contact Email:	drose@kippnyc.org	
School Fiscal Contact Phone:	212-991-2610 ext. 6072	
School Audit Firm Name:	CliftonLarsonAllen LLP	
School Audit Contact Name:	David Sekerak	
School Audit Contact Email:	david.sekerak@CLAconnect.com	
School Audit Contact Phone:	267.419.1635	

**SUNY CHARTER SCHOOLS INSTITUTE - Reporting Requirements:**

Online Portal: <https://my.epicenternow.org/>

**Required 8 Items:**

- 1) The independent auditor's report on financial statements and notes;
- 2) Excel template file with appropriate sheets completed: Financial Position, Statement of Activities, Cash Flow and Functional Expenses worksheets; and
- 3) Reports on internal controls over financial reporting and on compliance.

**And, if applicable:**

The additional items listed below should be included if applicable. Please explain the reason(s) if the items are not included. Examples might include: a written management letter was not issued; the school did not expend federal funds in excess of the Single Audit Threshold of \$750,000; the management letter response will be submitted by the following date (should be no later than 30 days from the submission of the report); etc. If not applicable enter "N/A."

	<i>If not included, state the reason(s) below. Or, if not applicable fill in "N/A":</i>
4) Management Letter	
5) Management Letter Response	
6) Form 990; or Extension Form 8868	Extension will be submitted by November 15
7) Federal Single Audit/ Uniform Guidance in 2 CFR Part 200, Subpart F	
8) Corrective Action Plan	

**KIPP BRONX CHARTER SCHOOL II**  
**Statement of Financial Position**  
**as of June 30, 2022**

<u>ASSETS</u>	<u>2021-22</u>	<u>2020-21</u>
<b><u>CURRENT ASSETS</u></b>		
Cash and cash equivalents	\$ -	\$ -
Grants and contracts receivable	-	-
Accounts receivables	-	-
Prepaid expenses	-	-
Contributions and other receivables	-	-
<b>TOTAL CURRENT ASSETS</b>	-	-
<b><u>PROPERTY, BUILDING AND EQUIPMENT, net</u></b>	-	-
<b><u>OTHER ASSETS</u></b>	-	-
<b>TOTAL ASSETS</b>	-	-
<b><u>LIABILITIES AND NET ASSETS</u></b>		
<b><u>CURRENT LIABILITIES</u></b>		
Accounts payable and accrued expenses	\$ -	\$ -
Accrued payroll and benefits	-	-
Deferred Revenue	-	-
Current maturities of long-term debt	-	-
Short Term Debt - Bonds, Notes Payable	-	-
Other	-	-
<b>TOTAL CURRENT LIABILITIES</b>	-	-
<b><u>LONG-TERM LIABILITIES</u></b>		
Deferred Rent	-	-
All other long-term debt and notes payable, net current maturities	-	-
<b>TOTAL LONG-TERM LIABILITIES</b>	-	-
<b>TOTAL LIABILITIES</b>	-	-
<b><u>NET ASSETS</u></b>		
Without Donor Restrictions	-	-
With Donor Restrictions	-	-
<b>TOTAL NET ASSETS</b>	-	-
<b>TOTAL LIABILITIES AND NET ASSETS</b>	-	-

CK - Should be zero

-

-

**KIPP BRONX CHARTER SCHOOL II**

**Statement of Activities**

**as of June 30, 2022**

	2021-22			2020-21
	Without Donor Restrictions	With Donor Restrictions	Total	Total
<b>REVENUE, GAINS AND OTHER SUPPORT</b>				
Public School District				
Resident Student Enrollment	\$ 2,552,489	\$ -	\$ 2,552,489	\$ 3,943,057
Students with disabilities	248,054	-	248,054	411,797
Grants and Contracts				
State and local	446,307	-	446,307	-
Federal - Title and IDEA	89,921	-	89,921	259,624
Federal - Other	1,626,332	-	1,626,332	12,400
Other	-	-	-	-
NYC DoE Rental Assistance	-	-	-	-
Food Service/Child Nutrition Program	42,531	-	42,531	-
<b>TOTAL REVENUE, GAINS AND OTHER SUPPORT</b>	<b>5,005,636</b>	<b>-</b>	<b>5,005,636</b>	<b>4,626,878</b>
<b>EXPENSES</b>				
Program Services				
Regular Education	\$ 4,748,521	\$ -	\$ 4,748,521	\$ 4,957,639
Special Education	366,114	-	366,114	216,814
Other Programs	-	-	-	-
Total Program Services	5,114,635	-	5,114,635	5,174,453
Management and general	594,396	-	594,396	577,565
Fundraising	-	-	-	-
<b>TOTAL OPERATING EXPENSES</b>	<b>5,709,031</b>	<b>-</b>	<b>5,709,031</b>	<b>5,752,018</b>
<b>SURPLUS / (DEFICIT) FROM SCHOOL OPERATIONS</b>	<b>(703,395)</b>	<b>-</b>	<b>(703,395)</b>	<b>(1,125,140)</b>
<b>SUPPORT AND OTHER REVENUE</b>				
Contributions				
Foundations	\$ -	\$ -	\$ -	\$ 16,342
Individuals	-	-	-	-
Corporations	-	-	-	-
Fundraising	-	-	-	-
Interest income	-	-	-	-
Miscellaneous income	6,862	-	6,862	2,199,124
Net assets released from restriction	-	-	-	-
<b>TOTAL SUPPORT AND OTHER REVENUE</b>	<b>6,862</b>	<b>-</b>	<b>6,862</b>	<b>2,215,466</b>
<b>CHANGE IN NET ASSETS</b>	<b>(696,533)</b>	<b>-</b>	<b>(696,533)</b>	<b>1,090,326</b>
NET ASSETS BEGINNING OF YEAR	1,357,447	-	1,357,447	266,344
PRIOR YEAR/PERIOD ADJUSTMENTS	-	-	-	777
<b>NET ASSETS END OF YEAR</b>	<b>\$ 660,914</b>	<b>\$ -</b>	<b>\$ 660,914</b>	<b>\$ 1,357,447</b>

**KIPP BRONX CHARTER SCHOOL II**

**Statement of Cash Flows**

**as of June 30, 2022**

	<b>2021-22</b>	<b>2020-21</b>
<b>CASH FLOWS - OPERATING ACTIVITIES</b>		
Increase (decrease) in net assets	\$ -	\$ -
Revenues from School Districts	-	-
Accounts Receivable	-	-
Due from School Districts	-	-
Depreciation	-	-
Grants Receivable	-	-
Due from NYS	-	-
Grant revenues	-	-
Prepaid Expenses	-	-
Accounts Payable	-	-
Accrued Expenses	-	-
Accrued Liabilities	-	-
Contributions and fund-raising activities	-	-
Miscellaneous sources	-	-
Deferred Revenue	-	-
Interest payments	-	-
Other	-	-
Other	-	-
<b>NET CASH PROVIDED FROM OPERATING ACTIVITIES</b>	\$ -	\$ -
<b>CASH FLOWS - INVESTING ACTIVITIES</b>		
Purchase of equipment	-	-
Other	-	-
<b>NET CASH PROVIDED FROM INVESTING ACTIVITIES</b>	\$ -	\$ -
<b>CASH FLOWS - FINANCING ACTIVITIES</b>		
Principal payments on long-term debt	-	-
Other	-	-
<b>NET CASH PROVIDED FROM FINANCING ACTIVITIES</b>	\$ -	\$ -
<b>NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS</b>	\$ -	\$ -
Cash at beginning of year	-	-
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	\$ -	\$ -

**KIPP BRONX CHARTER SCHOOL II**  
**Statement of Functional Expenses**  
**as of June 30, 2022**

		<b>2021-22</b>				<b>2020-21</b>			
		<b>Program Services</b>				<b>Supporting Services</b>			
	No. of Positions	<b>Regular Education</b>		<b>Special Education</b>		<b>Other Education</b>		<b>Fund-raising</b>	
		\$	\$	\$	\$	\$	\$	\$	\$
Personnel Services Costs		\$ 1,052,955	\$ -	\$ -	\$ 1,052,955	\$ -	\$ -	\$ -	\$ 1,052,955
Administrative Staff Personnel	8.84	854,657	290,302	-	1,144,960	-	-	-	1,144,960
Instructional Personnel	12.94	-	-	-	-	-	-	-	-
Non-Instructional Personnel	-	-	-	-	-	-	-	-	-
Total Salaries and Staff	21.78	1,907,613	290,302	-	2,197,915	-	-	-	2,197,915
Fringe Benefits & Payroll Taxes		411,007	72,207	-	483,214	-	-	-	483,214
Retirement		48,423	3,605	-	52,028	-	-	-	52,028
Management Company Fees		-	-	-	-	592,647	592,647	-	592,647
Legal Service		2,952	-	-	2,952	-	-	2,952	2,952
Accounting / Audit Services		-	-	-	-	302	302	-	302
Other Purchased / Professional / Consulting Services		62,287	-	-	62,287	-	-	-	62,287
Building and Land Rent / Lease / Facility Finance Interest		1,264,413	-	-	1,264,413	-	-	-	1,264,413
Repairs & Maintenance		9,909	-	-	9,909	-	-	-	9,909
Insurance		-	-	-	-	1,446	1,446	-	1,446
Utilities		-	-	-	-	-	-	-	-
Supplies / Materials		217,539	-	-	217,539	-	-	-	217,539
Equipment / Furnishings		195,685	-	-	195,685	-	-	-	195,685
Staff Development		97,933	-	-	97,933	-	-	-	97,933
Marketing / Recruitment		23,126	-	-	23,126	-	-	-	23,126
Technology		276,070	-	-	276,070	-	-	-	276,070
Food Service		-	-	-	-	-	-	-	-
Student Services		23,274	-	-	23,274	-	-	-	23,274
Office Expense		131,377	-	-	131,377	-	-	-	131,377
Depreciation		15,900	-	-	15,900	-	-	-	15,900
OTHER		61,014	-	-	61,014	-	-	-	61,014
Total Expenses		\$ 4,748,521	\$ 366,114	\$ -	\$ 5,114,635	\$ -	\$ 594,395	\$ -	\$ 5,709,030
						\$ -	\$ -	\$ -	\$ 1,660
									\$ 5,751,241





## **KIPP Bronx II Charter School**

# **2021-22 ACCOUNTABILITY PLAN PROGRESS REPORT**

Submitted to the SUNY Charter Schools Institute on:

September 30, 2022

By Janessa C. Hernaez and Shawnae Montagueo

501 Gerard Avenue Bronx NY 10451

929-521-7270

## 2021-22 ACCOUNTABILITY PLAN PROGRESS REPORT

Janessa C. Hernaez, Associate Director of Student Reporting and Compliance and Shawnae Montagueo, Associate Director of Compliance prepared this 2021-22 Accountability Progress Report on behalf of the charter school's board of trustees:

<u>Trustee's Name</u>	<u>Board Position</u>	
	<u>Office (e.g. chair, treasurer, secretary)</u>	<u>Committees (e.g. finance, executive)</u>
Rafael Mayer	Trustee/Member	Audit, Finance
Richard Taft	Treasurer	Audit, Finance
Gwendolyn Brunson	Trustee/Member	None
Erica Dewan	Trustee/Member	None
Adaobi Kanu	Trustee/Member	Audit, Finance
Kange Kaneene	Chair	None

Dominique Mejia has served as the school leader of AFF MS since 2021.

John Carter has served as the school leader of INQ ES since 2021.

## SCHOOL OVERVIEW

**Mission.** As part of the national KIPP network of schools, our mission states that “Together with families and communities, we create joyful, academically excellent schools that prepare students with the skills and confidence to pursue the paths they choose—college, career, and beyond—so they can lead fulfilling lives and build a more just world.”

**Strategic vision.** In New York City, the KIPP network is comprised of 18 schools educating children in grades K-12 (8 elementary, 9 middle and our college preparatory high school). Together with our alumni support program, KIPP Forward (Formerly known as KIPP Through College), we impact the lives of over 6,000 children each year. We believe that great teachers and school leaders, a supportive learning environment, excellent academics, strong socio-emotional support and an equitable learning environment are the foundation for student success. We strive to provide these for every child.

**Desired impact.** In the United States today, only 10% of students from low-income families ultimately earn a college degree. These students are from the communities where KIPP NYC schools are located and where current and potential KIPP students reside. A degree affords young people the ability to compete in the global economy and achieve self-sufficiency. Yet how do they get a degree if less than a quarter of them are college ready? We are deeply committed to addressing this problem and reversing these dismal statistics. Starting in Kindergarten, we make a 19-year promise of support to each and every child all the way through college and career.

We focus on results – academic gains, socio-emotional development, career preparation skills, and the outcomes that ultimately matter most for our children: graduating from high school and college, embarking on a career, and becoming self-sufficient and happy. We work to dramatically increase the percentage of our alumni graduating from college with a B.A. degree (within six years). Our goal is to match the rate at which students in the highest income quartile complete college. We are one of the only charter school networks across the country committed to this long-term view. We have set the following additional goals for our students:

- 95% graduate from high school
- 85% matriculate to college
- 75% graduate from a four-year college within six years
- 70% of our KIPP alumni are employed

We made the decision for the 21-22 school year to start our schools in person for everyone and ran a regional KIPP NYC remote school for students with medical exemptions. In the end, the

remote school had about 30 students grades K-8, which meant 99% of our student body returned in person. The health and safety of our students, staff, and families were a top priority. We made some adjustments to teaching and learning to reflect the social distancing requirements in school. Additionally, coping with the pandemic and being remote has had an adverse impact on many students both academically and socio-emotionally. We started the year with a clear strategy to address both. Most notably, we started an optional summer school to help reacclimate students to the routines of attending school. We then did a round of diagnostic testing in both reading and math prior to our summer PD days so that we could spend PD time analyzing data and identifying how to address the diverse academic needs of our students. This strategy ensured we were still teaching grade level content, increased the number of flex days within each unit, and identified high priority standards and lessons within our curriculum to make space for necessary intervention.

Inclusive of our commitment to learning continuity for our students, the health and safety of our students, staff and families is our highest priority. Our reopening plan outlined our comprehensive approach for how we intended to ensure the physical safety of our school community as well as attend to their emotional and mental health.

We have and will continue to actively use an equity focused lens to evaluate all of our reopening and operational plans and decision-making moving forward. This commitment to equity and anti-racism is reflected in our communication with families, how we are incorporating the voices of staff and families, our attention to trauma, and designing programming with the success of our student population at the forefront of our minds.

In creating our plans for the 21-22 school year, we solicited direct feedback from our staff, students and families to ensure that we meet the needs of our entire community. As we continue to revise our plans amidst the ever changing landscape, we will continue to use science, data, health experts and the voices of our community to inform our decisions.

Whether KIPP NYC students are learning remotely or in person, we remain committed to delivering engaging and impactful instruction that fosters a love of learning and a strong sense of self for our students, staff and families.

## ENROLLMENT SUMMARY

In the table below, provide the school's BEDS Day enrollment for each school year.

School Enrollment by Grade Level and School Year														
School Year	K	1	2	3	4	5	6	7	8	9	10	11	12	Total
2017-18	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2018-19	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
2019-20	89	90	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	179
2020-21	67	93	87	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	247
2021-22	62	N/A	N/A	N/A	N/A	N/A	92	N/A	N/A	N/A	N/A	N/A	N/A	154



## GOAL 1: ENGLISH LANGUAGE ARTS

### Goal 1: English Language Arts

#### **Elementary ELA**

SY 21-22 goal: Students will make 3 STEP levels of growth based on their beginning of year STEP level. This goal is a stepping stone toward our "moonshot" goal: 100% of 3rd graders reach STEP 12 by spring 2023. Students starting below grade level will make 4 STEP levels of growth based on their beginning of year STEP level.

#### **MS ELA**

SY 21-22 goal: Students will make 20% growth, on average, on their End of Year ELA Assessment. We also set individual NYS test proficiency goals for each school/grade based on student reading level data and prior years' proficiency.

#### **BACKGROUND**

##### **K-8 ELA Program**

- Based on assessment data, as well as feedback from students, teachers, and leaders, the K-8 ELA team developed four long-term curricular goals. These goals will shape the SY21-22, SY 22-23, and SY 23-24 curriculum revisions. The goals are: (1) Durability: K-8 Literacy Curriculum will be a durable curriculum that minimizes the need for duplicative work across the organization and over time. (This goal includes work on tightening vertical alignment K-8.) (2) Culturally Responsive-Sustaining Education: K-8 Literacy Curriculum will affirm and center our students' identities by honoring the varied experiences, histories, and perspectives of our students and providing opportunities to connect across differences. (3) Supportiveness: K-8 Literacy Curriculum will support all teachers, regardless of their level of expertise or experience, and push them to the top of their practice. (4) Collaboration: K-8 Literacy Curriculum will evolve through deliberate, ongoing collaboration between curriculum designers, teachers, leaders, students, and families.

- SY22 curricular revisions: In summer 2022, Curriculum Fellows are using curriculum revisioning plan and the results of the text selection audit to make revisions to existing ES and MS ELA curricular materials.

- Text Selection: In fall 2020, nine K-8 teachers and leaders opted into a text selection working group to develop a clear criteria for the selection and incorporation of shared texts into our curriculum. In spring 2021, we used this framework to audit our existing curriculum, identifying texts that needed to be removed and potential places for the addition of new texts. In SY 22, we will continue to update texts using the text selection criteria and in ES to ensure more alignment between reading and writing including mentor texts that better bridge the two curricula together.

**Elementary School ELA** Elementary Schools have focused on better aligning our existing KIPP NYC Wheatley curriculum using the KIPP Foundation Wheatley curriculum as a baseline. For the 2022-2023 school year, elementary schools will have a more robust and aligned curriculum based on the revisions on the KIPP NYC Wheatley curriculum. Furthermore, we aligned KIPP NYC Wheatley thematically or genre-based with our Writer's Workshop curriculum to create a more aligned ELA block. In addition, we are continuing our focus on Success for All

for our foundation literacy and using our STEP data and SFA progress monitoring data to better tailor our guided reading program.

### Middle School ELA

We use a custom KIPP NYC Wheatley curriculum (not to be confused with the KIPP Foundation's Wheatley curriculum). The curriculum underwent an overhaul in SYs 2017 and 2018, and in SY 2019 the curriculum was expanded to include several text options for teachers so that, in some units, teachers can choose from between two texts to teach for the Wheatley unit (the texts are different but the overall goals of the unit are aligned). Additionally, in SY19 these new units were created with two additional enhancements, one promoting differentiation and scaffolding opportunities, the other promoting culturally responsive and sustaining pedagogical practices.

- A writing curriculum (Baldwin) was developed custom in SY 2017. Regional professional development has been provided over SY 2018 and SY 2019 to support teachers in teaching both the writing process and the features and techniques of the genres kids write in the curriculum.
- New assessments were developed for the Wheatley units in SY 2019, and were used again with some modifications in SY 2020. These are called CPAs (Common Performance Assessments) and include an extended response to the anchor text of the unit as well as a cold read of a new text with authentic prompts.
- To support the experience of students with specialized learning needs, we used an online learning platform called Learning Ally to ensure every student had access to the audio version of their core unit novels.
- Professional Development: Teachers received professional development regarding the incorporation of discussion into the classroom and cultural responsiveness.

## ELEMENTARY AND MIDDLE ENGLISH LANGUAGE ARTS

### Goal 1: Absolute Measure

Each year, 75 percent of all tested students enrolled in at least their second year will perform at or above proficiency on the New York State English language arts examination for grades 3-8.

### METHOD

The school administered the New York State Testing Program English language arts ("ELA") assessment to students in 3 through 8 grades in spring 2022. Each student's raw score has been converted to a grade-specific scaled score and a performance level.

The table below summarizes participation information for this year's test administration. The table indicates total enrollment and total number of students tested. It also provides a detailed breakdown of those students excluded from the exam. Note that this table includes all students according to grade level, even if they have not enrolled in at least their second year (defined as enrolled by BEDS day of the previous school year).

## 2021-22 ACCOUNTABILITY PLAN PROGRESS REPORT

2021-22 State English Language Arts Exam  
Number of Students Tested and Not Tested

Grade	Total Tested	Not Tested <sup>1</sup>				Total Enrolled
		IEP	ELL	Absent	Other reason	
3						
4						
5						
6	84	1	1	1	2	89
7						
8						
All	84	1	1	1	2	89

### RESULTS AND EVALUATION

#### Elementary ELA

At the end of the 2021-2022 school year, 40% of students were at grade level on reading according to STEP and F&P. 65% of students grew at least one year (3 STEP levels) this past year, which has been one of our best results to date. While only 14% of students with IEPs are on grade level at the end of the 21-22 school year, 57% of students with IEPs made a year's worth of growth indicating that SpEd students are growing at similar rates as their general education peers.

#### Middle School ELA

We administered several common assessments across our ELA program. At the end of every unit, we administer a common performance assessment (CPA) that requires students to apply the skills they learned in their most recent reading unit to a new, on-grade-level text. Our results for both Unit 1 (fiction) and Unit 2 (nonfiction) suggest we outperformed our pre-pandemic (19-20) levels of mastery. Similarly, in Writing, we use common rubrics to assess student writing in various genres. Data showed that our students are largely proficient in their clarity, but need further instruction in the development of their ideas. This will be a large focus in the coming school year. Finally, we again administered our End-of-Year ELA assessment, an assessment designed with input from the community and intentionally crafted as an authentic assessment. We used data from its first year of administration (20-21) to set an ambitious growth goal of 20% growth overall; we exceeded that goal, with students making an average of 27% growth YOY.

<sup>1</sup> Students exempted from this exam according to their Individualized Education Program (IEP), because of English Language Learners (ELL) status, or absence for at least some part of the exam.



## 2021-22 ACCOUNTABILITY PLAN PROGRESS REPORT

### Performance on 2021-22 State English Language Arts Exam By All Students and Students Enrolled in At Least Their Second Year

Grades	All Students		Enrolled in at least their Second Year	
	Percent Proficient	Number Tested	Percent Proficient	Number Tested
3	NA	NA	NA	NA
4	NA	NA	NA	NA
5	NA	NA	NA	NA
6	57%	84	NA	NA
7	NA	NA	NA	NA
8	NA	NA	NA	NA
All	NA	NA	NA	NA

#### ADDITIONAL EVIDENCE

##### Elementary ELA

All students are expected to take all of the common assessments and our reading data is inclusive of all of our elementary students. Because STEP is a nationally normed assessment, we believe the results to be valid

##### Middle School ELA

While we have common shared assessments, rubrics, and robust scoring guides with exemplars, we did not prioritize scoring norming or scoring alignment. In the 22-23 school year, we hope to use more of our common planning time to intentionally align on scoring, so we have more valid and reliable results across our schools

#### Goal 1: Comparative Measure

Each year, the percent of all tested students who are enrolled in at least their second year and performing at proficiency on the state English language arts exam will be greater than that of all students in the same tested grades in the school district of comparison.

#### METHOD

A school compares tested students enrolled in at least their second year to all tested students in the public school district of comparison. Comparisons are between the results for each grade in which the school had tested students in at least their second year at the school and the total result for all students at the corresponding grades in the school district.<sup>2</sup>

#### RESULTS AND EVALUATION

##### Elementary ELA

At the end of the 2021-2022 school year, 40% of students were at grade level on reading according to STEP and F&P. 65% of students grew at least one year (3 STEP levels) this past

<sup>2</sup> Schools can acquire this data when the New York State Education Department releases its database containing grade level ELA and math test results for all schools and districts statewide. The NYSED announces the release of the data on its [News Release webpage](#).



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2021-22 State English Language Arts Exam  
Charter School and District Performance by Grade Level

Grade	Percent of Students at or Above Proficiency			
	Charter School Students In At Least 2 <sup>nd</sup> Year		All District Students	
	Percent Proficient	Number Tested	Percent Proficient	Number Tested
3	NA	NA		
4	NA	NA		
5	NA	NA		
6	NA	NA		
7	NA	NA		
8	NA	NA		
All	NA	NA		

### ADDITIONAL EVIDENCE

#### Elementary ELA

All students are expected to take all of the common assessments and our reading data is inclusive of all of our elementary students. Because STEP is a nationally normed assessment, we believe the results to be valid

#### Middle School ELA

While we have common shared assessments, rubrics, and robust scoring guides with exemplars, we did not prioritize scoring norming or scoring alignment. In the 22-23 school year, we hope to use more of our common planning time to intentionally align on scoring, so we have more valid and reliable results across our schools.

## 2021-22 ACCOUNTABILITY PLAN PROGRESS REPORT

### INTERNAL EXAM RESULTS

2021-22 KIPP NYC Elementary School Student Growth by Number of Years		
Kindergarten	KIPP NYC	KIPP Inquire ES
<.33	2%	0%
.33-.67 Years	4%	2%
.67 - 1 Year	9%	5%
1 - 1.33 Years	22%	11%
>1.33 Years	63%	82%
1st Grade	KIPP NYC	KIPP Inquire ES
<.33	4%	
.33-.67 Years	13%	
.67 - 1 Year	24%	
1 - 1.33 Years	35%	
>1.33 Years	24%	
2nd Grade	KIPP NYC	KIPP Inquire ES
<.33	2%	
.33-.67 Years	12%	
.67 - 1 Year	30%	
1 - 1.33 Years	25%	
>1.33 Years	31%	

3rd Grade	KIPP NYC	KIPP Inquire ES
<.33	5%	
.33-.67 Years	14%	
.67 - 1 Year	18%	
1 - 1.33 Years	24%	
>1.33 Years	39%	
4th Grade	KIPP NYC	KIPP Inquire ES
<.33	6%	
.33-.67 Years	12%	
.67 - 1 Year	15%	
1 - 1.33 Years	16%	
>1.33 Years	50%	

## SUMMARY OF THE ENGLISH LANGUAGE ARTS GOAL

### Elementary ELA

Elementary schools use the STEP Assessment and the Fountas and Pinnell assessment to measure progress in reading. Our goal is that every student will make three STEP levels of reading growth. Additionally, our 3rd and 4th grade students take the authentic End of Year ELA Assessment, which is our capstone assessment for the school year, assessing students on the major reading and writing skills and habits they should be developing over the course of the year. We will be also piloting DIBELS 8 as our reading assessment in a few grades within a few of our schools.

### Middle School ELA

Our authentic End of Year ELA Assessment is our capstone assessment for the school year, assessing students on the major reading and writing skills and habits they should be developing over the course of the year. To get to this larger assessment, we progress monitor through our end of unit assessments (CPAs and writing process pieces) and our formative assessments (exit tickets on essential, or prioritized, lessons). Additionally, we administer interim assessments meant to approximate the NYS exam.

Type	Measure	Outcome
Absolute	Each year, 75 percent of all tested students who are enrolled in at least their second year will perform at proficiency on the New York State English language arts exam for grades 3-8.	N/A
Absolute	Each year, the school's aggregate PI on the state's English language arts exam will meet that year's state MIP as set forth in the state's ESSA accountability system.	N/A
Comparative	Each year, the percent of all tested students who are enrolled in at least their second year and performing at proficiency on the state English language arts exam will be greater than that of students in the same tested grades in the school district of comparison.	N/A
Comparative	Each year, the school will exceed its predicted level of performance on the state English language arts exam by an effect size of 0.3 or above (performing higher than expected to a meaningful degree) according to a regression analysis controlling for economically disadvantaged students among all public schools in New York State.	N/A
Growth	Each year, under the state's Growth Model the school's mean unadjusted growth percentile in English language arts for all tested students in grades 4-8 will be above the target of 50.	N/A

### ACTION PLAN

The following strategies will help us progress toward our reading and writing goals:

1. Implementing KIPP Foundation's Wheatley curriculum at the elementary level
2. Implementing the homegrown KIPP NYC Wheatley and Baldwin curricula, designed by Curriculum Fellows in collaboration with the broader community, at the middle school level
3. Committing time each day to both grade-level reading through the Wheatley curricula and instructional-level reading through guided and independent reading structures
4. Running a phonics block in K-2 using Success For All phonics curriculum
5. Administering a suite of literacy assessments and regionally leading analysis of assessment data. The suite of assessments includes: Reading Inventory, Fountas & Pinnell, curricular performance assessments, authentic writing tasks, and interim assessments that mirror the state test
6. Designing and facilitating a series of professional development experiences focused on literacy across the school day and integrating the strands of literacy
7. Engaging with school-based leaders in their ongoing Looking At Student Work practices and Observation-Feedback cycles



## GOAL 2: MATHEMATICS

### Goal 2: Mathematics

For the 2021-2022 school year, our K-8 Math program had a variety of goals:

#### 1. Assessment Goals

- i-Ready, an adaptive online assessment, was used for grades 3-8 to diagnose student learning needs entering each grade. The i-Ready mid-year and end of year assessments became our primary measure for growth. In our first year of using the i-Ready assessments, we did not set specific goals for each school and grade-level, but set the expectation regionally that all students should be able to achieve their typical growth goals, which meant the equivalent of growing a full year in Math on their i-Ready grade-level placement, and shared the expectation, based on comparative KIPP network data and national data, that 20-30% of students would achieve their stretch growth goals set by i-Ready at the end of the year, indicating that 20-30% of students would achieve growth of 1.5-2 years of Math content by the end of the year.

- We created NYS test Math goals for grades 3-8 based off of our fall i-Ready diagnostic data, which provided us with information on where students were in their Math placement entering the school year and returning from the 1.5 years of mostly remote instruction. Historically, we have used our prior year's state test data to predict state test proficiency rates for the following year, but since students did not sit for the state test in 2020 or 2021, the i-Ready diagnostic data became our primary means for making these state test predictions. The proficiency goals were: 91% 3rd, 71% 4th, 68% 5th, 72% 6th, 68% 7th, and 65% 8th.

- We continued to make progress towards our moonshot Algebra participation rate goals of having 90% of 8th graders sit for the Algebra I Regents exam, with 90% of these students passing with a score of 80+.

#### 2. Instructional Priorities

In order to attain the assessment goals above, our regional and school-based leaders aligned on the following priorities for instruction:

- Improving our Tier 1 instruction - we believe that high-quality tier 1 instruction is one of the key factors to student outcomes. One of the levers for improving tier 1 instruction was our focus on being particularly responsive to data captured via active monitoring during class along with teachers' in-the-moment instructional responses to address misconceptions.

- Formative Assessment - we believe that assessments that make a difference exist most at the formative and summative level within Tier 1. We set a goal of having 100% of schools participate in these formative assessments, which were new this year for ES Math and revised for MS Math.

- Intentional intervention - we believe that in order to address gaps from unfinished learning, we must strategically use our intervention blocks with students to support in providing access to Tier 1 instruction. For ES Math, we aimed to have students complete at least 4 Zearn lessons

per week and for MS Math, we aimed to have students complete and pass at least 2 i-Ready lessons per week.

## BACKGROUND

### Elementary School Math

The curriculum we use for our K-4 Math instruction is the Eureka Math curriculum, with some adaptations to the scope and sequence to fit our school calendar. We supplement this curriculum with daily CGI instruction, which pushes student problem solving skills through student-led discussions on open-ended, real-world problem prompts. In addition, we use Math routines, such as counting jar and money jar, as well as automaticity assessments, which are used to practice and assess student fluency with core skills.

### Middle School Math

Our MS Math instruction is based on an in-house curriculum that has been refined over the course of the last 7+ years and is mostly aligned to the sequence of units covered in Eureka Math, but the daily objectives and content covered is different. Within each Math lesson, students typically activate prior knowledge in a Do Now activity, complete a fluency drill, engage in a discussion following a launch/explore/hook activity, learn new content and vocabulary, then follow a model problem in guided practice, and spend at least 20 minutes completing independent practice aligned to the daily objective. Students are assessed daily through formative checks for understanding and oftentimes an exit ticket.

Our Algebra 8th grade students follow a unique pacing calendar that integrates nearly two years of content into one school calendar, with the 8th grade and Algebra I common core standards integrated into the same curriculum. Unlike the 8th grade Eureka Math curriculum, which follows a sequence that prepares students for the 8th grade NYS test, our Integrated Algebra curriculum consolidates the units from 8th grade Math with the Algebra units and helps prepare students for success on both the 8th grade Math exam and the Algebra Regents exam.

To supplement our core curriculum in 2021-22, a team of summer curriculum fellows built out comprehensive unit summary plans that provide teachers with both the specificity of the core skills and concepts, common misconceptions, and aligned assessment questions covered in each unit, along with a thematic overview, list of essential questions, and major standards covered that facilitated the lesson internalization work led by our instructional leaders at schools.

In terms of assessment, this year was the launch year for our K-4 Math formative assessments, and the 4th year of our MS Math formative assessments, whereby students regionally complete short, 30 minute quizzes every few weeks that assess recently taught content. At the end of each of these weeks, grades are submitted to Illuminate and our regional content team analyzes the results in an analysis email/template that provides teachers with an overview, a suggested reteach topic and strategies for reteach, and previews the next few weeks along with the following assessment. The reteach topic is then assessed on the following formative assessment so that students and teachers can get immediate data on the effectiveness of their reteach lesson. These formative assessments are occasionally replaced by our lengthier end of



module summative assessments as well as interim assessments for K-4. All assessments were adapted from those administered remotely during the 2020-21 school year, to account for the prerequisite skills taught to address unfinished learning, along with the greater amount of content covered this school year.

Professional development in 2021-2022 for K-8 Math focused primarily on supporting teachers with our regional priorities, specifically:

- How to address unfinished learning through the use of diagnostic and pre-unit assessments, pre-teach lessons, and intentional intervention instruction.
- The power of ICT instruction and effective co-teaching models
- Active monitoring and strategies for collecting and responding to data captured during instruction
- Building teacher content knowledge by collaborating with teachers and instructional leaders on lesson internalization

To supplement instruction, students were assigned additional work in i-Ready, Zearn, and Khan Academy for more targeted practice, and these supplemental platforms were also used as tools for small group intervention.

To account for potential unfinished learning, the 2021-22 pacing calendars were designed with more weekly time allocated for reteach and remediation - typically a flex lesson occurred in the pacing calendars each Wednesday - as well as embedded lessons prior to each unit for teachers to pre-teach upcoming content by reviewing pre-requisite skills from years past. We also partnered with i-Ready to allow for new diagnostic assessments in the fall of 2021 to better gauge any unfinished learning and supported teachers in 2021-22 with new reteach resources.

## ELEMENTARY AND MIDDLE MATHEMATICS

### Goal 2: Absolute Measure

Each year, 75 percent of all tested students enrolled in at least their second year will perform at or above proficiency on the New York State Mathematics examination for grades 3-8.

### METHOD

Assessment tools for measuring student proficiency and growth included:

- Daily checks for understanding, including high priority exit tickets (2-3 times per week) - formative assessments that capture data on a daily objective that are typically 3-5 minutes and 1-4 questions in length
- Bi-weekly quizzes and formative assessments - approximately 30 minute assessments that are 5-8 questions in length assessing content learned primarily from the week prior including a few reassessment questions
- End of module assessments - summative 60-90 minute assessments at the end of specified modules that cumulatively assess the content learned from that unit

## 2021-22 ACCOUNTABILITY PLAN PROGRESS REPORT

- 2-3 interim assessments - exams that cumulatively assess content covered throughout the year and provide the best predictors of student success towards our NYS exam goals
- PT Simulation and Regents Simulation - exams that mimic the format of the NYS exam and Algebra Regents exam to cumulatively assess content and determine topics for remediation
- i-Ready diagnostic and standards mastery assessments - adaptive assessments administered at the beginning of the year, middle of the year, and end of the year, primarily used to measure growth, determine grade-level placement by domain, and identify students in greatest need for intervention.

Assessments given in June to primarily assess the core skills and concepts learned that year and provide data to next year's teachers for the purposes of remediation (3rd interim assessment / EOY diagnostic)

The school administered the New York State Testing Program Mathematics assessment to students in 3 through 8 grades in spring 2022. Each student's raw score has been converted to a grade-specific scaled score and a performance level.

The table below summarizes participation information for this year's test administration. The table indicates total enrollment and total number of students tested. It also provides a detailed breakdown of those students excluded from the exam. Note that this table includes all students according to grade level, even if they have not enrolled in at least their second year (defined as enrolled by BEDS day of the previous school year).

2021-22 State Mathematics Exam  
Number of Students Tested and Not Tested

Grade	Total Tested	Not Tested <sup>3</sup>				Total Enrolled
		IEP	ELL	Absent	Other reason	
3						
4						
5						
6	85	2	0	0	2	89
7						
8						
All	85	2	0	0	2	89

### RESULTS AND EVALUATION

On the Algebra I Regents exam, 79% of students passed with a score of 65 or higher and 57% of students passed with a score of 75 or higher. 3 of 7 schools had more than 50% of their 8th graders sit for the Algebra Regents, and 4 of 7 schools had 90% or more of students who sat for the Regents pass with a 65 or higher. For some schools, we met our participation rate goals of having 70% or more students take the Algebra Regents, but for the most part, we fell short of this participation rate goal coming back from remote learning, as our students' fall diagnostic

<sup>3</sup> Students exempted from this exam according to their Individualized Education Program (IEP), because of English Language Learners (ELL) status, or absence for at least some part of the exam.



## 2021-22 ACCOUNTABILITY PLAN PROGRESS REPORT

placement indicated that a much larger cohort of students was at least 2 grade-levels behind entering 8th grade, making the accelerated 2-year program even more challenging. Of the schools that had high participation rates, the pass rates were unexpectedly strong, though lower than our historic pre-pandemic pass rates.

Our i-Ready growth results indicated that our median student across grades made 137% progress towards their typical growth goal, meaning half of our students made more than 137% growth and half made less. 65% of students regionally met their typical growth goals and 34% met their stretch growth goals, which means that we fell short of our expectation that all students make typical growth, but exceeded expectations with regards to the number of students making stretch growth. 5 of 6 elementary schools and 6 of 9 middle schools exceeded the goal of 20-30% of students making stretch growth, and all but 1 elementary school and 2 middle schools had 60% or more students meet their typical growth goals.

Performance on 2021-22 State Mathematics Exam  
By All Students and Students Enrolled in At Least Their Second Year

Grades	All Students		Enrolled in at least their Second Year	
	Percent Proficient	Number Tested	Percent Proficient	Number Tested
3	NA	NA	NA	NA
4	NA	NA	NA	NA
5	NA	NA	NA	NA
6	45%	85	NA	NA
7	NA	NA	NA	NA
8	NA	NA	NA	NA
All	NA	NA	NA	NA

### ADDITIONAL EVIDENCE

Two additional notes about our assessment data - our 8th grade Algebra students did not sit for the NYS exam this year, with the exception of KIPP Infinity 8th grade Algebra students. The 8th grade Algebra curriculum focused on 8th grade prerequisite standards in preparation for topics in Algebra, and the unit on Geometry was cut from the curriculum this year and last year due to remote learning. As a result, students would not have covered all of the Geometry content necessary to succeed on the 8th grade state test, so only the non-Algebra 8th grade Math students took this exam. This is worth noting as it means our 8th grade state test data will account for far fewer students than in years past, when students took both the 8th grade state test and the Algebra Regents exam. We also expect that this decision will mean our 8th grade state test results will be lower in comparison to other grades and prior years, since our most advanced 8th graders were placed into Algebra and thus not taking the 8th grade state test. On a related note, our 8th grade Algebra students did not sit for the end of year i-Ready assessment, so that more instructional time in June could be devoted to preparing for the Regents. This decision means that our 8th grade i-Ready growth data does not account for all students, and could also skew the results in a lower direction in comparison to the other grades.

One additional note - KIPP Freedom ES student data is not included in our i-Ready results, as this school did not administer the i-Ready assessments to its founding cohort of 3rd graders, but is planning to administer the assessments in the 22-23 school year.

### Goal 2: Comparative Measure

Each year, the percent of all tested students who are enrolled in at least their second year and performing at proficiency on the state mathematics exam will be greater than that of all students in the same tested grades in the school district of comparison.

### METHOD

A school compares tested students enrolled in at least their second year to all tested students in the public school district of comparison. Comparisons are between the results for each grade in which the school had tested students in at least their second year at the school and the total result for all students at the corresponding grades in the school district.<sup>4</sup>

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## 2021-22 ACCOUNTABILITY PLAN PROGRESS REPORT

### 2021-22 State Mathematics Exam Charter School and District Performance by Grade Level

Grade	Percent of Students at or Above Proficiency			
	Charter School Students In At Least 2 <sup>nd</sup> Year		All District Students	
	Percent Proficient	Number Tested	Percent Proficient	Number Tested
3	NA	NA		
4	NA	NA		
5	NA	NA		
6	NA	NA		
7	NA	NA		
8	NA	NA		
All	NA	NA		

#### ADDITIONAL EVIDENCE

Two additional notes about our assessment data - our 8th grade Algebra students did not sit for the NYS exam this year, with the exception of KIPP Infinity 8th grade Algebra students. The 8th grade Algebra curriculum focused on 8th grade prerequisite standards in preparation for topics in Algebra, and the unit on Geometry was cut from the curriculum this year and last year due to remote learning. As a result, students would not have covered all of the Geometry content necessary to succeed on the 8th grade state test, so only the non-Algebra 8th grade Math students took this exam. This is worth noting as it means our 8th grade state test data will account for far fewer students than in years past, when students took both the 8th grade state test and the Algebra Regents exam. We also expect that this decision will mean our 8th grade state test results will be lower in comparison to other grades and prior years, since our most advanced 8th graders were placed into Algebra and thus not taking the 8th grade state test. On a related note, our 8th grade Algebra students did not sit for the end of year i-Ready assessment, so that more instructional time in June could be devoted to preparing for the Regents. This decision means that our 8th grade i-Ready growth data does not account for all students, and could also skew the results in a lower direction in comparison to the other grades.

One additional note - KIPP Freedom ES student data is not included in our i-Ready results, as this school did not administer the i-Ready assessments to its founding cohort of 3rd graders, but is planning to administer the assessments in the 22-23 school year.

## INTERNAL EXAM RESULTS

School	3	4	5	6	7	8
<b>% of Students At or Above Grade Level on iReady Mid-Year + 1 Level Below</b>						
KIPP Affirm				49% + 30%		
KNYC	52%+39%	27%+27%	49%+32%	46%+29%	44%+27%	36%+31%
<b>% of Students Making 100%+ of their iReady EOY Growth Goal</b>						
KIPP Affirm				83%		
KNYC	73%	65%	66%	71%	62%	52%
<b>% of Students Who Improved Their Relative Grade Level Placement from Diagnostic to EOY</b>						
KIPP Affirm				83%		
KNYC	85%	79%	72%	73%	54%	51%

## ADDITIONAL CONTEXT AND EVIDENCE

Two additional notes about our assessment data - our 8th grade Algebra students did not sit for the NYS exam this year, with the exception of KIPP Infinity 8th grade Algebra students. The 8th grade Algebra curriculum focused on 8th grade prerequisite standards in preparation for topics in Algebra, and the unit on Geometry was cut from the curriculum this year and last year due to remote learning. As a result, students would not have covered all of the Geometry content necessary to succeed on the 8th grade state test, so only the non-Algebra 8th grade Math students took this exam. This is worth noting as it means our 8th grade state test data will account for far fewer students than in years past, when students took both the 8th grade state test and the Algebra Regents exam. We also expect that this decision will mean our 8th grade state test results will be lower in comparison to other grades and prior years, since our most advanced 8th graders were placed into Algebra and thus not taking the 8th grade state test. On a related note, our 8th grade Algebra students did not sit for the end of year i-Ready assessment, so that more instructional time in June could be devoted to preparing for the Regents. This decision means that our 8th grade i-Ready growth data does not account for all students, and could also skew the results in a lower direction in comparison to the other grades.

## SUMMARY OF THE ELEMENTARY/MIDDLE MATHEMATICS GOAL

Our return to in-person instruction this year brought an ambitious set of goals around recovering unfinished learning as a result of 1.5 years of remote learning. Some of these ambitious goals were met this school year - the % of students meeting their i-Ready stretch growth goals indicates that a high percentage of students grew 1.5-2 grade-level equivalents in Math over the course of the year. But the results of where students placed at the end of the school year indicate that there is much more room for growth and still lots of



unfinished learning to account for. While we don't yet have state test data to determine whether these goals were met, we fell short of our goal in having all students meet typical growth measured by the i-Ready EOY assessment, and fell short on our Algebra participation and pass rate goals.

Type	Measure	Outcome
Absolute	Each year, 75 percent of all tested students who are enrolled in at least their second year will perform at proficiency on the New York State Mathematics exam for grades 3-8.	N/A
Absolute	Each year, the school's aggregate PI on the state's mathematics exam will meet that year's state MIP as set forth in the state's ESSA accountability system.	N/A
Comparative	Each year, the percent of all tested students who are enrolled in at least their second year and performing at proficiency on the state mathematics exam will be greater than that of students in the same tested grades in the school district of comparison.	N/A
Comparative	Each year, the school will exceed its predicted level of performance on the state mathematics exam by an effect size of 0.3 or above (performing higher than expected to a meaningful degree) according to a regression analysis controlling for economically disadvantaged students among all public schools in New York State.	N/A
Growth	Each year, under the state's Growth Model the school's mean unadjusted growth percentile in mathematics for all tested students in grades 4-8 will be above the target of 50.	N/A

## ACTION PLAN

The following strategies are being implemented to push schools towards achieving our Math goals in 2022-23:

- New resources to support teachers with lesson internalization - building off of the unit launch plans designed in the summer of 2021, we have a team of middle school Math veteran teachers and leaders designing lesson plans for every lesson in our in-house 5-8 and Algebra curricular, which will support teachers and leaders in lesson internalization and becoming masters of the content they're teaching daily.
- New pacing calendars with strategically timed flex lessons - with our new school schedule allowing for the same class lengths Monday to Friday, this allowed for more strategic placement of flex lessons over the course of the year that will encourage teachers to more intentionally spiral topics in reviewing for upcoming assessments. Our regional pacing calendars will continue to reduce the breadth of content covered and instead prioritize the in-depth study of core skills and concepts.
- Emphasizing responsive instruction - supplementing our suite of Math formative, summative, and interim assessments, we have expanded our assessment suite by including new summative assessments for grades K-2, new interim assessments brought back for grades 5-8 and Algebra at the request of teachers and leaders, and for some lessons, new priority exit tickets. These frequent formative assessments embedded throughout the year, will provide teachers with more opportunities to analyze student data on an ongoing basis and plan responsive instruction based on student needs.
- Aligning to the Next Generation Learning Standards - Establishing greater coherence in the K-8 Math curriculum by eliminating overlap of content taught in 4th and 5th grades, continuing to narrow the focus of content taught in each grade-level, and shifting more of the Geometry standards from 8th grade

to 7th grade to open up more time in the pacing calendar and facilitate the instruction of 8th grade Algebra curriculum in preparation for the Regents exam

- Providing more intentional support regionally for Tier 2 intervention instruction, by creating regionally designed pre-teach lessons for each grade-level every week, training teachers to use i-Ready Math as a supplemental tool for intervention, and introducing more opportunities for collaboration among learning specialists during regional professional development days
- Engaging teachers and instructional leaders in continued professional development that focuses on lesson internalization, particularly unit launches with the arrival of a new set of unit launch plans created by summer curriculum fellows, as well as increasing student cognitive engagement, and improving our summary checks for understanding
- Aligning regionally on our regional in-house designed 8th grade non-Algebra curriculum to allow schools to more easily differentiate instruction for our 8th graders and receive regional support and collaboration
- Continuing to adapt our curriculum and prepare teachers for next year's planned shift in standards when NYS implements the new Next Generation Learning Standards for Math

## GOAL 3: SCIENCE

## Goal 3: Science

Component	K-4 (120-180 min per week minimum)	5-8 (300-365 min per week + elective)	9-12 (1-2 STE Classes per year)
Science Content	All K-8 KIPP students learn the <b>full course of Amplify Science</b> (or equivalent) each year.		Grads w/ <b>3+ AP score: 24%</b>
Design, CS, Engineering	All K-4 students complete a minimum of <b>25-30 hours of DCE instruction</b> each year in addition to Amplify.	All 5-8 students complete at <b>140 hours of DCE instruction</b> by the end of 8th grade (full Computer Science Discoveries coverage or its equivalent (PLTW, Amplify CS).	All KIPP High School students are provided the opportunity to take <b>AP CS Principles</b> .  All KIPP High schoolers are provided an opportunity to take <b>at least two advanced STEM courses</b> (AP CS A, PLTW Engineering Pathway, PLTW BioMed Pathway, AP Seminar, Data Science, etc.)
Team Robotics	All K-4 schools operate at least one <b>FIRST Lego League Jr.</b> team with 50% female enrollment.	All 5-8 schools operate at least one <b>FIRST Lego League</b> team with 50% female enrollment.	All 9-12 schools operate at least one <b>FIRST Tech Challenge</b> team with 50% female enrollment.
Environmental Literacy	All K-12 students complete a minimum of <b>two off-campus environmental literacy-learning experiences</b> per year and at least <b>one residential outdoor experience</b> before graduation.		

## BACKGROUND

Director of Elementary Science, Technology and Engineering worked with the 9 Elementary schools to maintain year 4 of Amplify curriculum and expansion of the Computational Thinking Units to all schools.

- Each elementary school had one K-2 science teacher and one 3-4 science teacher. There is a cohort of Elementary Science leaders being developed who work with the Director of Elementary Science, Technology & Engineering to continue implementation of Amplify by coaching and developing teachers. There is at least one leader per school.
- This is the second year of Amplify Science implementation for the 9 Middle Schools adopted Amplify science All schools implemented curricula and completed the 6 core units along with the appropriate assessments based on the districts pacing calendar.
- Assessments were a focus for the 2021-2022 school year by using the Amplify Data Base & illuminate to track student data. The main assessments for each band is below
  - ES (K-4): CFT & EOU assessments
  - MS (5-8): CFT, CJA & EOU assessments

## 2021-22 ACCOUNTABILITY PLAN PROGRESS REPORT

- Schools opted in to participate in FIRST Robotics due to the hybrid nature of the competition. There were a total of 18 teams, about one from each K-8 school, that participated in the robotics season. KIPP Infinity Middle School participated in the regional FIRST robotics competition based on being a top team in the regional qualifier. KIPP Academy ES and KIPP WHES embedded robotics as part of their curriculum for grades 3-4 and K-2 respectively. These schools hosted EOY fairs for parents & students to showcase their work from the season.
- The second year of curriculum Fellows Board for STE (Science and CT) with teacher leaders to create modifications to the curricula. This year the work is focused on authentic learning experiences for students through presentation. For example, Middle School Science will add on a science fair unit with students participating in a school science fair. The top students from the school science fair will advance to KIPP NYCs first regional science fair. This will take place in June 2023. The elementary school additions will focus on project based learning.

### ELEMENTARY AND MIDDLE SCIENCE

#### Goal 3: Absolute Measure

Each year, 75 percent of all tested students enrolled in at least their second year will perform at or above proficiency on the New York State science examination.

#### METHOD

The school administered the New York State Testing Program science assessment to students in 4<sup>th</sup> and 8<sup>th</sup> grade in spring 2022. The school converted each student's raw score to a performance level and a grade-specific scaled score. The criterion for success on this measure requires students enrolled in at least their second year to score at proficiency.

#### Charter School Performance on 2021-22 State Science Exam By All Students and Students Enrolled in At Least Their Second Year

Grade	Percent of Students at Proficiency of Students in At Least 2 <sup>nd</sup> Year	
	Percent Proficient	Number Tested
4	NA	NA
8	NA	NA
All	NA	NA

#### ADDITIONAL EVIDENCE

#### Performance on a Regents Science Exam Of 8<sup>th</sup> Grade All Students by Year

Grade	Year	Regents Exam	Percent Passing with a 65	Number Tested
8	2017-18	NA	NA	NA
8	2018-19	NA	NA	NA
8	2021-22	NA	NA	NA



### ADDITIONAL CONTEXT AND EVIDENCE

Very few students opted to take the test this year and tests did not include a practical lab component. Virtual administration of Checkpoint formative assessments and End of Module assessment led to less validity on internal assessments. Currently thinking through how to collect on-going diagnostic data throughout the year to best assess current levels of student understanding given the effects of the pandemic. Due to the incongruent implementation of science across science by school, the scope/sequence and time teaching science did not lend itself to standardized internal assessments.

### SUMMARY OF THE ELEMENTARY/MIDDLE SCIENCE GOAL

All elementary schools are implementing Amplify science meeting the specified time minimums (K-2 at least 2 days a week for 45 minutes each; 3-4 at least 4 days a week for 45 minutes each). One of our goals is that at least 75% of students meet standards on the end of unit assessment using progress build formative assessments to progress monitor each unit. We will be adjusting our scope and sequences in science next year to pare down to essential understandings and skills of the unit in order to create one responsive day a week for spiral review and reteach. Students will continue with grade level curricula and will embed essential lessons from previous grades that may help with access to grade level content. Our assessment goals will be the same as years past in which 75% of students meet standards on our formative assessments. We will work to standardize all of our internal assessments so that teachers across all schools implement all formative assessments in the given windows.

### ACTION PLAN

- Aligned K-8 curriculum: starting in the 2020-2021 school year, middle school science will implement Amplify science as its core curriculum allowing for alignment within the region and network including implementation of progress build formative assessments and end of module assessments.
- Schools adhering to the time minimums for science
- Training and Development of teachers and leaders on curriculum
- Continuation of STE programming (robotics, computational thinking, data science etc, environmental literacy)
- State test is phasing out for 4th grade this year and in the 2022-2023 school year it will be 5th and 8th grade testing. Currently we are making sure the shift to amplify will prepare our students for the shift in testing.

## GOAL 4: ESSA

Due to COVID-19 and the subsequent changes to the state's testing, accountability, and federal reporting requirements, the 2021-22 school accountability statuses are the same as those assigned for the 2020-21 school year. Assigned accountability designations and further context can be found [here](#).

### Goal 4: Absolute Measure

Under the state's ESSA accountability system, the school is in good standing: the state has not identified the school for comprehensive or targeted improvement.

### METHOD

Because *all* students are expected to meet the state's performance standards, the federal statute stipulates that various sub-populations and demographic categories of students among all tested students must meet the state standard in and of themselves aside from the overall school results. As New York State, like all states, is required to establish a specific system for making these determinations for its public schools, charter schools do not have latitude in establishing their own performance levels or criteria of success for meeting the ESSA accountability requirements. Each year, the state issues School Report Cards that indicate a school's status under the state accountability system.

### RESULTS AND EVALUATION

KIPP Bronx II is currently in good standing, and has been so for the accountability period.

### ADDITIONAL EVIDENCE

KIPP AMP has been in good standing for each year during the accountability period.

Accountability Status by Year

Year	Status
2019-20	Good Standing
2020-21	Good Standing
2021-22	Good Standing



**KIPP NYC PUBLIC CHARTER SCHOOLS**  
**CONSOLIDATED FINANCIAL STATEMENTS AND**  
**SUPPLEMENTARY INFORMATION**  
**YEARS ENDED JUNE 30, 2022 AND 2021**



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## INDEPENDENT AUDITORS' REPORT

Board of Directors  
KIPP NYC Public Charter Schools  
New York, New York

### Report on the Audit of the Consolidated Financial Statements

#### ***Opinion***

We have audited the accompanying consolidated financial statements of KIPP NYC Public Charter Schools (a nonprofit organization), which comprise the consolidated statements of financial position as of June 30, 2022 and 2021, and the related consolidated statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of KIPP NYC Public Charter Schools as of June 30, 2022 and 2021, 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 in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of KIPP NYC Public Charter Schools 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 Consolidated Financial Statements***

Management is responsible for the preparation and fair presentation of the consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

***Auditors' Responsibilities for the Audit of the Consolidated Financial Statements***

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 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 consolidated financial statements.

In performing an audit in accordance with 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 consolidated 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 consolidated 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 KIPP NYC Public 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 consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about KIPP NYC Public 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.



### **Supplementary Information**

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The accompanying supplementary schedules, which comprise the schedule of financial position by school, schedule of activities by school, and schedules of functional expenses, and the accompanying schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* are presented for purposes of additional analysis and are not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the supplementary schedules and the schedule of expenditures of federal awards are fairly stated in all material respects in relation to the consolidated financial statements as a whole.

### **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated October 28, 2022 on our consideration of KIPP NYC Public Charter Schools' 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 result of that testing, and not to provide an opinion on the effectiveness of KIPP NYC Public Charter Schools' 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 KIPP NYC Public Charter Schools' internal control over financial reporting and compliance.



**CliftonLarsonAllen LLP**

Plymouth Meeting, Pennsylvania  
October 28, 2022

**KIPP NYC PUBLIC CHARTER SCHOOLS**  
**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**  
**JUNE 30, 2022 AND 2021**

	<u>2022</u>	<u>2021</u>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 14,661,002	\$ 7,007,553
Grants and Contracts Receivable	8,122,752	4,217,926
Due from KIPP NYC Enterprise	-	1,753,681
Prepaid Expenses and Other Assets	6,553,654	9,126,426
Property and Equipment	<u>6,610,756</u>	<u>6,907,434</u>
Total Assets	<u>\$ 35,948,164</u>	<u>\$ 29,013,020</u>
<b>LIABILITIES AND NET ASSETS</b>		
<b>LIABILITIES</b>		
Accounts Payable and Accrued Expenses	\$ 5,041,633	\$ 4,197,093
Due to KIPP NYC Enterprise	4,788,079	-
Note Payable	300,000	300,000
Refundable Advances	794,644	85,799
Deferred Rent	1,976,021	-
Capital Lease Obligation	<u>245,803</u>	<u>491,607</u>
Total Liabilities	13,146,180	5,074,499
<b>NET ASSETS</b>		
Without Donor Restrictions	22,493,248	23,566,019
With Donor Restrictions	<u>308,736</u>	<u>372,502</u>
Total Net Assets	<u>22,801,984</u>	<u>23,938,521</u>
Total Liabilities and Net Assets	<u>\$ 35,948,164</u>	<u>\$ 29,013,020</u>

See accompanying Notes to Consolidated Financial Statements.

**KIPP NYC PUBLIC CHARTER SCHOOLS  
CONSOLIDATED STATEMENTS OF ACTIVITIES  
YEARS ENDED JUNE 30, 2022 AND 2021**

	2022			2021		
	Without Donor Restrictions	With Donor Restrictions	Totals	Without Donor Restrictions	With Donor Restrictions	Totals
<b>OPERATING REVENUE</b>						
State and Local Per Pupil Operating Revenue	\$ 108,385,520	\$ -	\$ 108,385,520	\$ 97,822,737	\$ -	\$ 97,822,737
Government Grants and Contracts	25,775,000	-	25,775,000	9,990,937	462,299	10,453,236
Total Operating Revenue	134,160,520	-	134,160,520	107,813,674	462,299	108,275,973
<b>OPERATING EXPENSES</b>						
Program Services	120,601,689	-	120,601,689	91,198,368	-	91,198,368
Supporting Services	16,414,312	-	16,414,312	13,298,649	-	13,298,649
Total Operating Expenses	137,016,001	-	137,016,001	104,497,017	-	104,497,017
<b>SCHOOL OPERATING SURPLUS (DEFICIT)</b>	(2,855,481)	-	(2,855,481)	3,316,657	462,299	3,778,956
<b>OTHER REVENUE</b>						
Contributions and Other Grants	867,951	273,491	1,141,442	467,706	301,000	768,706
Interest and Other Income – Net	533,916	-	533,916	226,876	-	226,876
Donated Goods and Services	43,086	-	43,086	40,676	-	40,676
Total Other Revenue	1,445,453	273,491	1,718,944	735,258	301,000	1,036,258
<b>NET ASSETS RELEASED FROM RESTRICTIONS</b>	337,257	(337,257)	-	464,578	(464,578)	-
<b>CHANGE IN NET ASSETS</b>	(1,072,771)	(63,766)	(1,136,537)	4,516,493	298,721	4,815,214
Net Assets – Beginning of Year	23,566,019	372,502	23,938,521	19,049,526	73,781	19,123,307
<b>NET ASSETS – END OF YEAR</b>	<u>\$ 22,493,248</u>	<u>\$ 308,736</u>	<u>\$ 22,801,984</u>	<u>\$ 23,566,019</u>	<u>\$ 372,502</u>	<u>\$ 23,938,521</u>

See accompanying Notes to Consolidated Financial Statements.

**KIPP NYC PUBLIC CHARTER SCHOOLS**  
**CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES**  
**YEAR ENDED JUNE 30, 2022**

	Program Services			Support Services	Total Expenses
	Regular Education	Special Education	Total	Management and General	
Employee Wages	\$ 64,225,479	\$ 4,909,974	\$ 69,135,453	\$ -	\$ 69,135,453
Payroll Taxes and Employee Benefits	16,858,036	1,116,518	17,974,554	-	17,974,554
Licensing and Management Fee	383,102	-	383,102	15,538,942	15,922,044
Litigation and Legal Services Fee	402,756	-	402,756	-	402,756
Accounting and Audit Services Fees	-	-	-	30,011	30,011
Other Professional Fees	1,504,712	74,954	1,579,666	-	1,579,666
Grants to Related Entities	191,215	-	191,215	-	191,215
Academic Programming	2,065,450	3,827	2,069,277	-	2,069,277
Field Lessons	413,519	-	413,519	-	413,519
Professional Development	1,221,553	-	1,221,553	-	1,221,553
Equipment and Maintenance	3,242,230	-	3,242,230	-	3,242,230
Student Transportation and Other Services	73,158	-	73,158	-	73,158
Supplies and Materials	4,855,766	-	4,855,766	-	4,855,766
Technology Equipment and Materials	3,684,204	-	3,684,204	-	3,684,204
Events	461,127	-	461,127	-	461,127
Printing and Publications	205,039	-	205,039	-	205,039
Occupancy	10,043,155	-	10,043,155	-	10,043,155
Telephone and Internet	1,229,081	-	1,229,081	-	1,229,081
Insurance	-	-	-	845,359	845,359
Memberships and Subscriptions	57,497	-	57,497	-	57,497
Postage and Shipping	36,975	-	36,975	-	36,975
Bank and Other Fees	13,791	-	13,791	-	13,791
Candidate Recruiting	14,132	-	14,132	-	14,132
Miscellaneous	1,109,785	-	1,109,785	-	1,109,785
Donated Goods and Services	43,086	-	43,086	-	43,086
Depreciation and Amortization	1,927,304	-	1,927,304	-	1,927,304
Uncollectible Receivables	234,264	-	234,264	-	234,264
Total Functional Expenses	<u>\$ 114,496,416</u>	<u>\$ 6,105,273</u>	<u>\$ 120,601,689</u>	<u>\$ 16,414,312</u>	<u>\$ 137,016,001</u>

See accompanying Notes to Consolidated Financial Statements.

**KIPP NYC PUBLIC CHARTER SCHOOLS**  
**CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES**  
**YEAR ENDED JUNE 30, 2021**

	Program Services			Support Services	Total Expenses
	Regular Education	Special Education	Total	Management and General	
Employee Wages	\$ 51,773,979	\$ 6,171,765	\$ 57,945,744	\$ -	\$ 57,945,744
Payroll Taxes and Employee Benefits	13,143,043	1,591,030	14,734,073	-	14,734,073
Licensing and Management Fee	323,414	-	323,414	12,614,549	12,937,963
Litigation and Legal Services Fee	267,309	-	267,309	-	267,309
Accounting and Audit Services Fees	-	-	-	40,869	40,869
Other Professional Fees	512,589	91,588	604,177	-	604,177
Grants to Related Entities	948,281	-	948,281	-	948,281
Academic Programming	1,353,870	21,701	1,375,571	-	1,375,571
Field Lessons	8,437	-	8,437	-	8,437
Professional Development	849,611	2,694	852,305	-	852,305
Equipment and Maintenance	2,463,077	-	2,463,077	-	2,463,077
Student Transportation and Other Services	275	-	275	-	275
Supplies and Materials	3,406,613	-	3,406,613	-	3,406,613
Technology Equipment and Materials	2,647,623	-	2,647,623	-	2,647,623
Events	155,586	53	155,639	-	155,639
Printing and Publications	218,823	-	218,823	-	218,823
Occupancy	1,929,785	-	1,929,785	-	1,929,785
Telephone and Internet	886,525	-	886,525	-	886,525
Insurance	-	-	-	643,231	643,231
Memberships and Subscriptions	130,795	-	130,795	-	130,795
Postage and Shipping	53,099	-	53,099	-	53,099
Bank and Other Fees	27,763	-	27,763	-	27,763
Candidate Recruiting	33,342	-	33,342	-	33,342
Miscellaneous	35,661	-	35,661	-	35,661
Donated Goods and Services	40,676	-	40,676	-	40,676
Depreciation and Amortization	2,101,093	-	2,101,093	-	2,101,093
Uncollectible Receivables	7,806	-	7,806	-	7,806
Prior Period Adjustments	462	-	462	-	462
Total Functional Expenses	<u>\$ 83,319,537</u>	<u>\$ 7,878,831</u>	<u>\$ 91,198,368</u>	<u>\$ 13,298,649</u>	<u>\$ 104,497,017</u>

See accompanying Notes to Consolidated Financial Statements.

**KIPP NYC PUBLIC CHARTER SCHOOLS  
CONSOLIDATED STATEMENTS OF CASH FLOWS  
YEARS ENDED JUNE 30, 2022 AND 2021**

	<u>2022</u>	<u>2021</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from Local, State, and Federal Sources	\$ 130,255,694	\$ 107,402,078
Receipts from Others	1,718,944	1,036,258
Payments to Suppliers and Vendors	(53,309,306)	(52,359,064)
Payments to Employees	(69,135,453)	(57,945,744)
Net Cash Provided (Used) by Operating Activities	<u>9,529,879</u>	<u>(1,866,472)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of Capital Assets	(1,630,628)	(419,120)
Net Cash Used by Investing Activities	<u>(1,630,628)</u>	<u>(419,120)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Note Payable	-	(2,000,000)
Repayments of Capital Lease Obligation	(245,802)	(245,803)
Net Cash Used by Financing Activities	<u>(245,802)</u>	<u>(2,245,803)</u>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	7,653,449	(4,531,395)
Cash and Cash Equivalents – Beginning of Year	<u>7,007,553</u>	<u>11,538,948</u>
<b>CASH AND CASH EQUIVALENTS – END OF YEAR</b>	<u><u>\$ 14,661,002</u></u>	<u><u>\$ 7,007,553</u></u>
<b>RECONCILIATION OF CHANGE IN NET ASSETS TO NET CASH PROVIDED BY OPERATING ACTIVITIES</b>		
Change in Net Assets	\$ (1,136,537)	\$ 4,815,214
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:		
Depreciation and Amortization	1,927,304	2,101,093
Change in Assets and Liabilities:		
Grants and Contracts Receivable	(3,904,826)	(873,895)
Prepaid Expenses and Other Assets	2,572,772	(9,039,100)
Accounts Payable and Accrued Expenses	844,540	1,777,122
Due to/from KIPP NYC Enterprise	6,541,760	(730,847)
Refundable Advances	708,845	83,941
Deferred Rent	1,976,021	-
Net Cash Provided (Used) by Operating Activities	<u><u>\$ 9,529,879</u></u>	<u><u>\$ (1,866,472)</u></u>

See accompanying Notes to Consolidated Financial Statements.

**KIPP NYC PUBLIC CHARTER SCHOOLS**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**JUNE 30, 2022 AND 2021**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Nature of Operations**

KIPP NYC Public Charter Schools (the School) is an education corporation consisting of the consolidation of the former KIPP NYC Washington Heights Academy Charter School (Washington Heights), KIPP STAR College Prep Charter School (STAR), KIPP Infinity Charter School (Infinity), KIPP AMP Academy Charter School (AMP), KIPP Freedom Charter School (Freedom), KIPP Bronx Charter School II, KIPP Bronx Charter School III, KIPP Beyond Charter School.

In fiscal years 2021 and 2022, the School served students in grades kindergarten through twelve.

The major source of revenue and support for the School is from state and local funding on per pupil basis. The New York City Department of Food Services provides free and reduced-price lunches and the New York City Department of Transportation provides transportation vouchers directly to a majority of the School's students. Amounts with respect to these items are not included in these consolidated financial statements.

**Consolidated Financial Statement Presentation**

The consolidated financial statements of the School have been prepared on the accrual basis of accounting in accordance with established accounting standards for nonprofit entities. Accordingly, net assets and changes therein are classified as follows:

*Net Assets with Donor Restrictions* – Net assets subject to donor-imposed stipulations will be met either by actions of the School or by the passage of time. Net assets with donor restrictions contain donor-imposed restrictions that permit the school to use or expend the assets as specified.

*Net Assets Without Donor Restrictions* – Net assets not subject to donor-imposed stipulations.

Revenue is reported as an increase in net assets without donor restrictions, unless its use is limited by donor-imposed restrictions. Expenses are reported as decreases in net assets without donor restrictions. Expirations of restrictions on net assets are reported as net assets released from restrictions.

**Principles of Consolidation**

The consolidated financial statements include the accounts of the Organization and its eight wholly owned subsidiaries, Washington Heights PCS, LLC, STAR Harlem PCS, LLC, Infinity PCS, LLC, AMP PCS, LLC, Freedom PCS, LLC, Bronx PCS II, Bronx PCS III and KIPP Beyond PCS, LLC. All intercompany accounts and transactions have been eliminated in consolidation.

**Use of Estimates**

The preparation of consolidated financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**KIPP NYC PUBLIC CHARTER SCHOOLS**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**JUNE 30, 2022 AND 2021**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Cash and Cash Equivalents**

Cash and cash equivalents consist of demand deposits.

**Grants and Contract Receivables**

Grants and contract receivables primarily consist of amounts due from the New York Department of Education for federal and state subsidy programs and private grants. Grants and contract receivables are stated at the amount management expects to collect from outstanding balances. As of June 30, 2022 and 2021, an allowance was not warranted.

**Prepaid Expenses and Other Assets**

Prepaid expenses and other assets include payments to other entities for services applicable to future accounting periods such as tenant contribution deposits, rental payments and insurance premiums. The cost of the prepaid expenses and other assets are recorded as expenditures/expenses when consumed rather than when purchased.

**Governmental Funding**

Revenue from the state and local governments resulting from the School's charter status is based on the number of students enrolled. The revenue is recorded when services are performed in accordance with the charter agreement. Federal and state funds are recognized by the School when the conditions are met.

Revenue from other government grants to which the School is entitled is recognized mostly on student enrollment. Some grants are provided for specific educational endeavors which are not based on student enrollment and are recorded when conditions are met by the grant agreement and/or the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when the School has incurred expenditures in compliance with specific contract or grant provisions.

Federal and state funds received prior to the services provided or the related expenditures being incurred are deferred and recorded as refundable advances in the statement of financial position. The School received cost reimbursable grants of \$794,644 and \$85,799 that have not been recognized at June 30, 2022 and 2021, respectively, because qualifying expenditures have not yet been incurred.

**Contributions**

The School reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of the donated assets. 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 restrictions and reported in the consolidated statements of activities as net assets released from restrictions. A contribution is conditional if a right of return or right of release exists as well as a barrier. The conditional contribution is recognized once the conditions have been met.



**KIPP NYC PUBLIC CHARTER SCHOOLS**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**JUNE 30, 2022 AND 2021**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Donated Goods and Services**

Donated goods and services are recorded at their fair value when such services are rendered or goods are donated. Contributed services are recognized as contributions if the services: (a) create or enhance nonfinancial assets or (b) required specialized skills and are performed by people with those skills and would otherwise be purchased by the School and (c) are measurable.

A number of volunteers have made a contribution of their time to the School. These in-kind contributions have not been reflected in the consolidated financial statements since they do not meet the criteria for recognition under accounting standards for contributions.

**Equipment, Improvements, and Depreciation**

Property and equipment is recorded at cost. The School capitalizes purchases of equipment in excess of \$2,500. Depreciation is computed using the straight-line method over the estimated useful lives of the respective assets. Property and equipment acquired with certain government contract funds are recorded as expenses when the grantor retains title.

Improvements to the facility are amortized over the useful life as there is no set lease term for the school building.

**Expense Allocation**

The costs of providing services have been summarized on a functional basis in the consolidated statements of activities and in the consolidated statements of functional expenses. Allocation of expenses to program services and supporting services is completed by direct expenses related to each function.

**Concentration of Credit Risk**

The School maintains its cash in bank deposit accounts which, at times, may exceed federally insured limits.

**Income Taxes**

The School is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code (IRC) and applicable income tax regulations of the state of New York. No provision for income taxes has been established, as the School has no unrelated business activity.

**Uncertain Tax Positions**

The School recognizes and measures its unrecognized tax benefits in accordance with FASB ASC 740, Income Taxes. Using that guidance, tax positions initially need to be recognized in the consolidated financial statements when it is more likely than not that the positions will be sustained upon examination by the taxing authorities. It also provides guidance for derecognition, classification, interest and penalties, accounting in interim periods, disclosure and transition.

As of June 30, 2022, the School had no uncertain tax positions that qualified for either recognition or disclosure in the consolidated financial statements. Additionally, the School had no interest or penalties related to income taxes.

**KIPP NYC PUBLIC CHARTER SCHOOLS**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**JUNE 30, 2022 AND 2021**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Subsequent Events**

In preparing these consolidated financial statements, the School has evaluated events and transactions for potential recognition or disclosure through October 28, 2022, the date the consolidated financial statements were available to be issued.

**NOTE 2 LIQUIDITY**

The School regularly monitors liquidity required to meet its operating needs and commitments, while also striving to maximize the investment of available funds. For purposes of analyzing resources available to meet general expenditures over the next year, the School considers all expenditures related to its ongoing school activities of teaching, educating, and other school activities. In addition to financial assets available to meet general expenditures over the next year, the School operates with a balanced budget and anticipates collecting sufficient revenue from state and local per pupil subsidy, federal and state grants and contributions in the next fiscal year to cover general expenditures.

As of June 30, 2022 and 2021, the following financial assets could be readily made available within one year of the statement of financial position date meet general expenditures:

	2022	2021
Cash and Cash Equivalents	\$ 14,661,002	\$ 7,007,553
Grants and Contributions receivable, Net	8,122,752	4,217,926
Total	<u>\$ 22,783,754</u>	<u>\$ 11,225,479</u>

**NOTE 3 KIPP NYC ENTERPRISE**

The School is related to KIPP Academy Charter Schools through overlapping governance. Although not formally related to any other organizations, the School's mission is aligned with a set of other tax exempt organizations, all of which support education in New York City. The other mission-aligned tax exempt organizations include KIPP New York, Inc. (KNYI), KIPP Facilities Holdings, Inc., and PCS Properties Foundation, Inc., collectively referred to as the KIPP NYC Enterprise. From time to time, these organizations support each other through access to capital in support of their missions.

Amounts due to and from the KIPP NYC Enterprise represent short-term timing differences of expenses incurred on behalf of the School that have not been paid or received as of the financial statement date and are reflected on the financial statements as amounts Due to KIPP NYC Enterprise. As of June 30, 2022 and 2021, the School owed the KIPP NYC Enterprise a total of \$4,788,079 and \$-0-, respectively. As of June 30, 2022 and 2021, KIPP NYC Enterprise owed the School a total of \$-0- and \$1,753,681, respectively.

In April 2018, KNYI provided a \$2,000,000 interest-free loan to KIPP NYC Public Charter Schools to fund operations for the KIPP Freedom Charter Schools. The loan was paid in full during the year ending June 30, 2021.

**KIPP NYC PUBLIC CHARTER SCHOOLS**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**JUNE 30, 2022 AND 2021**

**NOTE 4 EQUIPMENT AND IMPROVEMENTS**

Equipment and improvements consists of the following at June 30:

	2022	2021
Furniture and Fixtures	\$ 688,076	\$ 631,321
Technology	7,559,833	7,049,886
Equipment	416,323	377,423
Leasehold Improvements	11,467,057	10,492,519
Construction in Progress	49,323	-
Total	20,180,612	18,551,149
Less: Accumulated Depreciation and Amortization	(13,569,856)	(11,643,715)
Total Property and Equipment	<u>\$ 6,610,756</u>	<u>\$ 6,907,434</u>

**NOTE 5 RESTRICTIONS ON NET ASSET BALANCES**

Net assets with donor restrictions were available for the following purposes at June 30:

	2022	2021
Athletic Programs	\$ 22,296	\$ 6,167
Arts and Music Programs	273	273
Extra-curricular Programs	90,269	-
Academic Programs	195,898	366,062
Total	<u>\$ 308,736</u>	<u>\$ 372,502</u>

**NOTE 6 RELEASES ON NET ASSET BALANCES**

Net assets with donor restrictions were released for the following purposes at June 30:

	2022	2021
Athletic Programs	\$ 26,263	\$ -
Academic Programs	301,262	417,544
Student Food	9,732	47,034
Total	<u>\$ 337,257</u>	<u>\$ 464,578</u>

**NOTE 7 PENSION EXPENSE**

The School is part of the KIPP NYC 403(b) Retirement Plan, a multiemployer defined contribution plan, under Section 403(b) of the IRC which employees of the School can elect to contribute. Employees, who choose this plan, can contribute up to the level set by the Internal Revenue Service. The Employer match is a discretionary contribution. The employer contributions to this Plan amounted \$2,127,604 and \$1,901,592 for the years ended June 30, 2022 and 2021, respectively.

**KIPP NYC PUBLIC CHARTER SCHOOLS**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**JUNE 30, 2022 AND 2021**

**NOTE 7 PENSION EXPENSE (CONTINUED)**

The School also contributes to the Teachers Retirement System of the City of New York, a multiemployer defined benefit pension plan (the Plan), on behalf of eligible teachers. The Plan provides New York City educators with retirement, disability, and death benefit services. The School's participation in the plan constitutes less than 1% of total plan contributions. The funded status of the Plan was 78.4% at June 30, 2019, the date of the most recent actuarial calculation as indicated in the June 30, 2021 plan audit. The amount charged to operations for contributions to this Plan amounted to \$689,375 and \$672,485 for the years ended June 30, 2022 and 2021, respectively.

**NOTE 8 CAPITAL LEASE OBLIGATIONS**

In September 2018, the School and KIPP Academy Charter School entered into a lease for computer equipment under a capital lease that expires in 2023. As of June 30, 2022 and 2021, the leased equipment are reflected at a cost of \$1,299,870 and related accumulated depreciation of \$1,054,067 and \$808,263, respectively. The lease requires annual payments of principal of \$245,804. The capital lease agreement states the total annual payments are equal to the cost value of the leased equipment and no interest is included in the payments.

Future minimum payments under the capital lease as of June 30, 2022 are as follows:

<u>Year Ending June 30,</u>	<u>Amount</u>
2023	\$ 245,803
Total Capital Lease Payments	<u>\$ 245,803</u>

**NOTE 9 LOAN AGREEMENTS**

On June 14, 2019, the Organization entered into a loan agreement for \$300,000 with KIPP Foundation. Interest accrues on the note at 1% per annum. As of June 30, 2022 and 2021, the outstanding principal balance of this note was \$300,000. Interest expense incurred for the years ended June 30, 2022 and 2021, was \$3,000. The loan matures and full payment is due in June 2025.

Minimum loan payments for each year subsequent to June 30, 2022 are as follows:

<u>Year Ending June 30,</u>	<u>Amount</u>
2023	\$ 100,000
2024	100,000
2025	100,000
Total	<u>\$ 300,000</u>

**KIPP NYC PUBLIC CHARTER SCHOOLS**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**JUNE 30, 2022 AND 2021**

**NOTE 10 SCHOOL FACILITIES**

The School occupies several facilities at no cost. The School has an agreement with the New York City Department of Education for the following dedicated and shared space:

- ☐ P.S. 125, a New York City public school, located at 433 West 123rd Street, New York City, New York;
- ☐ P.S. 115, New York City public school, located at 586 West 177th Street, New York City, New York;
- ☐ I.S. 90, a New York City public school, located at 21 Jumel Place, New York City, New York;
- ☐ M.S. 390, a New York City public school, located at 1224 Park Place, Brooklyn, New York;
- ☐ M.S. 195, a New York City public school, located at 625 West 133rd Street, New York City, New York;
- ☐ X859, a New York City public school, located at 2246 Jerome Avenue, Bronx, New York;
- ☐ P.S. 44, a New York City public school, located at 1825 Prospect Avenue, Bronx, New York;
- ☐ M.S. 45, a New York City public school, located at 2502 Lorillard Place, Bronx, New York.

The School is responsible for any overtime-related costs for services provided beyond regular opening hours in all facilities. Costs for these kinds of services are included in contracted services in the accompanying consolidated statements of functional expenses.

The School occupied 338 East 146th St., Bronx, NY, a private facility, from July 2020 through August 2021. The lease began in July 2020 as a temporary home for KIPP Elements Primary School and was terminated in September 2021. Subsequently, KIPP Elements Primary School moved into the facility located at 501 Gerard Avenue, Bronx, NY (the Gerard Facility).

The School also occupies approximately 132,500 square feet of space at 201 East 144th St. in the South Bronx, where the joint high school for KIPP NYC Public Charter Schools and KIPP Academy Charter School resides. The facility was provided to the School at no cost, but the School must provide for continuing maintenance and operating expenses. The expenses are also included in building costs in the accompanying consolidated statements of functional expenses.

**KIPP NYC PUBLIC CHARTER SCHOOLS**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**JUNE 30, 2022 AND 2021**

**NOTE 11 LEASE AGREEMENT**

On March 24, 2021 Gerard 501, LLC (Gerard) and the School entered into a sublease for the Gerard Facility. The sublease was amended and restated on November 30, 2021. The term of the sublease payments started September 1, 2021 and is through June 30, 2042: however the School intends to terminate at its first option on June 30, 2032. The annual base rental payments are due based on the rental payment schedule indicated in the amended lease agreement. The payout required for the termination option is included in the subsequent payment schedule and will be amortized over the life of the lease term. In addition per the agreement, the School shall pay additional rent expenses that include facility maintenance, repairs, utilities, safety and other expenses as stated in the agreement.

Minimum annual base rentals for each year subsequent to June 30, 2022 are as follows:

<u>Year Ending June 30,</u>	<u>Amount</u>
2023	\$ 4,596,567
2024	4,646,567
2025	4,696,567
2026	4,790,498
2027	4,841,583
Thereafter	<u>26,677,585</u>
Total	<u><u>\$ 50,249,367</u></u>

The total rent expense for the years ended June 30, 2022 and 2021 was \$5,811,454 and \$-0-, respectively. Total rent expense also includes short-term leases. The deferred rent as of June 30, 2022 and 2021 was \$1,976,021 and \$-0-, respectively.

**NOTE 12 TRADEMARK LICENSE AGREEMENT**

The Knowledge is Power Program Foundation (KIPP Foundation) is a national, nonprofit organization that trains school leaders to open and run academically rigorous public schools. The School is a member of KIPP Foundation's KIPP Network of Schools and, as such, is eligible for a range of benefits and fee-based services.

The School has entered into a trademark license agreement with KIPP Foundation subject to a license fee of 1% per pupil operating revenue not to exceed \$30,000 per elementary school, middle school, or high school. The School incurred licensing fees amounting to \$383,102 and \$323,414 for the years ended June 30, 2022 and 2021, respectively.

**KIPP NYC PUBLIC CHARTER SCHOOLS**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**JUNE 30, 2022 AND 2021**

**NOTE 13 SHARED SERVICES AGREEMENT**

The School is party to a fee agreement with KIPP NYC, LLC, a wholly owned disregarded entity of KIPP New York, Inc., for the back-office functions. The management fee is 12% of the revenue as defined in the services agreement. The management fee is 12% of the revenue as defined in the shared services agreement. The School incurred a management fee to LLC in the amount of \$15,538,942 and \$12,614,549 for the years ended June 30, 2022 and 2021, respectively. The amount due to LLC for shared services as of June 30, 2022 and 2021 was \$774,885 and \$577,149, respectively.

**NOTE 14 OPERATING EXPENSES**

Operating expenses are presented in the statement of functional expenses classified according to the significant program activity related to the purpose for which the school exists or supporting service.

The significant activities are:

**Program Services – Regular Education and Special Education**

Represents work (time and materials) that is specifically related to or necessary for the programming aspects of the School under the regular education and special education areas. The activities and related costs directly affecting students or parents fall under these program areas.

**Support Services**

**Management and General**

Time and materials relating to operating the nonprogrammatic/back-end operational functions of the School are reflected as management and general expenses. These expenses include, but are not limited to, human resources, finance, and technology activities.

**NOTE 15 CONTINGENCY**

Certain grants and contracts may be subject to audit by the funding sources. Such audits might result in disallowances of costs submitted for reimbursement. Management is of the opinion that such cost disallowances, if any, will not have a material effect on the accompanying consolidated financial statements. Accordingly, no amounts have been provided in the accompanying consolidated financial statements for such potential claims.



**KIPP NYC PUBLIC CHARTER SCHOOLS**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**JUNE 30, 2022 AND 2021**

**NOTE 16 TENANT CONTRIBUTION**

As of July 13, 2020, the School entered into a lease anticipation, tenant contribution, pledge and repayment agreement (the Lease Anticipation Agreement) with KIPP Properties, LLC. In accordance with the Lease Anticipation Agreement, the School paid KIPP Properties, LLC a tenant contribution in the amount of \$9,000,000 toward the costs of the new facilities to be leased to the School. As of June 30, 2021, the tenant contribution is included in prepaid expense and other assets in the statement of financial position.

On August 27, 2021 the Lease Anticipation Agreement was terminated and the \$9,000,000 contribution was repaid to the Schools.

On July 30, 2021, a lease agreement was entered into between Canal West 75, LLC and KIPP NYC Public Charter Schools, pursuant to which KIPP NYC Public Charter Schools made a tenant contribution of \$5,453,000 toward the cost of development of a school facility at 75 Canal Street West, Bronx, New York. As of June 30, 2022, the tenant contribution is included in prepaid expense and other assets in the statement of financial position.

**KIPP NYC PUBLIC CHARTER SCHOOLS**  
**SCHEDULE OF FINANCIAL POSITION BY SCHOOL**  
**JUNE 30, 2022**  
**(SEE INDEPENDENT AUDITORS' REPORT)**

	ASSETS										Total
	KIPP Star College Prep	KIPP NYC Washington Heights Academy	KIPP AMP Academy	KIPP Infinity	KIPP Freedom	KIPP Bronx II	KIPP Bronx III	KIPP Beyond	K PP PCS	Eliminations	
Cash and Cash Equivalents	\$ 2,427,561	\$ 2,143,072	\$ 3,746,382	\$ 994,469	\$ 1,300,834	\$ 550,925	\$ 3,663,740	\$ 172,204	\$ (338,185)	\$ -	\$ 14,661,002
Grants and Contracts Receivable	1,976,578	5,235,396	1,113,597	2,464,195	1,059,860	289,564	818,772	96,134	2,868,656	(7,800,000)	8,122,752
Prepaid Expenses and Other Assets	1,165,930	1,869,472	1,287,703	176,528	1,128,661	70,350	841,665	13,345	-	-	6,553,654
Property and Equipment	222,262	988,557	1,446,565	1,137,184	335,163	1,497,344	242,191	741,490	-	-	6,610,756
Total Assets	\$ 5,792,331	\$ 10,236,497	\$ 7,594,247	\$ 4,772,376	\$ 3,824,518	\$ 2,408,183	\$ 5,566,368	\$ 1,023,173	\$ 2,530,471	\$ (7,800,000)	\$ 35,948,164
LIABILITIES AND NET ASSETS (DEFICIT)											
LIABILITIES											
Accounts Payable and Accrued Expenses	\$ 956,091	\$ 565,157	\$ 980,438	\$ 5,542,962	\$ 1,072,140	\$ 657,591	\$ 1,748,403	\$ 144,739	\$ 1,174,112	\$ (7,800,000)	\$ 5,041,633
Due from / (to) KIPP NYC Enterprise	1,057,737	(4,870,013)	30,232	2,470,982	1,284,172	495,381	2,157,577	2,255,748	(93,737)	-	4,788,079
Note Payable	-	-	-	-	-	-	-	-	300,000	-	300,000
Refundable Advances	61,086	275,943	135,310	55,795	54,780	187,830	11,049	12,851	-	-	794,644
Deferred Rent	-	-	-	-	-	406,467	1,569,554	-	-	-	1,976,021
Capital Lease Obligations	22,288	44,576	22,288	156,651	-	-	-	-	-	-	245,803
Total Liabilities	2,097,202	(3,984,337)	1,168,268	8,226,390	2,411,092	1,747,269	5,486,583	2,413,338	1,380,375	(7,800,000)	13,146,180
NET ASSETS (DEFICIT)											
Without Donor Restriction (Deficit)	3,683,580	14,201,629	6,419,898	(3,634,146)	1,411,926	660,914	79,785	(1,480,434)	1,150,096	-	22,493,248
With Donor Restriction	11,549	19,205	6,081	180,132	1,500	-	-	90,269	-	-	308,736
Total Net Assets (Deficit)	3,695,129	14,220,834	6,425,979	(3,454,014)	1,413,426	660,914	79,785	(1,390,165)	1,150,096	-	22,801,984
Total Liabilities and Net Assets (Deficit)	\$ 5,792,331	\$ 10,236,497	\$ 7,594,247	\$ 4,772,376	\$ 3,824,518	\$ 2,408,183	\$ 5,566,368	\$ 1,023,173	\$ 2,530,471	\$ (7,800,000)	\$ 35,948,164

**KIPP NYC PUBLIC CHARTER SCHOOLS  
SCHEDULE OF ACTIVITIES BY SCHOOL  
YEAR ENDED JUNE 30, 2022  
(SEE INDEPENDENT AUDITORS' REPORT)**

	KIPP Star College Prep			KIPP NYC Washington Heights Academy		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
<b>OPERATING REVENUE</b>						
State and Local Per Pupil Operating Revenue	\$ 14,146,210	\$ -	\$ 14,146,210	\$ 16,220,614	\$ -	\$ 16,220,614
Government Grants and Contracts	2,787,885	-	2,787,885	2,512,152	-	2,512,152
Total Operating Revenue	16,934,095	-	16,934,095	18,732,766	-	18,732,766
<b>OPERATING EXPENSES</b>						
Program Services	13,918,120	-	13,918,120	14,300,634	-	14,300,634
Supporting Services	2,123,810	-	2,123,810	2,353,153	-	2,353,153
Total Operating Expenses	16,041,930	-	16,041,930	16,653,787	-	16,653,787
<b>SCHOOL OPERATING SURPLUS (DEFICIT)</b>	892,165	-	892,165	2,078,979	-	2,078,979
<b>OTHER REVENUE</b>						
Contributions and Other Grants	100	10,000	10,100	500,000	32,392	532,392
Interest and Other Income – Net	80,487	-	80,487	44,990	-	44,990
Donated Goods and Services	-	-	-	-	-	-
Total Other Revenue, Net	80,587	10,000	90,587	544,990	32,392	577,382
<b>NET ASSETS RELEASED FROM RESTRICTIONS</b>	5,000	(5,000)	-	21,076	(21,076)	-
<b>CHANGE IN NET ASSETS</b>						
Net Assets – Beginning of Year	977,752	5,000	982,752	2,645,045	11,316	2,656,361
	2,705,828	6,549	2,712,377	11,556,584	7,889	11,564,473
<b>NET ASSETS – END OF YEAR</b>	\$ 3,683,580	\$ 11,549	\$ 3,695,129	\$ 14,201,629	\$ 19,205	\$ 14,220,834

**KIPP NYC PUBLIC CHARTER SCHOOLS**  
**SCHEDULE OF ACTIVITIES BY SCHOOL (CONTINUED)**  
**YEAR ENDED JUNE 30, 2022**  
**(SEE INDEPENDENT AUDITORS' REPORT)**

	KIPP AMP Academy		KIPP Infinity	
	Without Donor Restrictions	With Donor Restrictions	Without Donor Restrictions	With Donor Restrictions
	Total	Total	Total	Total
<b>OPERATING REVENUE</b>				
State and Local Per Pupil Operating Revenue	\$ 16,227,574	\$ -	\$ 16,227,574	\$ -
Government Grants and Contracts	2,216,055	-	2,216,055	-
Total Operating Revenue	18,443,629	-	18,443,629	-
<b>OPERATING EXPENSES</b>				
Program Services	14,685,727	-	14,685,727	-
Supporting Services	2,312,159	-	2,312,159	-
Total Operating Expenses	16,997,886	-	16,997,886	-
<b>SCHOOL OPERATING SURPLUS (DEFICIT)</b>	1,445,743	-	1,445,743	-
<b>OTHER REVENUE</b>				
Contributions and Other Grants	-	-	-	131,099
Interest and Other Income – Net	61,984	-	61,984	-
Donated Goods and Services	-	-	-	-
Total Other Revenue, Net	61,984	-	61,984	131,099
<b>NET ASSETS RELEASED FROM RESTRICTIONS</b>	-	-	450	(450)
<b>CHANGE IN NET ASSETS</b>	1,507,727	-	1,507,727	130,649
Net Assets – Beginning of Year	4,912,171	6,081	4,918,252	49,483
<b>NET ASSETS – END OF YEAR</b>	\$ 6,419,898	\$ 6,081	\$ 6,425,979	\$ 180,132
				\$ (3,454,014)

**KIPP NYC PUBLIC CHARTER SCHOOLS**  
**SCHEDULE OF ACTIVITIES BY SCHOOL (CONTINUED)**  
**YEAR ENDED JUNE 30, 2022**  
**(SEE INDEPENDENT AUDITORS' REPORT)**

	KIPP Freedom			KIPP Bronx II		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
<b>OPERATING REVENUE</b>						
State and Local Per Pupil Operating Revenue	\$ 12,040,782	\$ -	\$ 12,040,782	\$ 2,800,543	\$ -	\$ 2,800,543
Government Grants and Contracts	2,247,988	-	2,247,988	2,205,092	-	2,205,092
Total Operating Revenue	14,288,770	-	14,288,770	5,005,635	-	5,005,635
<b>OPERATING EXPENSES</b>						
Program Services	12,753,990	-	12,753,990	5,114,635	-	5,114,635
Supporting Services	1,780,761	-	1,780,761	594,395	-	594,395
Total Operating Expenses	14,534,751	-	14,534,751	5,709,030	-	5,709,030
<b>SCHOOL OPERATING SURPLUS (DEFICIT)</b>	(245,981)	-	(245,981)	(703,395)	-	(703,395)
<b>OTHER REVENUE</b>						
Contributions and Other Grants	-	-	-	-	-	-
Interest and Other Income – Net	48,440	-	48,440	6,862	-	6,862
Donated Goods and Services	-	-	-	-	-	-
Total Other Revenue, Net	48,440	-	48,440	6,862	-	6,862
<b>NET ASSETS RELEASED FROM RESTRICTIONS</b>	-	-	-	-	-	-
<b>CHANGE IN NET ASSETS</b>	(197,541)	-	(197,541)	(696,533)	-	(696,533)
Net Assets – Beginning of Year	1,609,467	1,500	1,610,967	1,357,447	-	1,357,447
<b>NET ASSETS – END OF YEAR</b>	\$ 1,411,926	\$ 1,500	\$ 1,413,426	\$ 660,914	\$ -	\$ 660,914

**KIPP NYC PUBLIC CHARTER SCHOOLS**  
**SCHEDULE OF ACTIVITIES BY SCHOOL (CONTINUED)**  
**YEAR ENDED JUNE 30, 2022**  
**(SEE INDEPENDENT AUDITORS' REPORT)**

	KIPP Bronx III			KIPP Beyond		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
<b>OPERATING REVENUE</b>						
State and Local Per Pupil Operating Revenue	\$ 10,932,173	\$ -	\$ 10,932,173	\$ 1,527,097	\$ -	\$ 1,527,097
Government Grants and Contracts	4,280,311	-	4,280,311	969,170	-	969,170
Total Operating Revenue	15,212,484	-	15,212,484	2,496,267	-	2,496,267
<b>OPERATING EXPENSES</b>						
Program Services	14,591,550	-	14,591,550	3,583,561	-	3,583,561
Supporting Services	1,888,834	-	1,888,834	301,151	-	301,151
Total Operating Expenses	16,480,384	-	16,480,384	3,884,712	-	3,884,712
<b>SCHOOL OPERATING SURPLUS (DEFICIT)</b>	(1,267,900)	-	(1,267,900)	(1,388,445)	-	(1,388,445)
<b>OTHER REVENUE</b>						
Contributions and Other Grants	300,000	-	300,000	110,400	100,000	210,400
Interest and Other Income – Net	25,346	-	25,346	7,042	-	7,042
Donated Goods and Services	-	-	-	-	-	-
Total Other Revenue, Net	325,346	-	325,346	117,442	100,000	217,442
<b>NET ASSETS RELEASED FROM RESTRICTIONS</b>	-	-	-	9,731	(9,731)	-
<b>CHANGE IN NET ASSETS</b>	(942,554)	-	(942,554)	(1,261,272)	90,269	(1,171,003)
Net Assets – Beginning of Year	1,022,339	-	1,022,339	(219,162)	-	(219,162)
<b>NET ASSETS – END OF YEAR</b>	\$ 79,785	\$ -	\$ 79,785	\$ (1,480,434)	\$ 90,269	\$ (1,390,165)

**KIPP NYC PUBLIC CHARTER SCHOOLS**  
**SCHEDULE OF ACTIVITIES BY SCHOOL (CONTINUED)**  
**YEAR ENDED JUNE 30, 2022**  
**(SEE INDEPENDENT AUDITORS' REPORT)**

	KIPP PCS				
	Without Donor Restrictions	With Donor Restrictions	Total	Eliminations	Total
<b>OPERATING REVENUE</b>					
State and Local Per Pupil Operating Revenue	\$ -	\$ -	\$ -	\$ -	\$ 108,385,520
Government Grants and Contracts	782,234	-	782,234	-	25,775,000
Total Operating Revenue	<u>782,234</u>	<u>-</u>	<u>782,234</u>	<u>-</u>	<u>134,160,520</u>
<b>OPERATING EXPENSES</b>					
Program Services	536,108	-	536,108	(800,000)	120,601,689
Supporting Services	5,250	-	5,250	-	16,414,312
Total Operating Expenses	<u>541,358</u>	<u>-</u>	<u>541,358</u>	<u>(800,000)</u>	<u>137,016,001</u>
<b>SCHOOL OPERATING SURPLUS (DEFICIT)</b>	<u>240,876</u>	<u>-</u>	<u>240,876</u>	<u>800,000</u>	<u>(2,855,481)</u>
<b>OTHER REVENUE</b>					
Contributions and Other Grants	755,443	-	755,443	(800,000)	1,141,942
Interest and Other Income – Net	-	-	-	-	533,916
Donated Goods and Services	-	-	-	-	43,086
Total Other Revenue, Net	<u>755,443</u>	<u>-</u>	<u>755,443</u>	<u>(800,000)</u>	<u>1,718,944</u>
<b>NET ASSETS RELEASED FROM RESTRICTIONS</b>	<u>301,000</u>	<u>(301,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>CHANGE IN NET ASSETS</b>	<u>1,297,319</u>	<u>(301,000)</u>	<u>996,319</u>	<u>-</u>	<u>(1,136,537)</u>
Net Assets – Beginning of Year	<u>(147,223)</u>	<u>301,000</u>	<u>153,777</u>	<u>454,777</u>	<u>23,938,521</u>
<b>NET ASSETS – END OF YEAR</b>	<u>\$ 1,150,096</u>	<u>\$ -</u>	<u>\$ 1,150,096</u>	<u>\$ 454,777</u>	<u>\$ 22,801,984</u>



**KIPP NYC PUBLIC CHARTER SCHOOLS  
SCHEDULE OF FUNCTIONAL EXPENSES  
KIPP STAR COLLEGE PREP CHARTER SCHOOL  
YEAR ENDED JUNE 30, 2022  
(SEE INDEPENDENT AUDITORS' REPORT)**

	Program Services			Support Services	Total Expenses
	Regular Education	Special Education	Total	Management and General	
Employee Wages	\$ 8,315,819	\$ 475,520	\$ 8,791,339	\$ -	\$ 8,791,339
Payroll Taxes and Employee Benefits	2,030,732	134,674	2,165,406	-	2,165,406
Licensing and Management Fee	60,000	-	60,000	2,002,295	2,062,295
Litigation and Legal Services Fee	10,872	-	10,872	-	10,872
Accounting and Audit Services Fees	-	-	-	3,128	3,128
Other Professional Services	163,227	-	163,227	-	163,227
Academic Programming	240,276	-	240,276	-	240,276
Field Lessons	104,193	-	104,193	-	104,193
Professional Development	184,778	-	184,778	-	184,778
Equipment and Maintenance	334,292	-	334,292	-	334,292
Student Transportation and Other Services	5,410	-	5,410	-	5,410
Supplies and Materials	561,717	-	561,717	-	561,717
Technology Equipment and Materials	421,155	-	421,155	-	421,155
Events	66,014	-	66,014	-	66,014
Printing and Publications	23,283	-	23,283	-	23,283
Occupancy	282,336	-	282,336	-	282,336
Telephone and Internet	189,157	-	189,157	-	189,157
Insurance	-	-	-	118,387	118,387
Memberships and Subscriptions	3,743	-	3,743	-	3,743
Postage and Shipping	3,726	-	3,726	-	3,726
Bank and Other Fees	1,317	-	1,317	-	1,317
Candidate Recruiting	1,164	-	1,164	-	1,164
Miscellaneous	143,334	-	143,334	-	143,334
Depreciation and Amortization	133,839	-	133,839	-	133,839
Uncollectible Receivables	27,542	-	27,542	-	27,542
Total Functional Expenses	<u>\$ 13,307,926</u>	<u>\$ 610,194</u>	<u>\$ 13,918,120</u>	<u>\$ 2,123,810</u>	<u>\$ 16,041,930</u>

**KIPP NYC PUBLIC CHARTER SCHOOLS  
SCHEDULE OF FUNCTIONAL EXPENSES  
KIPP NYC WASHINGTON HEIGHTS ACADEMY CHARTER SCHOOL  
YEAR ENDED JUNE 30, 2022  
(SEE INDEPENDENT AUDITORS' REPORT)**

	Program Services			Support Services	Total Expenses
	Regular Education	Special Education	Total	Management and General	
Employee Wages	\$ 8,604,684	\$ 500,795	\$ 9,105,479	\$ -	\$ 9,105,479
Payroll Taxes and Employee Benefits	2,264,735	124,057	2,388,792	-	2,388,792
Licensing and Management Fee	60,000	-	60,000	2,227,098	2,287,098
Litigation and Legal Services Fee	306,906	-	306,906	-	306,906
Accounting and Audit Services Fees	-	-	-	3,209	3,209
Other Professional Services	40,238	-	40,238	-	40,238
Academic Programming	264,992	-	264,992	-	264,992
Field Lessons	67,715	-	67,715	-	67,715
Professional Development	134,754	-	134,754	-	134,754
Equipment and Maintenance	278,048	-	278,048	-	278,048
Student Transportation and Other Services	4,912	-	4,912	-	4,912
Supplies and Materials	383,141	-	383,141	-	383,141
Technology Equipment and Materials	458,302	-	458,302	-	458,302
Events	45,890	-	45,890	-	45,890
Printing and Publications	24,022	-	24,022	-	24,022
Occupancy	170,409	-	170,409	-	170,409
Telephone and Internet	188,010	-	188,010	-	188,010
Insurance	-	-	-	122,846	122,846
Memberships and Subscriptions	3,578	-	3,578	-	3,578
Postage and Shipping	4,064	-	4,064	-	4,064
Bank and Other Fees	1,465	-	1,465	-	1,465
Candidate Recruiting	7	-	7	-	7
Miscellaneous	131,977	-	131,977	-	131,977
Depreciation and Amortization	227,739	-	227,739	-	227,739
Uncollectible Receivables	10,194	-	10,194	-	10,194
Total Functional Expenses	<u>\$ 13,675,782</u>	<u>\$ 624,852</u>	<u>\$ 14,300,634</u>	<u>\$ 2,353,153</u>	<u>\$ 16,653,787</u>

**KIPP NYC PUBLIC CHARTER SCHOOLS  
SCHEDULE OF FUNCTIONAL EXPENSES  
KIPP AMP ACADEMY CHARTER SCHOOL  
YEAR ENDED JUNE 30, 2022  
(SEE INDEPENDENT AUDITORS' REPORT)**

	Program Services			Support Services	Total Expenses
	Regular Education	Special Education	Total	Management and General	
Employee Wages	\$ 8,636,546	\$ 431,199	\$ 9,067,745	\$ -	\$ 9,067,745
Payroll Taxes and Employee Benefits	2,198,471	103,263	2,301,734	-	2,301,734
Licensing and Management Fee	60,000	-	60,000	2,193,963	2,253,963
Litigation and Legal Services Fee	10,853	-	10,853	-	10,853
Accounting and Audit Services Fees	-	-	-	3,150	3,150
Other Professional Services	223,992	-	223,992	-	223,992
Grants to Related Entities	300,000	-	300,000	-	300,000
Academic Programming	177,680	-	177,680	-	177,680
Field Lessons	48,494	-	48,494	-	48,494
Professional Development	217,870	-	217,870	-	217,870
Equipment and Maintenance	308,628	-	308,628	-	308,628
Student Transportation and Other Services	514	-	514	-	514
Supplies and Materials	471,146	-	471,146	-	471,146
Technology Equipment and Materials	502,127	-	502,127	-	502,127
Events	137,856	-	137,856	-	137,856
Printing and Publications	32,336	-	32,336	-	32,336
Occupancy	204,637	-	204,637	-	204,637
Telephone and Internet	170,631	-	170,631	-	170,631
Insurance	-	-	-	115,046	115,046
Memberships and Subscriptions	10,255	-	10,255	-	10,255
Postage and Shipping	2,928	-	2,928	-	2,928
Bank and Other Fees	1,317	-	1,317	-	1,317
Candidate Recruiting	1,164	-	1,164	-	1,164
Miscellaneous	160,321	-	160,321	-	160,321
Depreciation and Amortization	252,520	-	252,520	-	252,520
Uncollectible Receivables	20,979	-	20,979	-	20,979
Total Functional Expenses	<u>\$ 14,151,265</u>	<u>\$ 534,462</u>	<u>\$ 14,685,727</u>	<u>\$ 2,312,159</u>	<u>\$ 16,997,886</u>

**KIPP NYC PUBLIC CHARTER SCHOOLS  
SCHEDULE OF FUNCTIONAL EXPENSES  
KIPP INFINITY ACADEMY CHARTER SCHOOL  
YEAR ENDED JUNE 30, 2022  
(SEE INDEPENDENT AUDITORS' REPORT)**

	Program Services			Support Services	Total Expenses
	Regular Education	Special Education	Total	Management and General	
Employee Wages	\$ 23,074,393	\$ 1,763,028	\$ 24,837,421	\$ -	\$ 24,837,421
Payroll Taxes and Employee Benefits	6,664,641	341,712	7,006,353	-	7,006,353
Licensing and Management Fee	83,102	-	83,102	4,706,751	4,789,853
Litigation and Legal Services Fee	27,656	-	27,656	-	27,656
Accounting and Audit Services Fees	-	-	-	10,390	10,390
Other Professional Services	564,352	74,954	639,306	-	639,306
Academic Programming	687,129	3,827	690,956	-	690,956
Field Lessons	81,572	-	81,572	-	81,572
Professional Development	308,433	-	308,433	-	308,433
Equipment and Maintenance	961,543	-	961,543	-	961,543
Student Transportation and Other Services	28,555	-	28,555	-	28,555
Supplies and Materials	2,516,632	-	2,516,632	-	2,516,632
Technology Equipment and Materials	949,400	-	949,400	-	949,400
Events	124,219	-	124,219	-	124,219
Printing and Publications	33,525	-	33,525	-	33,525
Occupancy	2,181,041	-	2,181,041	-	2,181,041
Telephone and Internet	326,987	-	326,987	-	326,987
Insurance	-	-	-	337,658	337,658
Memberships and Subscriptions	13,771	-	13,771	-	13,771
Postage and Shipping	9,053	-	9,053	-	9,053
Bank and Other Fees	2,437	-	2,437	-	2,437
Candidate Recruiting	2,786	-	2,786	-	2,786
Miscellaneous	359,675	-	359,675	-	359,675
Use of Donated Materials and Services	43,086	-	43,086	-	43,086
Depreciation and Amortization	607,285	-	607,285	-	607,285
Uncollectible Receivables	82,570	-	82,570	-	82,570
Total Functional Expenses	<u>\$ 39,733,843</u>	<u>\$ 2,183,521</u>	<u>\$ 41,917,364</u>	<u>\$ 5,054,799</u>	<u>\$ 46,972,163</u>

**KIPP NYC PUBLIC CHARTER SCHOOLS  
SCHEDULE OF FUNCTIONAL EXPENSES  
KIPP FREEDOM CHARTER SCHOOL  
YEAR ENDED JUNE 30, 2022  
(SEE INDEPENDENT AUDITORS' REPORT)**

	Program Services			Support Services	Total Expenses
	Regular Education	Special Education	Total	Management and General	
Employee Wages	\$ 6,936,484	\$ 604,694	\$ 7,541,178	\$ -	\$ 7,541,178
Payroll Taxes and Employee Benefits	1,649,681	126,370	1,776,051	-	1,776,051
Licensing and Management Fee	60,000	-	60,000	1,698,175	1,758,175
Litigation and Legal Services Fee	12,670	-	12,670	-	12,670
Accounting and Audit Services Fees	-	-	-	2,387	2,387
Other Professional Services	251,338	-	251,338	-	251,338
Academic Programming	258,806	-	258,806	-	258,806
Field Lessons	11,668	-	11,668	-	11,668
Professional Development	141,135	-	141,135	-	141,135
Equipment and Maintenance	528,570	-	528,570	-	528,570
Student Transportation and Other Services	22,323	-	22,323	-	22,323
Supplies and Materials	341,099	-	341,099	-	341,099
Technology Equipment and Materials	418,805	-	418,805	-	418,805
Events	55,647	-	55,647	-	55,647
Printing and Publications	31,193	-	31,193	-	31,193
Occupancy	313,734	-	313,734	-	313,734
Telephone and Internet	195,304	-	195,304	-	195,304
Insurance	-	-	-	80,199	80,199
Memberships and Subscriptions	18,748	-	18,748	-	18,748
Postage and Shipping	6,036	-	6,036	-	6,036
Bank and Other Fees	1,323	-	1,323	-	1,323
Candidate Recruiting	1,646	-	1,646	-	1,646
Miscellaneous	141,736	-	141,736	-	141,736
Depreciation and Amortization	624,980	-	624,980	-	624,980
Total Functional Expenses	<u>\$ 12,022,926</u>	<u>\$ 731,064</u>	<u>\$ 12,753,990</u>	<u>\$ 1,780,761</u>	<u>\$ 14,534,751</u>

**KIPP NYC PUBLIC CHARTER SCHOOLS  
SCHEDULE OF FUNCTIONAL EXPENSES  
KIPP BRONX CHARTER SCHOOL II  
YEAR ENDED JUNE 30, 2022  
(SEE INDEPENDENT AUDITORS' REPORT)**

	Program Services			Support Services	Total Expenses
	Regular Education	Special Education	Total	Management and General	
Employee Wages	\$ 1,907,613	\$ 290,302	\$ 2,197,915	\$ -	\$ 2,197,915
Payroll Taxes and Employee Benefits	459,429	75,812	535,241	-	535,241
Licensing and Management Fee	-	-	-	592,647	592,647
Litigation and Legal Services Fee	2,952	-	2,952	-	2,952
Accounting and Audit Services Fees	-	-	-	302	302
Other Professional Services	62,175	-	62,175	-	62,175
Academic Programming	138,122	-	138,122	-	138,122
Field Lessons	4,453	-	4,453	-	4,453
Professional Development	97,933	-	97,933	-	97,933
Equipment and Maintenance	225,333	-	225,333	-	225,333
Student Transportation and Other Services	8,461	-	8,461	-	8,461
Supplies and Materials	176,066	-	176,066	-	176,066
Technology Equipment and Materials	249,488	-	249,488	-	249,488
Events	10,359	-	10,359	-	10,359
Printing and Publications	32,416	-	32,416	-	32,416
Occupancy	1,264,412	-	1,264,412	-	1,264,412
Telephone and Internet	25,099	-	25,099	-	25,099
Insurance	-	-	-	1,446	1,446
Memberships and Subscriptions	1,513	-	1,513	-	1,513
Postage and Shipping	1,519	-	1,519	-	1,519
Candidate Recruiting	2,886	-	2,886	-	2,886
Miscellaneous	64,222	-	64,222	-	64,222
Depreciation and Amortization	14,070	-	14,070	-	14,070
Total Functional Expenses	<u>\$ 4,748,521</u>	<u>\$ 366,114</u>	<u>\$ 5,114,635</u>	<u>\$ 594,395</u>	<u>\$ 5,709,030</u>

**KIPP NYC PUBLIC CHARTER SCHOOLS  
SCHEDULE OF FUNCTIONAL EXPENSES  
KIPP BRONX CHARTER SCHOOL III  
YEAR ENDED JUNE 30, 2022  
(SEE INDEPENDENT AUDITORS' REPORT)**

	Program Services			Support Services	Total Expenses
	Regular Education	Special Education	Total	Management and General	
Employee Wages	\$ 5,468,642	\$ 744,685	\$ 6,213,327	\$ -	\$ 6,213,327
Payroll Taxes and Employee Benefits	1,309,426	186,375	1,495,801	-	1,495,801
Licensing and Management Fee	60,000	-	60,000	1,818,445	1,878,445
Litigation and Legal Services Fee	23,765	-	23,765	-	23,765
Accounting and Audit Services Fees	-	-	-	2,015	2,015
Other Professional Services	182,543	-	182,543	-	182,543
Grants to Related Entities	191,215	-	191,215	-	191,215
Academic Programming	239,319	-	239,319	-	239,319
Field Lessons	88,075	-	88,075	-	88,075
Professional Development	114,126	-	114,126	-	114,126
Equipment and Maintenance	345,893	-	345,893	-	345,893
Student Transportation and Other Services	2,114	-	2,114	-	2,114
Supplies and Materials	261,550	-	261,550	-	261,550
Technology Equipment and Materials	580,815	-	580,815	-	580,815
Events	14,400	-	14,400	-	14,400
Printing and Publications	14,828	-	14,828	-	14,828
Occupancy	4,470,042	-	4,470,042	-	4,470,042
Telephone and Internet	124,563	-	124,563	-	124,563
Insurance	-	-	-	68,374	68,374
Memberships and Subscriptions	5,889	-	5,889	-	5,889
Postage and Shipping	7,760	-	7,760	-	7,760
Bank and Other Fees	1,317	-	1,317	-	1,317
Candidate Recruiting	2,382	-	2,382	-	2,382
Miscellaneous	97,523	-	97,523	-	97,523
Depreciation and Amortization	54,303	-	54,303	-	54,303
Total Functional Expenses	<u>\$ 13,660,490</u>	<u>\$ 931,060</u>	<u>\$ 14,591,550</u>	<u>\$ 1,888,834</u>	<u>\$ 16,480,384</u>



**KIPP NYC PUBLIC CHARTER SCHOOLS  
SCHEDULE OF FUNCTIONAL EXPENSES  
KIPP BEYOND CHARTER SCHOOL  
YEAR ENDED JUNE 30, 2022  
(SEE INDEPENDENT AUDITORS' REPORT)**

	Program Services			Support Services	Total Expenses
	Regular Education	Special Education	Total	Management and General	
Employee Wages	\$ 1,281,298	\$ 99,751	\$ 1,381,049	\$ -	\$ 1,381,049
Payroll Taxes and Employee Benefits	282,511	24,255	306,766	-	306,766
Licensing and Management Fee	-	-	-	299,568	299,568
Litigation and Legal Services Fee	3,314	-	3,314	-	3,314
Accounting and Audit Services Fees	-	-	-	180	180
Other Professional Services	16,561	-	16,561	-	16,561
Academic Programming	59,126	-	59,126	-	59,126
Field Lessons	7,349	-	7,349	-	7,349
Professional Development	22,524	-	22,524	-	22,524
Equipment and Maintenance	259,923	-	259,923	-	259,923
Student Transportation and Other Services	869	-	869	-	869
Supplies and Materials	144,415	-	144,415	-	144,415
Technology Equipment and Materials	104,112	-	104,112	-	104,112
Events	6,742	-	6,742	-	6,742
Printing and Publications	13,436	-	13,436	-	13,436
Occupancy	1,156,544	-	1,156,544	-	1,156,544
Telephone and Internet	9,330	-	9,330	-	9,330
Insurance	-	-	-	1,403	1,403
Postage and Shipping	1,860	-	1,860	-	1,860
Candidate Recruiting	2,097	-	2,097	-	2,097
Miscellaneous	10,997	-	10,997	-	10,997
Depreciation and Amortization	12,568	-	12,568	-	12,568
Uncollectible Receivables	63,979	-	63,979	-	63,979
Total Functional Expenses	<u>\$ 3,459,555</u>	<u>\$ 124,006</u>	<u>\$ 3,583,561</u>	<u>\$ 301,151</u>	<u>\$ 3,884,712</u>

**KIPP NYC PUBLIC CHARTER SCHOOLS  
SCHEDULE OF FUNCTIONAL EXPENSES  
KIPP NEW YORK PUBLIC CHARTER SCHOOL  
YEAR ENDED JUNE 30, 2022  
(SEE INDEPENDENT AUDITORS' REPORT)**

	Program Services			Support Services	Total Expenses
	Regular Education	Special Education	Total	Management and General	
Payroll Taxes and Employee Benefits	\$ (1,590)	\$ -	\$ (1,590)	\$ -	\$ (1,590)
Litigation and Legal Services Fee	3,768	-	3,768	-	3,768
Accounting and Audit Services Fees		-	-	5,250	5,250
Other Professional Services	286	-	286	-	286
Grants to Related Entities	500,000	-	500,000	-	500,000
Postage and Shipping	29	-	29	-	29
Bank and Other Fees	4,615	-	4,615	-	4,615
Uncollectible Receivables	29,000	-	29,000	-	29,000
Total Functional Expenses	<u>\$ 536,108</u>	<u>\$ -</u>	<u>\$ 536,108</u>	<u>\$ 5,250</u>	<u>\$ 541,358</u>

**KIPP NYC PUBLIC CHARTER SCHOOLS**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**YEAR ENDED JUNE 30, 2022**

Federal Grantor/ Pass-Through Grantor/ Program Title	Assistance Listing Numbers	Pass- Through Grantor's Number	Grant/ Contract Period	Federal Disbursements/ Expenditures
<b>U.S. Department of Education:</b>				
Pass-through New York Department of Education:				
Title I Grant - Improving Academic Achievement (AMP)	84.010A	0021-214294	9/1/20-8/31/21	\$ 55,378
Title I Grant - Improving Academic Achievement (AMP)	84.010A	0021-224294	9/1/21-8/31/22	275,984
Title I Grant - Improving Academic Achievement (BEY)	84.010A	0021-225720	9/1/21-8/31/22	9,296
Title I Grant - Improving Academic Achievement (FRE)	84.010A	0021-215445	9/1/20-8/31/21	43,923
Title I Grant - Improving Academic Achievement (FRE)	84.010A	0021-225445	9/1/21-8/31/22	316,723
Title I Grant - Improving Academic Achievement (BRX2)	84.010A	0021-215515	9/1/20-8/31/21	23,385
Title I Grant - Improving Academic Achievement (BRX2)	84.010A	0021-225515	9/1/21-8/31/22	213,321
Title I Grant - Improving Academic Achievement (BRX3)	84.010A	0021-215520	9/1/20-8/31/21	25,877
Title I Grant - Improving Academic Achievement (BRX3)	84.010A	0021-225520	9/1/21-8/31/22	310,509
Title I Grant - Improving Academic Achievement (INF)	84.010A	0021-214296	9/1/20-8/31/21	87,959
Title I Grant - Improving Academic Achievement (INF)	84.010A	0021-224296	9/1/21-8/31/22	506,085
Title I Grant - Improving Academic Achievement (WH)	84.010A	0021-214160	9/1/20-8/31/21	64,558
Title I Grant - Improving Academic Achievement (WH)	84.010A	0021-224160	9/1/21-8/31/22	292,769
Title I Grant - Improving Academic Achievement (STR)	84.010A	0021-214282	9/1/20-8/31/21	61,843
Title I Grant - Improving Academic Achievement (STR)	84.010A	0021-224282	9/1/21-8/31/22	289,387
Total Title I Grant - Improving Academic Achievement				2,576,997
Title II Grant - Teaching, Principal Training, Recruitment (AMP)	84.367A	0147-214294	9/1/20-8/31/21	5,929
Title II Grant - Teaching, Principal Training, Recruitment (AMP)	84.367A	0147-224294	9/1/21-8/31/22	59,272
Title II Grant - Teaching, Principal Training, Recruitment (BEY)	84.367A	0147-225720	9/1/21-8/31/22	2,106
Title II Grant - Teaching, Principal Training, Recruitment (FRE)	84.367A	0147-215445	9/1/20-8/31/21	10,314
Title II Grant - Teaching, Principal Training, Recruitment (FRE)	84.367A	0147-225445	9/1/21-8/31/22	45,426
Title II Grant - Teaching, Principal Training, Recruitment (BRX2)	84.367A	0147-215515	9/1/20-8/31/21	5,232
Title II Grant - Teaching, Principal Training, Recruitment (BRX2)	84.367A	0147-225515	9/1/21-8/31/22	26,272
Title II Grant - Teaching, Principal Training, Recruitment (BRX3)	84.367A	0147-215520	9/1/20-8/31/21	5,448
Title II Grant - Teaching, Principal Training, Recruitment (BRX3)	84.367A	0147-225520	9/1/21-8/31/22	41,817
Title II Grant - Teaching, Principal Training, Recruitment (INF)	84.367A	0147-214296	9/1/20-8/31/21	15,055
Title II Grant - Teaching, Principal Training, Recruitment (INF)	84.367A	0147-224296	9/1/21-8/31/22	90,151
Title II Grant - Teaching, Principal Training, Recruitment (WH)	84.367A	0147-214160	9/1/20-8/31/21	4,624
Title II Grant - Teaching, Principal Training, Recruitment (WH)	84.367A	0147-224160	9/1/21-8/31/22	48,431
Title II Grant - Teaching, Principal Training, Recruitment (STR)	84.367A	0147-214282	9/1/20-8/31/21	5,406
Title II Grant - Teaching, Principal Training, Recruitment (STR)	84.367A	0147-224282	9/1/21-8/31/22	52,370
Total Title II Grant - Teaching, Principal Training, Recruitment				417,853
Title IV Grant - SSAE Allocation (AMP)	84.424A	0204-214294	9/1/20-8/31/21	4,033
Title IV Grant - SSAE Allocation (AMP)	84.424A	0204-224294	9/1/21-8/31/22	19,442
Title IV Grant - SSAE Allocation (FRE)	84.424A	0204-215445	9/1/20-8/31/21	1,758
Title IV Grant - SSAE Allocation (FRE)	84.424A	0204-225445	9/1/21-8/31/22	15,677
Title IV Grant - SSAE Allocation (BRX2)	84.424A	0204-215515	9/1/20-8/31/21	1,667
Title IV Grant - SSAE Allocation (BRX2)	84.424A	0204-225515	9/1/21-8/31/22	8,694
Title IV Grant - SSAE Allocation (BRX3)	84.424A	0204-215520	9/1/20-8/31/21	1,667
Title IV Grant - SSAE Allocation (BRX3)	84.424A	0204-225520	9/1/21-8/31/22	9,614
Title IV Grant - SSAE Allocation (INF)	84.424A	0204-214296	9/1/20-8/31/21	6,950
Title IV Grant - SSAE Allocation (INF)	84.424A	0204-224296	9/1/21-8/31/22	35,783
Title IV Grant - SSAE Allocation (WH)	84.424A	0204-214160	9/1/20-8/31/21	5,547
Title IV Grant - SSAE Allocation (WH)	84.424A	0204-224160	9/1/21-8/31/22	24,015
Title IV Grant - SSAE Allocation (STR)	84.424A	0204-214282	9/1/20-8/31/21	5,002
Title IV Grant - SSAE Allocation (STR)	84.424A	0204-224282	9/1/21-8/31/22	22,374
Total Title IV Grant - SSAE Allocation				162,223

See accompanying Notes to Schedule of Expenditures of Federal Awards.

**KIPP NYC PUBLIC CHARTER SCHOOLS**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2022**

Federal Grantor/ Pass-Through Grantor/ Program Title	Assistance Listing Numbers	Pass- Through Grantor's Number	Grant/ Contract Period	Federal Disbursements/ Expenditures
<b>U.S. Department of Education (Continued)</b>				
Cares Act - ESSER I (AMP)	84.425D	5890-214294	3/13/20-9/30/22	\$ 22,642
Cares Act - ESSER II (AMP)	84.425D	5891-214294	3/13/20-9/30/23	816,689
Cares Act - ESSER II (BEY)	84.425D	5891-225720	3/13/20-9/30/23	34,231
Cares Act - ESSER II (FRE)	84.425D	5891-215445	3/13/20-9/30/23	992,214
Cares Act - ESSER I (BRX2)	84.425D	5890-215515	3/13/20-9/30/22	15,593
Cares Act - ESSER II (BRX2)	84.425D	5891-215515	3/13/20-9/30/23	470,240
Cares Act - ESSER I (BRX3)	84.425D	5890-215520	3/13/20-9/30/22	13,082
Cares Act - ESSER II (BRX3)	84.425D	5891-215520	3/13/20-9/30/23	682,912
Cares Act - ESSER I (INF)	84.425D	5890-214296	3/13/20-9/30/22	46,077
Cares Act - ESSER II (INF)	84.425D	5891-214296	3/13/20-9/30/23	2,041,270
Cares Act - ESSER I (WHA)	84.425D	5890-214160	3/13/20-9/30/22	6,681
Cares Act - ESSER II (WHA)	84.425D	5891-214160	3/13/20-9/30/23	1,015,933
Cares Act - ESSER II (STR)	84.425D	5891-214282	3/13/20-9/30/23	1,125,633
Total Cares Act - Elementary and Secondary School Emergency Relief Fund (ESSER I)				7,283,197
Cares Act- ARP (AMP)	84.425U	5880-214294	3/13/20-9/30/24	339,935
Cares Act- ARP (BEY)	84.425U	5880-225720	3/13/20-9/30/24	44,084
Cares Act- ARP (FRE)	84.425U	5880-215445	3/13/20-9/30/24	574,887
Cares Act- ARP (BRX2)	84.425U	5880-215515	3/13/20-9/30/24	163,006
Cares Act- ARP (BRX3)	84.425U	5880-215520	3/13/20-9/30/24	779,812
Cares Act- ARP (INF)	84.425U	5880-214296	3/13/20-9/30/24	1,093,627
Cares Act- ARP (WHA)	84.425U	5880-214160	3/13/20-9/30/24	395,283
Cares Act- ARP (STR)	84.425U	5880-214282	3/13/20-9/30/24	466,773
Total Cares Act - American Rescue Plan Act (ARP)				3,857,407
CSP (AMP)	84.282A	NYSED	7/1/20-9/30/20	15,600
CSP (INF)	84.282A	NYSED	7/1/20-9/30/20	34,350
Total Charter School (CSP)				49,950
SEED (BRX2)	84.423A	29246977	7/1/21-6/30/22	16,670
SEED (BRX3)	84.423A	29246977	7/1/21-6/30/22	16,670
SEED (INF)	84.423A	29246977	7/1/21-6/30/22	13,050
SEED (STR)	84.423A	29246977	1/1/22-9/30/22	16,463
Total Supporting Effective Educator Development Grant Program (SEED)				62,853
Total U.S. Department of Education				14,410,480
<b>U.S. Department of Health and Human Services:</b>				
Pass-through New York Department of Education:				
Child Care Stabilization Grant (AMP)	93.575	OCFS	7/1/2021-9/30/2023	7,523
Child Care Stabilization Grant (INF)	93.575	OCFS	7/1/2021-9/30/2023	2,587
Child Care Stabilization Grant (WHA)	93.575	OCFS	7/1/2021-9/30/2023	1,938
Child Care Stabilization Grant (STR)	93.575	OCFS	7/1/2021-9/30/2023	1,076
Total Child Care Stabilization Grant				13,124
Total U.S. Department of Health and Human Services				13,124

See accompanying Notes to Schedule of Expenditures of Federal Awards.

**KIPP NYC PUBLIC CHARTER SCHOOLS**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2022**

Federal Grantor/ Pass-Through Grantor/ Program Title	Assistance Listing Numbers	Pass- Through Grantor's Number	Grant/ Contract Period	Federal Disbursements/ Expenditures
<b>Federal Communications Commission:</b>				
Pass-through New York Department of Education:				
ECF (AMP)	32.009	n/a	n/a	\$ 63,562
ECF (BEY)	32.009	n/a	n/a	3,084
ECF (FRE)	32.009	n/a	n/a	48,206
ECF (BRX2)	32.009	n/a	n/a	6,355
ECF (BRX3)	32.009	n/a	n/a	34,114
ECF (INF)	32.009	n/a	n/a	119,893
ECF (WHA)	32.009	n/a	n/a	41,141
ECF (STR)	32.009	n/a	n/a	72,725
Total Emergency Connectivity Fund (ECF)				389,080
Total Federal Communications Commission				389,080
<b>U.S. Department of Agriculture:</b>				
Pass-through New York Department of Education:				
School Food Program- Breakfast (INF)	10.553	n/a	7/1/21-6/30/22	588,523
School Food Program- Lunch and Snack (INF)	10.555	n/a	7/1/21-6/30/22	1,816,341
School Food Program- Summer School Food Service (INF)	10.559	n/a	7/1/21-6/30/22	414,566
USDA Donation	10.555	n/a	7/1/21-6/30/22	43,086
Child Nutrition Cluster Total				2,862,516
Total U.S. Department of Agriculture				2,862,516
Total Expenditures of Federal Awards				\$ 17,675,200

See accompanying Notes to Schedule of Expenditures of Federal Awards.

**KIPP NYC PUBLIC CHARTER SCHOOLS**  
**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**YEAR ENDED JUNE 30, 2022**

**NOTE 1    GENERAL INFORMATION**

The accompanying schedule of expenditures of federal awards presents the activities of the federal financial assistance programs of KIPP NYC Public Charter Schools (the School). Financial awards received directly from federal agencies, as well as financial assistance passed through other governmental agencies or nonprofit organizations, are included in the schedule.

**NOTE 2    BASIS OF PRESENTATION**

The accompanying schedule of expenditures of federal awards includes the federal grant activity of the School and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*.

**NOTE 3    RELATIONSHIP TO CONSOLIDATED FINANCIAL STATEMENTS**

The schedule of expenditures of federal awards presents only a selected portion of the activities of the School. It is not intended to, nor does it, present either the balance sheet, revenue, expenditures, or changes in net assets. The financial activity for the aforementioned awards is reported in the School's consolidated statements of activities.

**NOTE 4    INDIRECT COST RATE**

KIPP NYC Public Charter Schools has elected not to use the 10% de minimis indirect cost rate allowed under the Uniform Guidance.



**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER  
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS  
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN  
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Board of Directors  
KIPP NYC Public Charter Schools  
New York, New York

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the consolidated financial statements of KIPP NYC Public Charter Schools, which comprise the consolidated statement of financial position as of June 30, 2022, and the related consolidated statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the consolidated financial statements, and have issued our report thereon dated October 28, 2022.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the consolidated financial statements, we considered KIPP NYC Public Charter Schools' 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 consolidated financial statements, but not for the purpose of expressing an opinion on the effectiveness of KIPP NYC Public Charter Schools' internal control. Accordingly, we do not express an opinion on the effectiveness of KIPP NYC Public Charter Schools' internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's consolidated 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 over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We did identify a certain deficiency in internal control over financial reporting, described in the accompanying schedule of findings and questioned costs as item 2022-001 that we consider to be a material weakness.



### **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether KIPP NYC Public Charter Schools' consolidated 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 determination of consolidated financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed 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 result of that testing, and not to provide an opinion on the effectiveness of the entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

**CliftonLarsonAllen LLP**

Plymouth Meeting, Pennsylvania  
October 28, 2022



**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR  
FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL OVER  
COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

Board of Directors  
KIPP NYC Public Charter Schools  
New York, New York

**Report on Compliance for Each Major Federal Program**

***Opinion on Each Major Federal Program***

We have audited KIPP NYC Public Charter Schools' compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of KIPP NYC Public Charter Schools' major federal programs for the year ended June 30, 2022. KIPP NYC Public Charter Schools' major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, KIPP NYC Public Charter Schools complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2022.

***Management's Responsibility***

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

***Basis for Opinion on Each Major Federal Program***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of KIPP NYC Public Charter Schools and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of KIPP NYC Public Charter Schools' compliance with the compliance requirements referred to above.

***Auditors' Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on KIPP NYC Public Charter Schools' compliance based on our audit. 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 GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about KIPP NYC Public Charter Schools' compliance with the requirements of each major federal program as a whole.

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

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, 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 KIPP NYC Public Charter Schools' compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- obtain an understanding of KIPP NYC Public Charter Schools' internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of KIPP NYC Public Charter Schools' internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

### **Report on Internal Control Over Compliance**

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.



**CliftonLarsonAllen LLP**

Plymouth Meeting, Pennsylvania  
October 28, 2022

**KIPP NYC PUBLIC CHARTER SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED JUNE 30, 2022**

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***Section I – Summary of Auditors’ Results***

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***Consolidated Financial Statements***

- |  |                 |                           |
|--|-----------------|---------------------------|
| 1. Type of auditors’ report issued:  | Unmodified      |                           |
| 2. Internal control over financial reporting:  |                 |                           |
| <input type="checkbox"/> Material weakness(es) identified?   | _____X_____ yes | _____ no                  |
| <input type="checkbox"/> Significant deficiency(ies) identified that are not considered to be material weakness(es)? | _____ yes       | _____X_____ none reported |
| 3. Noncompliance material to financial statements noted?   | _____ yes       | _____X_____ no            |

***Federal Awards***

- |  |            |                           |
|--|------------|---------------------------|
| 1. Internal control over major federal programs:   |            |                           |
| Material weakness(es) identified?  | _____ yes  | _____X_____ no            |
| <input type="checkbox"/> Significant deficiency(ies) identified that are not considered to be material weakness(es)? | _____ yes  | _____X_____ none reported |
| 2. Type of auditor’s report issued on compliance for major federal programs:   |            |                           |
|  | Unmodified |                           |
| 3. Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?                | _____ yes  | _____X_____ no            |

***Identification of Major Federal Programs***

Assistance Listing Numbers	Name of Federal Program or Cluster
84.425D	U.S. Department of Education – Elementary and Secondary School Emergency Relief Fund (ESSER I & ESSER II)
84.425U	U.S. Department of Education – American Rescue Plan Act (ARP)
10.553 / 10.555 / 10.559	U.S. Department of Agriculture – Breakfast Program, National Lunch Program and Summer School Program

**KIPP NYC PUBLIC CHARTER SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)  
YEAR ENDED JUNE 30, 2022**

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***Section I – Summary of Auditors’ Results (Continued)***

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Dollar threshold used to distinguish between

Type A or Type B programs was: \$ 750,000

Auditee qualified as low-risk auditee?   X   yes        no

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***Section II – Consolidated Financial Statement Findings***

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**2021 – 001**

Type of Finding:

- Material Weakness in Internal Control over Financial Reporting

**Condition:** During the performance of the audit, adjustments for the Gerard Facility operating lease were required to properly record the operating lease rental expense along with its termination option payout on a straight-line basis and record related deferred rent. The impact on the financial statements was an increase in liabilities and change in net assets of \$2,176,021. Timely and accurate account reconciliations are a necessary step in ensuring that financial statements are fairly stated in accordance with U.S. GAAP.

**Criteria:** Management is responsible for the accuracy and completeness of all financial records and related information. Internal controls should be in place to provide reasonable assurance that financial statements are prepared in accordance with U.S. GAAP.

**Context:** Financial statements should be prepared in accordance with U.S. GAAP.

**Effect:** The potential exists that misstatements of the annual financial statements could occur and not be prevented, or detected and corrected, by the organization’s internal controls.

**Cause:** During the initial evaluation of the lease, the proper accounting guidance was not applied to properly expense the lease on a straight-line-basis since the payments escalate throughout the term. In addition, the option to terminate the lease at its 10 year anniversary is required to be included in the lease schedule.

**Recommendation:** We recommend that management evaluate all general ledger account balances to reflect appropriate interim and year-end balances prior to the commencement of the audit. We recommend all new transactions be evaluated for proper recording under U.S. GAAP.

**Views of Responsible Officials and Planned Corrective Actions:** See accompanying corrective action plan for the year ended June 30, 2022.

**KIPP NYC PUBLIC CHARTER SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)  
YEAR ENDED JUNE 30, 2022**

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***Section III – Findings and Questioned Costs – Major Federal Programs***

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Our audit did not disclose any matters required to be reported in accordance with the Federal Single Audit Act.

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***Section IV – Prior Audit Findings***

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There were no prior year findings required to be reported under the Federal Single Audit Act.



**KIPP NYC PUBLIC CHARTER SCHOOLS  
CORRECTIVE ACTION PLAN  
YEAR ENDED JUNE 30, 2022**

U.S. Department of Education  
U.S. Department of Agriculture

KIPP NYC Public Charter Schools respectfully submits the following corrective action plan for the year ended June 30, 2022

Audit period: July 1, 2021 - June 30, 2022

The findings from the schedule of findings and questioned costs are discussed below. The finding is numbered consistently with the number assigned in the schedule.

**FINDINGS—FINANCIAL STATEMENT AUDIT**

**MATERIAL WEAKNESS**

2022-001      Material Weakness in Internal Control over Financial Reporting  
Recommendation: We recommend that management evaluate all general ledger account balances to reflect appropriate interim and year-end balances prior to the commencement of the audit. We recommend all new transactions be evaluated for proper recording under U.S. Generally Accepted Accounting Principles.

Explanation of disagreement with audit finding: There is no disagreement with the audit finding.

Action taken in response to finding: Current management has reviewed the controls and procedures and believes that certain procedures in place require additional training for adherence. Management is working with staff to conduct trainings throughout staff levels to ensure that all entries are made on a timely basis, and to confirm new standards with accounting consultants prior to recording. Additionally, current management is implementing a new system of review of entries to ensure they are accurate and reflect the appropriate accounting guidance. Management will also conduct additional reviews of financials before providing to auditors for the year-end audit process to prevent client proposed adjustments.

Name(s) of the contact person(s) responsible for corrective action: Diane Flynn, Interim Chief Financial Officer

Planned completion date for corrective action plan: Prior to the start of the 2023 financial audit.

If the U.S. Department of Education or the U.S. Department of Agriculture has questions regarding this plan, please call Diane Flynn, 973-379-3629.



**KIPP NYC PUBLIC CHARTER SCHOOLS**  
**CONSOLIDATED FINANCIAL STATEMENTS AND**  
**SUPPLEMENTARY INFORMATION**  
**YEARS ENDED JUNE 30, 2022 AND 2021**



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## INDEPENDENT AUDITORS' REPORT

Board of Directors  
KIPP NYC Public Charter Schools  
New York, New York

### Report on the Audit of the Consolidated Financial Statements

#### ***Opinion***

We have audited the accompanying consolidated financial statements of KIPP NYC Public Charter Schools (a nonprofit organization), which comprise the consolidated statements of financial position as of June 30, 2022 and 2021, and the related consolidated statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of KIPP NYC Public Charter Schools as of June 30, 2022 and 2021, 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 in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of KIPP NYC Public Charter Schools 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 Consolidated Financial Statements***

Management is responsible for the preparation and fair presentation of the consolidated 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 consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

***Auditors' Responsibilities for the Audit of the Consolidated Financial Statements***

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' 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 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 consolidated financial statements.

In performing an audit in accordance with 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 consolidated 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 consolidated 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 KIPP NYC Public 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 consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about KIPP NYC Public 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.

### **Supplementary Information**

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The accompanying supplementary schedules, which comprise the schedule of financial position by school, schedule of activities by school, and schedules of functional expenses, and the accompanying schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* are presented for purposes of additional analysis and are not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the supplementary schedules and the schedule of expenditures of federal awards are fairly stated in all material respects in relation to the consolidated financial statements as a whole.

### **Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated October 28, 2022 on our consideration of KIPP NYC Public Charter Schools' 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 result of that testing, and not to provide an opinion on the effectiveness of KIPP NYC Public Charter Schools' 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 KIPP NYC Public Charter Schools' internal control over financial reporting and compliance.



**CliftonLarsonAllen LLP**

Plymouth Meeting, Pennsylvania  
October 28, 2022

**KIPP NYC PUBLIC CHARTER SCHOOLS**  
**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**  
**JUNE 30, 2022 AND 2021**

	<u>2022</u>	<u>2021</u>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$ 14,661,002	\$ 7,007,553
Grants and Contracts Receivable	8,122,752	4,217,926
Due from KIPP NYC Enterprise	-	1,753,681
Prepaid Expenses and Other Assets	6,553,654	9,126,426
Property and Equipment	<u>6,610,756</u>	<u>6,907,434</u>
Total Assets	<u>\$ 35,948,164</u>	<u>\$ 29,013,020</u>
<b>LIABILITIES AND NET ASSETS</b>		
<b>LIABILITIES</b>		
Accounts Payable and Accrued Expenses	\$ 5,041,633	\$ 4,197,093
Due to KIPP NYC Enterprise	4,788,079	-
Note Payable	300,000	300,000
Refundable Advances	794,644	85,799
Deferred Rent	1,976,021	-
Capital Lease Obligation	<u>245,803</u>	<u>491,607</u>
Total Liabilities	13,146,180	5,074,499
<b>NET ASSETS</b>		
Without Donor Restrictions	22,493,248	23,566,019
With Donor Restrictions	<u>308,736</u>	<u>372,502</u>
Total Net Assets	<u>22,801,984</u>	<u>23,938,521</u>
Total Liabilities and Net Assets	<u>\$ 35,948,164</u>	<u>\$ 29,013,020</u>

See accompanying Notes to Consolidated Financial Statements.



**KIPP NYC PUBLIC CHARTER SCHOOLS  
CONSOLIDATED STATEMENTS OF ACTIVITIES  
YEARS ENDED JUNE 30, 2022 AND 2021**

	2022			2021		
	Without Donor Restrictions	With Donor Restrictions	Totals	Without Donor Restrictions	With Donor Restrictions	Totals
<b>OPERATING REVENUE</b>						
State and Local Per Pupil Operating Revenue	\$ 108,385,520	\$ -	\$ 108,385,520	\$ 97,822,737	\$ -	\$ 97,822,737
Government Grants and Contracts	25,775,000	-	25,775,000	9,990,937	462,299	10,453,236
Total Operating Revenue	134,160,520	-	134,160,520	107,813,674	462,299	108,275,973
<b>OPERATING EXPENSES</b>						
Program Services	120,601,689	-	120,601,689	91,198,368	-	91,198,368
Supporting Services	16,414,312	-	16,414,312	13,298,649	-	13,298,649
Total Operating Expenses	137,016,001	-	137,016,001	104,497,017	-	104,497,017
<b>SCHOOL OPERATING SURPLUS (DEFICIT)</b>	(2,855,481)	-	(2,855,481)	3,316,657	462,299	3,778,956
<b>OTHER REVENUE</b>						
Contributions and Other Grants	868,451	273,491	1,141,942	467,706	301,000	768,706
Interest and Other Income – Net	533,916	-	533,916	226,876	-	226,876
Donated Goods and Services	43,086	-	43,086	40,676	-	40,676
Total Other Revenue	1,445,453	273,491	1,718,944	735,258	301,000	1,036,258
<b>NET ASSETS RELEASED FROM RESTRICTIONS</b>	337,257	(337,257)	-	464,578	(464,578)	-
<b>CHANGE IN NET ASSETS</b>	(1,072,771)	(63,766)	(1,136,537)	4,516,493	298,721	4,815,214
Net Assets – Beginning of Year	23,566,019	372,502	23,938,521	19,049,526	73,781	19,123,307
<b>NET ASSETS – END OF YEAR</b>	<u>\$ 22,493,248</u>	<u>\$ 308,736</u>	<u>\$ 22,801,984</u>	<u>\$ 23,566,019</u>	<u>\$ 372,502</u>	<u>\$ 23,938,521</u>

See accompanying Notes to Consolidated Financial Statements.



**KIPP NYC PUBLIC CHARTER SCHOOLS**  
**CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES**  
**YEAR ENDED JUNE 30, 2022**

	Program Services			Support Services	Total Expenses
	Regular Education	Special Education	Total	Management and General	
Employee Wages	\$ 64,225,479	\$ 4,909,974	\$ 69,135,453	\$ -	\$ 69,135,453
Payroll Taxes and Employee Benefits	16,858,036	1,116,518	17,974,554	-	17,974,554
Licensing and Management Fee	383,102	-	383,102	15,538,942	15,922,044
Litigation and Legal Services Fee	402,756	-	402,756	-	402,756
Accounting and Audit Services Fees	-	-	-	30,011	30,011
Other Professional Fees	1,504,712	74,954	1,579,666	-	1,579,666
Grants to Related Entities	191,215	-	191,215	-	191,215
Academic Programming	2,065,450	3,827	2,069,277	-	2,069,277
Field Lessons	413,519	-	413,519	-	413,519
Professional Development	1,221,553	-	1,221,553	-	1,221,553
Equipment and Maintenance	3,242,230	-	3,242,230	-	3,242,230
Student Transportation and Other Services	73,158	-	73,158	-	73,158
Supplies and Materials	4,855,766	-	4,855,766	-	4,855,766
Technology Equipment and Materials	3,684,204	-	3,684,204	-	3,684,204
Events	461,127	-	461,127	-	461,127
Printing and Publications	205,039	-	205,039	-	205,039
Occupancy	10,043,155	-	10,043,155	-	10,043,155
Telephone and Internet	1,229,081	-	1,229,081	-	1,229,081
Insurance	-	-	-	845,359	845,359
Memberships and Subscriptions	57,497	-	57,497	-	57,497
Postage and Shipping	36,975	-	36,975	-	36,975
Bank and Other Fees	13,791	-	13,791	-	13,791
Candidate Recruiting	14,132	-	14,132	-	14,132
Miscellaneous	1,109,785	-	1,109,785	-	1,109,785
Donated Goods and Services	43,086	-	43,086	-	43,086
Depreciation and Amortization	1,927,304	-	1,927,304	-	1,927,304
Uncollectible Receivables	234,264	-	234,264	-	234,264
Total Functional Expenses	<u>\$ 114,496,416</u>	<u>\$ 6,105,273</u>	<u>\$ 120,601,689</u>	<u>\$ 16,414,312</u>	<u>\$ 137,016,001</u>

See accompanying Notes to Consolidated Financial Statements.

**KIPP NYC PUBLIC CHARTER SCHOOLS**  
**CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES**  
**YEAR ENDED JUNE 30, 2021**

	Program Services			Support Services	
	Regular Education	Special Education	Total	Management and General	Total Expenses
Employee Wages	\$ 51,773,979	\$ 6,171,765	\$ 57,945,744	\$ -	\$ 57,945,744
Payroll Taxes and Employee Benefits	13,143,043	1,591,030	14,734,073	-	14,734,073
Licensing and Management Fee	323,414	-	323,414	12,614,549	12,937,963
Litigation and Legal Services Fee	267,309	-	267,309	-	267,309
Accounting and Audit Services Fees	-	-	-	40,869	40,869
Other Professional Fees	512,589	91,588	604,177	-	604,177
Grants to Related Entities	948,281	-	948,281	-	948,281
Academic Programming	1,353,870	21,701	1,375,571	-	1,375,571
Field Lessons	8,437	-	8,437	-	8,437
Professional Development	849,611	2,694	852,305	-	852,305
Equipment and Maintenance	2,463,077	-	2,463,077	-	2,463,077
Student Transportation and Other Services	275	-	275	-	275
Supplies and Materials	3,406,613	-	3,406,613	-	3,406,613
Technology Equipment and Materials	2,647,623	-	2,647,623	-	2,647,623
Events	155,586	53	155,639	-	155,639
Printing and Publications	218,823	-	218,823	-	218,823
Occupancy	1,929,785	-	1,929,785	-	1,929,785
Telephone and Internet	886,525	-	886,525	-	886,525
Insurance	-	-	-	643,231	643,231
Memberships and Subscriptions	130,795	-	130,795	-	130,795
Postage and Shipping	53,099	-	53,099	-	53,099
Bank and Other Fees	27,763	-	27,763	-	27,763
Candidate Recruiting	33,342	-	33,342	-	33,342
Miscellaneous	35,661	-	35,661	-	35,661
Donated Goods and Services	40,676	-	40,676	-	40,676
Depreciation and Amortization	2,101,093	-	2,101,093	-	2,101,093
Uncollectible Receivables	7,806	-	7,806	-	7,806
Prior Period Adjustments	462	-	462	-	462
Total Functional Expenses	<u>\$ 83,319,537</u>	<u>\$ 7,878,831</u>	<u>\$ 91,198,368</u>	<u>\$ 13,298,649</u>	<u>\$ 104,497,017</u>

See accompanying Notes to Consolidated Financial Statements.

**KIPP NYC PUBLIC CHARTER SCHOOLS**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**YEARS ENDED JUNE 30, 2022 AND 2021**

	<u>2022</u>	<u>2021</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from Local, State, and Federal Sources	\$ 130,255,694	\$ 107,402,078
Receipts from Others	1,718,944	1,036,258
Payments to Suppliers and Vendors	(53,309,306)	(52,359,064)
Payments to Employees	(69,135,453)	(57,945,744)
Net Cash Provided (Used) by Operating Activities	<u>9,529,879</u>	<u>(1,866,472)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of Capital Assets	(1,630,628)	(419,120)
Net Cash Used by Investing Activities	<u>(1,630,628)</u>	<u>(419,120)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Note Payable	-	(2,000,000)
Repayments of Capital Lease Obligation	(245,802)	(245,803)
Net Cash Used by Financing Activities	<u>(245,802)</u>	<u>(2,245,803)</u>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	7,653,449	(4,531,395)
Cash and Cash Equivalents – Beginning of Year	<u>7,007,553</u>	<u>11,538,948</u>
<b>CASH AND CASH EQUIVALENTS – END OF YEAR</b>	<u><u>\$ 14,661,002</u></u>	<u><u>\$ 7,007,553</u></u>
<b>RECONCILIATION OF CHANGE IN NET ASSETS TO NET CASH PROVIDED BY OPERATING ACTIVITIES</b>		
Change in Net Assets	\$ (1,136,537)	\$ 4,815,214
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:		
Depreciation and Amortization	1,927,304	2,101,093
Change in Assets and Liabilities:		
Grants and Contracts Receivable	(3,904,826)	(873,895)
Prepaid Expenses and Other Assets	2,572,772	(9,039,100)
Accounts Payable and Accrued Expenses	844,540	1,777,122
Due to/from KIPP NYC Enterprise	6,541,760	(730,847)
Refundable Advances	708,845	83,941
Deferred Rent	1,976,021	-
Net Cash Provided (Used) by Operating Activities	<u><u>\$ 9,529,879</u></u>	<u><u>\$ (1,866,472)</u></u>

See accompanying Notes to Consolidated Financial Statements.

**KIPP NYC PUBLIC CHARTER SCHOOLS**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**JUNE 30, 2022 AND 2021**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Nature of Operations**

KIPP NYC Public Charter Schools (the School) is an education corporation consisting of the consolidation of the former KIPP NYC Washington Heights Academy Charter School (Washington Heights), KIPP STAR College Prep Charter School (STAR), KIPP Infinity Charter School (Infinity), KIPP AMP Academy Charter School (AMP), KIPP Freedom Charter School (Freedom), KIPP Bronx Charter School II, KIPP Bronx Charter School III, KIPP Beyond Charter School.

In fiscal years 2021 and 2022, the School served students in grades kindergarten through twelve.

The major source of revenue and support for the School is from state and local funding on per pupil basis. The New York City Department of Food Services provides free and reduced-price lunches and the New York City Department of Transportation provides transportation vouchers directly to a majority of the School's students. Amounts with respect to these items are not included in these consolidated financial statements.

**Consolidated Financial Statement Presentation**

The consolidated financial statements of the School have been prepared on the accrual basis of accounting in accordance with established accounting standards for nonprofit entities. Accordingly, net assets and changes therein are classified as follows:

*Net Assets with Donor Restrictions* – Net assets subject to donor-imposed stipulations will be met either by actions of the School or by the passage of time. Net assets with donor restrictions contain donor-imposed restrictions that permit the school to use or expend the assets as specified.

*Net Assets Without Donor Restrictions* – Net assets not subject to donor-imposed stipulations.

Revenue is reported as an increase in net assets without donor restrictions, unless its use is limited by donor-imposed restrictions. Expenses are reported as decreases in net assets without donor restrictions. Expirations of restrictions on net assets are reported as net assets released from restrictions.

**Principles of Consolidation**

The consolidated financial statements include the accounts of the Organization and its eight wholly owned subsidiaries, Washington Heights PCS, LLC, STAR Harlem PCS, LLC, Infinity PCS, LLC, AMP PCS, LLC, Freedom PCS, LLC, Bronx PCS II, Bronx PCS III and KIPP Beyond PCS, LLC. All intercompany accounts and transactions have been eliminated in consolidation.

**Use of Estimates**

The preparation of consolidated financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**KIPP NYC PUBLIC CHARTER SCHOOLS**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**JUNE 30, 2022 AND 2021**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Cash and Cash Equivalents**

Cash and cash equivalents consist of demand deposits.

**Grants and Contract Receivables**

Grants and contract receivables primarily consist of amounts due from the New York Department of Education for federal and state subsidy programs and private grants. Grants and contract receivables are stated at the amount management expects to collect from outstanding balances. As of June 30, 2022 and 2021, an allowance was not warranted.

**Prepaid Expenses and Other Assets**

Prepaid expenses and other assets include payments to other entities for services applicable to future accounting periods such as tenant contribution deposits, rental payments and insurance premiums. The cost of the prepaid expenses and other assets are recorded as expenditures/expenses when consumed rather than when purchased.

**Governmental Funding**

Revenue from the state and local governments resulting from the School's charter status is based on the number of students enrolled. The revenue is recorded when services are performed in accordance with the charter agreement. Federal and state funds are recognized by the School when the conditions are met.

Revenue from other government grants to which the School is entitled is recognized mostly on student enrollment. Some grants are provided for specific educational endeavors which are not based on student enrollment and are recorded when conditions are met by the grant agreement and/or the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when the School has incurred expenditures in compliance with specific contract or grant provisions.

Federal and state funds received prior to the services provided or the related expenditures being incurred are deferred and recorded as refundable advances in the statement of financial position. The School received cost reimbursable grants of \$794,644 and \$85,799 that have not been recognized at June 30, 2022 and 2021, respectfully, because qualifying expenditures have not yet been incurred.

**Contributions**

The School reports gifts of cash and other assets as restricted support if they are received with donor stipulations that limit the use of the donated assets. 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 restrictions and reported in the consolidated statements of activities as net assets released from restrictions. A contribution is conditional if a right of return or right of release exists as well as a barrier. The conditional contribution is recognized once the conditions have been met.

**KIPP NYC PUBLIC CHARTER SCHOOLS**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**JUNE 30, 2022 AND 2021**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Donated Goods and Services**

Donated goods and services are recorded at their fair value when such services are rendered or goods are donated. Contributed services are recognized as contributions if the services: (a) create or enhance nonfinancial assets or (b) required specialized skills and are performed by people with those skills and would otherwise be purchased by the School and (c) are measurable.

A number of volunteers have made a contribution of their time to the School. These in-kind contributions have not been reflected in the consolidated financial statements since they do not meet the criteria for recognition under accounting standards for contributions.

**Equipment, Improvements, and Depreciation**

Property and equipment is recorded at cost. The School capitalizes purchases of equipment in excess of \$2,500. Depreciation is computed using the straight-line method over the estimated useful lives of the respective assets. Property and equipment acquired with certain government contract funds are recorded as expenses when the grantor retains title.

Improvements to the facility are amortized over the useful life as there is no set lease term for the school building.

**Expense Allocation**

The costs of providing services have been summarized on a functional basis in the consolidated statements of activities and in the consolidated statements of functional expenses. Allocation of expenses to program services and supporting services is completed by direct expenses related to each function.

**Concentration of Credit Risk**

The School maintains its cash in bank deposit accounts which, at times, may exceed federally insured limits.

**Income Taxes**

The School is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code (IRC) and applicable income tax regulations of the state of New York. No provision for income taxes has been established, as the School has no unrelated business activity.

**Uncertain Tax Positions**

The School recognizes and measures its unrecognized tax benefits in accordance with FASB ASC 740, Income Taxes. Using that guidance, tax positions initially need to be recognized in the consolidated financial statements when it is more likely than not that the positions will be sustained upon examination by the taxing authorities. It also provides guidance for derecognition, classification, interest and penalties, accounting in interim periods, disclosure and transition.

As of June 30, 2022, the School had no uncertain tax positions that qualified for either recognition or disclosure in the consolidated financial statements. Additionally, the School had no interest or penalties related to income taxes.

**KIPP NYC PUBLIC CHARTER SCHOOLS**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**JUNE 30, 2022 AND 2021**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Subsequent Events**

In preparing these consolidated financial statements, the School has evaluated events and transactions for potential recognition or disclosure through October 28, 2022, the date the consolidated financial statements were available to be issued.

**NOTE 2 LIQUIDITY**

The School regularly monitors liquidity required to meet its operating needs and commitments, while also striving to maximize the investment of available funds. For purposes of analyzing resources available to meet general expenditures over the next year, the School considers all expenditures related to its ongoing school activities of teaching, educating, and other school activities. In addition to financial assets available to meet general expenditures over the next year, the School operates with a balanced budget and anticipates collecting sufficient revenue from state and local per pupil subsidy, federal and state grants and contributions in the next fiscal year to cover general expenditures.

As of June 30, 2022 and 2021, the following financial assets could be readily made available within one year of the statement of financial position date meet general expenditures:

	2022	2021
Cash and Cash Equivalents	\$ 14,661,002	\$ 7,007,553
Grants and Contributions receivable, Net	8,122,752	4,217,926
Total	<u>\$ 22,783,754</u>	<u>\$ 11,225,479</u>

**NOTE 3 KIPP NYC ENTERPRISE**

The School is related to KIPP Academy Charter Schools through overlapping governance. Although not formally related to any other organizations, the School's mission is aligned with a set of other tax exempt organizations, all of which support education in New York City. The other mission-aligned tax exempt organizations include KIPP New York, Inc. (KNYI), KIPP Facilities Holdings, Inc., and PCS Properties Foundation, Inc., collectively referred to as the KIPP NYC Enterprise. From time to time, these organizations support each other through access to capital in support of their missions.

Amounts due to and from the KIPP NYC Enterprise represent short-term timing differences of expenses incurred on behalf of the School that have not been paid or received as of the financial statement date and are reflected on the financial statements as amounts Due to KIPP NYC Enterprise. As of June 30, 2022 and 2021, the School owed the KIPP NYC Enterprise a total of \$4,788,079 and \$-0-, respectively. As of June 30, 2022 and 2021, KIPP NYC Enterprise owed the School a total of \$-0- and \$1,753,681, respectively.

In April 2018, KNYI provided a \$2,000,000 interest-free loan to KIPP NYC Public Charter Schools to fund operations for the KIPP Freedom Charter Schools. The loan was paid in full during the year ending June 30, 2021.



**KIPP NYC PUBLIC CHARTER SCHOOLS**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**JUNE 30, 2022 AND 2021**

**NOTE 4 EQUIPMENT AND IMPROVEMENTS**

Equipment and improvements consists of the following at June 30:

	2022	2021
Furniture and Fixtures	\$ 688,076	\$ 631,321
Technology	7,559,833	7,049,886
Equipment	416,323	377,423
Leasehold Improvements	11,467,057	10,492,519
Construction in Progress	49,323	-
Total	20,180,612	18,551,149
Less: Accumulated Depreciation and Amortization	(13,569,856)	(11,643,715)
Total Property and Equipment	<u>\$ 6,610,756</u>	<u>\$ 6,907,434</u>

**NOTE 5 RESTRICTIONS ON NET ASSET BALANCES**

Net assets with donor restrictions were available for the following purposes at June 30:

	2022	2021
Athletic Programs	\$ 22,296	\$ 6,167
Arts and Music Programs	273	273
Extra-curricular Programs	90,269	-
Academic Programs	195,898	366,062
Total	<u>\$ 308,736</u>	<u>\$ 372,502</u>

**NOTE 6 RELEASES ON NET ASSET BALANCES**

Net assets with donor restrictions were released for the following purposes at June 30:

	2022	2021
Athletic Programs	\$ 26,263	\$ -
Academic Programs	301,262	417,544
Student Food	9,732	47,034
Total	<u>\$ 337,257</u>	<u>\$ 464,578</u>

**NOTE 7 PENSION EXPENSE**

The School is part of the KIPP NYC 403(b) Retirement Plan, a multiemployer defined contribution plan, under Section 403(b) of the IRC which employees of the School can elect to contribute. Employees, who choose this plan, can contribute up to the level set by the Internal Revenue Service. The Employer match is a discretionary contribution. The employer contributions to this Plan amounted \$2,127,604 and \$1,901,592 for the years ended June 30, 2022 and 2021, respectively.



**KIPP NYC PUBLIC CHARTER SCHOOLS**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**JUNE 30, 2022 AND 2021**

**NOTE 7 PENSION EXPENSE (CONTINUED)**

The School also contributes to the Teachers Retirement System of the City of New York, a multiemployer defined benefit pension plan (the Plan), on behalf of eligible teachers. The Plan provides New York City educators with retirement, disability, and death benefit services. The School's participation in the plan constitutes less than 1% of total plan contributions. The funded status of the Plan was 78.4% at June 30, 2019, the date of the most recent actuarial calculation as indicated in the June 30, 2021 plan audit. The amount charged to operations for contributions to this Plan amounted to \$689,375 and \$672,485 for the years ended June 30, 2022 and 2021, respectively.

**NOTE 8 CAPITAL LEASE OBLIGATIONS**

In September 2018, the School and KIPP Academy Charter School entered into a lease for computer equipment under a capital lease that expires in 2023. As of June 30, 2022 and 2021, the leased equipment are reflected at a cost of \$1,299,870 and related accumulated depreciation of \$1,054,067 and \$808,263, respectively. The lease requires annual payments of principal of \$245,804. The capital lease agreement states the total annual payments are equal to the cost value of the leased equipment and no interest is included in the payments.

Future minimum payments under the capital lease as of June 30, 2022 are as follows:

<u>Year Ending June 30,</u>	<u>Amount</u>
2023	\$ 245,803
Total Capital Lease Payments	<u>\$ 245,803</u>

**NOTE 9 LOAN AGREEMENTS**

On June 14, 2019, the Organization entered into a loan agreement for \$300,000 with KIPP Foundation. Interest accrues on the note at 1% per annum. As of June 30, 2022 and 2021, the outstanding principal balance of this note was \$300,000. Interest expense incurred for the years ended June 30, 2022 and 2021, was \$3,000. The loan matures and full payment is due in June 2025.

Minimum loan payments for each year subsequent to June 30, 2022 are as follows:

<u>Year Ending June 30,</u>	<u>Amount</u>
2023	\$ 100,000
2024	100,000
2025	100,000
Total	<u>\$ 300,000</u>

**KIPP NYC PUBLIC CHARTER SCHOOLS**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**JUNE 30, 2022 AND 2021**

**NOTE 10 SCHOOL FACILITIES**

The School occupies several facilities at no cost. The School has an agreement with the New York City Department of Education for the following dedicated and shared space:

- ☐ P.S. 125, a New York City public school, located at 433 West 123rd Street, New York City, New York;
- ☐ P.S. 115, New York City public school, located at 586 West 177th Street, New York City, New York;
- ☐ I.S. 90, a New York City public school, located at 21 Jumel Place, New York City, New York;
- ☐ M.S. 390, a New York City public school, located at 1224 Park Place, Brooklyn, New York;
- ☐ M.S. 195, a New York City public school, located at 625 West 133rd Street, New York City, New York;
- ☐ X859, a New York City public school, located at 2246 Jerome Avenue, Bronx, New York;
- ☐ P.S. 44, a New York City public school, located at 1825 Prospect Avenue, Bronx, New York;
- ☐ M.S. 45, a New York City public school, located at 2502 Lorillard Place, Bronx, New York.

The School is responsible for any overtime-related costs for services provided beyond regular opening hours in all facilities. Costs for these kinds of services are included in contracted services in the accompanying consolidated statements of functional expenses.

The School occupied 338 East 146th St., Bronx, NY, a private facility, from July 2020 through August 2021. The lease began in July 2020 as a temporary home for KIPP Elements Primary School and was terminated in September 2021. Subsequently, KIPP Elements Primary School moved into the facility located at 501 Gerard Avenue, Bronx, NY (the Gerard Facility).

The School also occupies approximately 132,500 square feet of space at 201 East 144th St. in the South Bronx, where the joint high school for KIPP NYC Public Charter Schools and KIPP Academy Charter School resides. The facility was provided to the School at no cost, but the School must provide for continuing maintenance and operating expenses. The expenses are also included in building costs in the accompanying consolidated statements of functional expenses.

**KIPP NYC PUBLIC CHARTER SCHOOLS**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**JUNE 30, 2022 AND 2021**

**NOTE 11 LEASE AGREEMENT**

On March 24, 2021 Gerard 501, LLC (Gerard) and the School entered into a sublease for the Gerard Facility. The sublease was amended and restated on November 30, 2021. The term of the sublease payments started September 1, 2021 and is through June 30, 2042; however the School intends to terminate at its first option on June 30, 2032. The annual base rental payments are due based on the rental payment schedule indicated in the amended lease agreement. The payout required for the termination option is included in the subsequent payment schedule and will be amortized over the life of the lease term. In addition per the agreement, the School shall pay additional rent expenses that include facility maintenance, repairs, utilities, safety and other expenses as stated in the agreement.

Minimum annual base rentals for each year subsequent to June 30, 2022 are as follows:

<u>Year Ending June 30,</u>	<u>Amount</u>
2023	\$ 4,596,567
2024	4,646,567
2025	4,696,567
2026	4,790,498
2027	4,841,583
Thereafter	<u>26,677,585</u>
Total	<u><u>\$ 50,249,367</u></u>

The total rent expense for the years ended June 30, 2022 and 2021 was \$5,811,454 and \$-0-, respectively. Total rent expense also includes short-term leases. The deferred rent as of June 30, 2022 and 2021 was \$1,976,021 and \$-0-, respectively.

**NOTE 12 TRADEMARK LICENSE AGREEMENT**

The Knowledge is Power Program Foundation (KIPP Foundation) is a national, nonprofit organization that trains school leaders to open and run academically rigorous public schools. The School is a member of KIPP Foundation's KIPP Network of Schools and, as such, is eligible for a range of benefits and fee-based services.

The School has entered into a trademark license agreement with KIPP Foundation subject to a license fee of 1% per pupil operating revenue not to exceed \$30,000 per elementary school, middle school, or high school. The School incurred licensing fees amounting to \$383,102 and \$323,414 for the years ended June 30, 2022 and 2021, respectively.

**KIPP NYC PUBLIC CHARTER SCHOOLS**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**JUNE 30, 2022 AND 2021**

**NOTE 13 SHARED SERVICES AGREEMENT**

The School is party to a fee agreement with KIPP NYC, LLC, a wholly owned disregarded entity of KIPP New York, Inc., for the back-office functions. The management fee is 12% of the revenue as defined in the services agreement. The management fee is 12% of the revenue as defined in the shared services agreement. The School incurred a management fee to LLC in the amount of \$15,538,942 and \$12,614,549 for the years ended June 30, 2022 and 2021, respectively. The amount due to LLC for shared services as of June 30, 2022 and 2021 was \$774,885 and \$577,149, respectively.

**NOTE 14 OPERATING EXPENSES**

Operating expenses are presented in the statement of functional expenses classified according to the significant program activity related to the purpose for which the school exists or supporting service.

The significant activities are:

**Program Services – Regular Education and Special Education**

Represents work (time and materials) that is specifically related to or necessary for the programming aspects of the School under the regular education and special education areas. The activities and related costs directly affecting students or parents fall under these program areas.

**Support Services**

**Management and General**

Time and materials relating to operating the nonprogrammatic/back-end operational functions of the School are reflected as management and general expenses. These expenses include, but are not limited to, human resources, finance, and technology activities.

**NOTE 15 CONTINGENCY**

Certain grants and contracts may be subject to audit by the funding sources. Such audits might result in disallowances of costs submitted for reimbursement. Management is of the opinion that such cost disallowances, if any, will not have a material effect on the accompanying consolidated financial statements. Accordingly, no amounts have been provided in the accompanying consolidated financial statements for such potential claims.

**KIPP NYC PUBLIC CHARTER SCHOOLS**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**JUNE 30, 2022 AND 2021**

**NOTE 16 TENANT CONTRIBUTION**

As of July 13, 2020, the School entered into a lease anticipation, tenant contribution, pledge and repayment agreement (the Lease Anticipation Agreement) with KIPP Properties, LLC. In accordance with the Lease Anticipation Agreement, the School paid KIPP Properties, LLC a tenant contribution in the amount of \$9,000,000 toward the costs of the new facilities to be leased to the School. As of June 30, 2021, the tenant contribution is included in prepaid expense and other assets in the statement of financial position.

On August 27, 2021 the Lease Anticipation Agreement was terminated and the \$9,000,000 contribution was repaid to the Schools.

On July 30, 2021, a lease agreement was entered into between Canal West 75, LLC and KIPP NYC Public Charter Schools, pursuant to which KIPP NYC Public Charter Schools made a tenant contribution of \$5,453,000 toward the cost of development of a school facility at 75 Canal Street West, Bronx, New York. As of June 30, 2022, the tenant contribution is included in prepaid expense and other assets in the statement of financial position.

**KIPP NYC PUBLIC CHARTER SCHOOLS**  
**SCHEDULE OF FINANCIAL POSITION BY SCHOOL**  
**JUNE 30, 2022**  
**(SEE INDEPENDENT AUDITORS' REPORT)**

	KIPP NYC										Total
	KIPP Star College Prep	Washington Heights Academy	KIPP AMP Academy	KIPP Infinity	KIPP Freedom	KIPP Bronx II	KIPP Bronx III	KIPP Beyond	KIPP PCS	Eliminations	
<b>ASSETS</b>											
Cash and Cash Equivalents	\$ 2,427,561	\$ 2,143,072	\$ 3,746,382	\$ 994,469	\$ 1,300,834	\$ 550,925	\$ 3,663,740	\$ 172,204	\$ (338,185)	\$ -	\$ 14,661,002
Grants and Contracts Receivable	1,976,578	5,235,396	1,113,597	2,464,195	1,059,860	289,564	818,772	96,134	2,868,656	(7,800,000)	8,122,752
Prepaid Expenses and Other Assets	1,165,930	1,869,472	1,287,703	176,528	1,128,661	70,350	841,665	13,345	-	-	6,553,654
Property and Equipment	222,262	988,557	1,446,565	1,137,184	335,163	1,497,344	242,191	741,490	-	-	6,610,796
Total Assets	\$ 5,792,331	\$ 10,236,497	\$ 7,594,247	\$ 4,772,376	\$ 3,824,518	\$ 2,408,183	\$ 5,566,368	\$ 1,023,173	\$ 2,530,471	\$ (7,800,000)	\$ 35,948,164
<b>LIABILITIES AND NET ASSETS (DEFICIT)</b>											
<b>LIABILITIES</b>											
Accounts Payable and Accrued Expenses	\$ 956,091	\$ 565,157	\$ 980,438	\$ 5,542,962	\$ 1,072,140	\$ 657,591	\$ 1,748,403	\$ 144,739	\$ 1,174,112	\$ (7,800,000)	\$ 5,041,633
Due from / (to) KIPP NYC Enterprise	1,057,737	(4,870,013)	30,232	2,470,982	1,284,172	495,381	2,157,577	2,255,748	(93,737)	-	4,788,079
Note Payable	-	-	-	-	-	-	-	-	300,000	-	300,000
Refundable Advances	61,086	275,943	135,310	55,795	54,780	187,830	11,049	12,851	-	-	794,644
Deferred Rent	-	-	-	-	-	406,467	1,569,554	-	-	-	1,976,021
Capital Lease Obligations	22,288	44,576	22,288	156,651	-	-	-	-	-	-	245,803
Total Liabilities	2,097,202	(3,984,337)	1,168,268	8,226,390	2,411,092	1,747,269	5,486,583	2,413,338	1,380,375	(7,800,000)	13,146,180
<b>NET ASSETS (DEFICIT)</b>											
Without Donor Restriction (Deficit)	3,683,580	14,201,629	6,419,898	(3,634,146)	1,411,926	660,914	79,785	(1,480,434)	1,150,096	-	22,493,248
With Donor Restriction	11,549	19,205	6,081	180,132	1,500	-	-	90,269	-	-	308,736
Total Net Assets (Deficit)	3,695,129	14,220,834	6,425,979	(3,454,014)	1,413,426	660,914	79,785	(1,390,165)	1,150,096	-	22,801,984
Total Liabilities and Net Assets (Deficit)	\$ 5,792,331	\$ 10,236,497	\$ 7,594,247	\$ 4,772,376	\$ 3,824,518	\$ 2,408,183	\$ 5,566,368	\$ 1,023,173	\$ 2,530,471	\$ (7,800,000)	\$ 35,948,164



**KIPP NYC PUBLIC CHARTER SCHOOLS  
SCHEDULE OF ACTIVITIES BY SCHOOL  
YEAR ENDED JUNE 30, 2022  
(SEE INDEPENDENT AUDITORS' REPORT)**

	KIPP Star College Prep			KIPP NYC Washington Heights Academy		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
<b>OPERATING REVENUE</b>						
State and Local Per Pupil Operating Revenue	\$ 14,146,210	\$ -	\$ 14,146,210	\$ 16,220,614	\$ -	\$ 16,220,614
Government Grants and Contracts	2,787,885	-	2,787,885	2,512,152	-	2,512,152
Total Operating Revenue	16,934,095	-	16,934,095	18,732,766	-	18,732,766
<b>OPERATING EXPENSES</b>						
Program Services	13,918,120	-	13,918,120	14,300,634	-	14,300,634
Supporting Services	2,123,810	-	2,123,810	2,353,153	-	2,353,153
Total Operating Expenses	16,041,930	-	16,041,930	16,653,787	-	16,653,787
<b>SCHOOL OPERATING SURPLUS (DEFICIT)</b>	892,165	-	892,165	2,078,979	-	2,078,979
<b>OTHER REVENUE</b>						
Contributions and Other Grants	100	10,000	10,100	500,000	32,392	532,392
Interest and Other Income – Net	80,487	-	80,487	44,990	-	44,990
Donated Goods and Services	-	-	-	-	-	-
Total Other Revenue, Net	80,587	10,000	90,587	544,990	32,392	577,382
<b>NET ASSETS RELEASED FROM RESTRICTIONS</b>	5,000	(5,000)	-	21,076	(21,076)	-
<b>CHANGE IN NET ASSETS</b>						
Net Assets – Beginning of Year	977,752	5,000	982,752	2,645,045	11,316	2,656,361
	2,705,828	6,549	2,712,377	11,556,584	7,889	11,564,473
<b>NET ASSETS – END OF YEAR</b>	\$ 3,683,580	\$ 11,549	\$ 3,695,129	\$ 14,201,629	\$ 19,205	\$ 14,220,834

**KIPP NYC PUBLIC CHARTER SCHOOLS**  
**SCHEDULE OF ACTIVITIES BY SCHOOL (CONTINUED)**  
**YEAR ENDED JUNE 30, 2022**  
**(SEE INDEPENDENT AUDITORS' REPORT)**

	KIPP AMP Academy		KIPP Infinity	
	Without Donor Restrictions	With Donor Restrictions	Without Donor Restrictions	With Donor Restrictions
	Total	Total	Total	Total
<b>OPERATING REVENUE</b>				
State and Local Per Pupil Operating Revenue	\$ 16,227,574	\$ -	\$ 16,227,574	\$ -
Government Grants and Contracts	2,216,055	-	2,216,055	-
Total Operating Revenue	<u>18,443,629</u>	<u>-</u>	<u>18,443,629</u>	<u>-</u>
<b>OPERATING EXPENSES</b>				
Program Services	14,685,727	-	14,685,727	-
Supporting Services	2,312,159	-	2,312,159	-
Total Operating Expenses	<u>16,997,886</u>	<u>-</u>	<u>16,997,886</u>	<u>-</u>
<b>SCHOOL OPERATING SURPLUS (DEFICIT)</b>	<u>1,445,743</u>	<u>-</u>	<u>1,445,743</u>	<u>-</u>
<b>OTHER REVENUE</b>				
Contributions and Other Grants	-	-	-	131,099
Interest and Other Income – Net	61,984	-	61,984	-
Donated Goods and Services	-	-	-	-
Total Other Revenue, Net	<u>61,984</u>	<u>-</u>	<u>61,984</u>	<u>131,099</u>
<b>NET ASSETS RELEASED FROM RESTRICTIONS</b>	<u>-</u>	<u>-</u>	<u>450</u>	<u>(450)</u>
<b>CHANGE IN NET ASSETS</b>	<u>1,507,727</u>	<u>-</u>	<u>(4,402,714)</u>	<u>130,649</u>
Net Assets – Beginning of Year	4,912,171	6,081	768,568	49,483
<b>NET ASSETS – END OF YEAR</b>	<u>\$ 6,419,898</u>	<u>\$ 6,081</u>	<u>\$ (3,634,146)</u>	<u>\$ 180,132</u>
				<u>\$ (3,454,014)</u>



**KIPP NYC PUBLIC CHARTER SCHOOLS**  
**SCHEDULE OF ACTIVITIES BY SCHOOL (CONTINUED)**  
**YEAR ENDED JUNE 30, 2022**  
**(SEE INDEPENDENT AUDITORS' REPORT)**

	KIPP Freedom		KIPP Bronx II	
	Without Donor Restrictions	With Donor Restrictions	Total	
<b>OPERATING REVENUE</b>				
State and Local Per Pupil Operating Revenue	\$ 12,040,782	\$ -	\$ 12,040,782	\$ 2,800,543
Government Grants and Contracts	2,247,988	-	2,247,988	2,205,092
Total Operating Revenue	14,288,770	-	14,288,770	5,005,635
<b>OPERATING EXPENSES</b>				
Program Services	12,753,990	-	12,753,990	5,114,635
Supporting Services	1,780,761	-	1,780,761	594,395
Total Operating Expenses	14,534,751	-	14,534,751	5,709,030
<b>SCHOOL OPERATING SURPLUS (DEFICIT)</b>	(245,981)	-	(245,981)	(703,395)
<b>OTHER REVENUE</b>				
Contributions and Other Grants	-	-	-	-
Interest and Other Income – Net	48,440	-	48,440	6,862
Donated Goods and Services	-	-	-	-
Total Other Revenue, Net	48,440	-	48,440	6,862
<b>NET ASSETS RELEASED FROM RESTRICTIONS</b>				
	-	-	-	-
<b>CHANGE IN NET ASSETS</b>	(197,541)	-	(197,541)	(696,533)
Net Assets – Beginning of Year	1,609,467	1,500	1,610,967	1,357,447
<b>NET ASSETS – END OF YEAR</b>	\$ 1,411,926	\$ 1,500	\$ 1,413,426	\$ 660,914

**KIPP NYC PUBLIC CHARTER SCHOOLS**  
**SCHEDULE OF ACTIVITIES BY SCHOOL (CONTINUED)**  
**YEAR ENDED JUNE 30, 2022**  
**(SEE INDEPENDENT AUDITORS' REPORT)**

	KIPP Bronx III			KIPP Beyond		
	Without Donor Restrictions	With Donor Restrictions	Total	Without Donor Restrictions	With Donor Restrictions	Total
<b>OPERATING REVENUE</b>						
State and Local Per Pupil Operating Revenue	\$ 10,932,173	\$ -	\$ 10,932,173	\$ 1,527,097	\$ -	\$ 1,527,097
Government Grants and Contracts	4,280,311	-	4,280,311	969,170	-	969,170
Total Operating Revenue	15,212,484	-	15,212,484	2,496,267	-	2,496,267
<b>OPERATING EXPENSES</b>						
Program Services	14,591,550	-	14,591,550	3,583,561	-	3,583,561
Supporting Services	1,888,834	-	1,888,834	301,151	-	301,151
Total Operating Expenses	16,480,384	-	16,480,384	3,884,712	-	3,884,712
<b>SCHOOL OPERATING SURPLUS (DEFICIT)</b>	(1,267,900)	-	(1,267,900)	(1,388,445)	-	(1,388,445)
<b>OTHER REVENUE</b>						
Contributions and Other Grants	300,000	-	300,000	110,400	100,000	210,400
Interest and Other Income – Net	25,346	-	25,346	7,042	-	7,042
Donated Goods and Services	-	-	-	-	-	-
Total Other Revenue, Net	325,346	-	325,346	117,442	100,000	217,442
<b>NET ASSETS RELEASED FROM RESTRICTIONS</b>	-	-	-	9,731	(9,731)	-
<b>CHANGE IN NET ASSETS</b>	(942,554)	-	(942,554)	(1,261,272)	90,269	(1,171,003)
Net Assets – Beginning of Year	1,022,339	-	1,022,339	(219,162)	-	(219,162)
<b>NET ASSETS – END OF YEAR</b>	\$ 79,785	\$ -	\$ 79,785	\$ (1,480,434)	\$ 90,269	\$ (1,390,165)

**KIPP NYC PUBLIC CHARTER SCHOOLS**  
**SCHEDULE OF ACTIVITIES BY SCHOOL (CONTINUED)**  
**YEAR ENDED JUNE 30, 2022**  
**(SEE INDEPENDENT AUDITORS' REPORT)**

	KIPP PCS				
	Without Donor Restrictions	With Donor Restrictions	Total	Eliminations	Total
<b>OPERATING REVENUE</b>					
State and Local Per Pupil Operating Revenue	\$ -	\$ -	\$ -	\$ -	\$ 108,385,520
Government Grants and Contracts	782,234	-	782,234	-	25,775,000
Total Operating Revenue	782,234	-	782,234	-	134,160,520
<b>OPERATING EXPENSES</b>					
Program Services	536,108	-	536,108	(800,000)	120,601,689
Supporting Services	5,250	-	5,250	-	16,414,312
Total Operating Expenses	541,358	-	541,358	(800,000)	137,016,001
<b>SCHOOL OPERATING SURPLUS (DEFICIT)</b>	240,876	-	240,876	800,000	(2,855,481)
<b>OTHER REVENUE</b>					
Contributions and Other Grants	755,443	-	755,443	(800,000)	1,141,942
Interest and Other Income – Net	-	-	-	-	533,916
Donated Goods and Services	-	-	-	-	43,086
Total Other Revenue, Net	755,443	-	755,443	(800,000)	1,718,944
<b>NET ASSETS RELEASED FROM RESTRICTIONS</b>	301,000	(301,000)	-	-	-
<b>CHANGE IN NET ASSETS</b>	1,297,319	(301,000)	996,319	-	(1,136,537)
Net Assets – Beginning of Year	(147,223)	301,000	153,777	454,777	23,938,521
<b>NET ASSETS – END OF YEAR</b>	\$ 1,150,096	\$ -	\$ 1,150,096	\$ 454,777	\$ 22,801,984

**KIPP NYC PUBLIC CHARTER SCHOOLS  
SCHEDULE OF FUNCTIONAL EXPENSES  
KIPP STAR COLLEGE PREP CHARTER SCHOOL  
YEAR ENDED JUNE 30, 2022  
(SEE INDEPENDENT AUDITORS' REPORT)**

	Program Services			Support Services	Total Expenses
	Regular Education	Special Education	Total	Management and General	
Employee Wages	\$ 8,315,819	\$ 475,520	\$ 8,791,339	\$ -	\$ 8,791,339
Payroll Taxes and Employee Benefits	2,030,732	134,674	2,165,406	-	2,165,406
Licensing and Management Fee	60,000	-	60,000	2,002,295	2,062,295
Litigation and Legal Services Fee	10,872	-	10,872	-	10,872
Accounting and Audit Services Fees	-	-	-	3,128	3,128
Other Professional Services	163,227	-	163,227	-	163,227
Academic Programming	240,276	-	240,276	-	240,276
Field Lessons	104,193	-	104,193	-	104,193
Professional Development	184,778	-	184,778	-	184,778
Equipment and Maintenance	334,292	-	334,292	-	334,292
Student Transportation and Other Services	5,410	-	5,410	-	5,410
Supplies and Materials	561,717	-	561,717	-	561,717
Technology Equipment and Materials	421,155	-	421,155	-	421,155
Events	66,014	-	66,014	-	66,014
Printing and Publications	23,283	-	23,283	-	23,283
Occupancy	282,336	-	282,336	-	282,336
Telephone and Internet	189,157	-	189,157	-	189,157
Insurance	-	-	-	118,387	118,387
Memberships and Subscriptions	3,743	-	3,743	-	3,743
Postage and Shipping	3,726	-	3,726	-	3,726
Bank and Other Fees	1,317	-	1,317	-	1,317
Candidate Recruiting	1,164	-	1,164	-	1,164
Miscellaneous	143,334	-	143,334	-	143,334
Depreciation and Amortization	133,839	-	133,839	-	133,839
Uncollectible Receivables	27,542	-	27,542	-	27,542
Total Functional Expenses	<u>\$ 13,307,926</u>	<u>\$ 610,194</u>	<u>\$ 13,918,120</u>	<u>\$ 2,123,810</u>	<u>\$ 16,041,930</u>

**KIPP NYC PUBLIC CHARTER SCHOOLS  
SCHEDULE OF FUNCTIONAL EXPENSES  
KIPP NYC WASHINGTON HEIGHTS ACADEMY CHARTER SCHOOL  
YEAR ENDED JUNE 30, 2022  
(SEE INDEPENDENT AUDITORS' REPORT)**

	Program Services			Support Services	Total Expenses
	Regular Education	Special Education	Total	Management and General	
Employee Wages	\$ 8,604,684	\$ 500,795	\$ 9,105,479	\$ -	\$ 9,105,479
Payroll Taxes and Employee Benefits	2,264,735	124,057	2,388,792	-	2,388,792
Licensing and Management Fee	60,000	-	60,000	2,227,098	2,287,098
Litigation and Legal Services Fee	306,906	-	306,906	-	306,906
Accounting and Audit Services Fees	-	-	-	3,209	3,209
Other Professional Services	40,238	-	40,238	-	40,238
Academic Programming	264,992	-	264,992	-	264,992
Field Lessons	67,715	-	67,715	-	67,715
Professional Development	134,754	-	134,754	-	134,754
Equipment and Maintenance	278,048	-	278,048	-	278,048
Student Transportation and Other Services	4,912	-	4,912	-	4,912
Supplies and Materials	383,141	-	383,141	-	383,141
Technology Equipment and Materials	458,302	-	458,302	-	458,302
Events	45,890	-	45,890	-	45,890
Printing and Publications	24,022	-	24,022	-	24,022
Occupancy	170,409	-	170,409	-	170,409
Telephone and Internet	188,010	-	188,010	-	188,010
Insurance	-	-	-	122,846	122,846
Memberships and Subscriptions	3,578	-	3,578	-	3,578
Postage and Shipping	4,064	-	4,064	-	4,064
Bank and Other Fees	1,465	-	1,465	-	1,465
Candidate Recruiting	7	-	7	-	7
Miscellaneous	131,977	-	131,977	-	131,977
Depreciation and Amortization	227,739	-	227,739	-	227,739
Uncollectible Receivables	10,194	-	10,194	-	10,194
Total Functional Expenses	<u>\$ 13,675,782</u>	<u>\$ 624,852</u>	<u>\$ 14,300,634</u>	<u>\$ 2,353,153</u>	<u>\$ 16,653,787</u>

**KIPP NYC PUBLIC CHARTER SCHOOLS  
SCHEDULE OF FUNCTIONAL EXPENSES  
KIPP AMP ACADEMY CHARTER SCHOOL  
YEAR ENDED JUNE 30, 2022  
(SEE INDEPENDENT AUDITORS' REPORT)**

	Program Services			Support Services	Total Expenses
	Regular Education	Special Education	Total	Management and General	
Employee Wages	\$ 8,636,546	\$ 431,199	\$ 9,067,745	\$ -	\$ 9,067,745
Payroll Taxes and Employee Benefits	2,198,471	103,263	2,301,734	-	2,301,734
Licensing and Management Fee	60,000	-	60,000	2,193,963	2,253,963
Litigation and Legal Services Fee	10,853	-	10,853	-	10,853
Accounting and Audit Services Fees	-	-	-	3,150	3,150
Other Professional Services	223,992	-	223,992	-	223,992
Grants to Related Entities	300,000	-	300,000	-	300,000
Academic Programming	177,680	-	177,680	-	177,680
Field Lessons	48,494	-	48,494	-	48,494
Professional Development	217,870	-	217,870	-	217,870
Equipment and Maintenance	308,628	-	308,628	-	308,628
Student Transportation and Other Services	514	-	514	-	514
Supplies and Materials	471,146	-	471,146	-	471,146
Technology Equipment and Materials	502,127	-	502,127	-	502,127
Events	137,856	-	137,856	-	137,856
Printing and Publications	32,336	-	32,336	-	32,336
Occupancy	204,637	-	204,637	-	204,637
Telephone and Internet	170,631	-	170,631	-	170,631
Insurance	-	-	-	115,046	115,046
Memberships and Subscriptions	10,255	-	10,255	-	10,255
Postage and Shipping	2,928	-	2,928	-	2,928
Bank and Other Fees	1,317	-	1,317	-	1,317
Candidate Recruiting	1,164	-	1,164	-	1,164
Miscellaneous	160,321	-	160,321	-	160,321
Depreciation and Amortization	252,520	-	252,520	-	252,520
Uncollectible Receivables	20,979	-	20,979	-	20,979
Total Functional Expenses	<u>\$ 14,151,265</u>	<u>\$ 534,462</u>	<u>\$ 14,685,727</u>	<u>\$ 2,312,159</u>	<u>\$ 16,997,886</u>



**KIPP NYC PUBLIC CHARTER SCHOOLS  
SCHEDULE OF FUNCTIONAL EXPENSES  
KIPP INFINITY ACADEMY CHARTER SCHOOL  
YEAR ENDED JUNE 30, 2022  
(SEE INDEPENDENT AUDITORS' REPORT)**

	Program Services			Support Services	Total Expenses
	Regular Education	Special Education	Total	Management and General	
Employee Wages	\$ 23,074,393	\$ 1,763,028	\$ 24,837,421	\$ -	\$ 24,837,421
Payroll Taxes and Employee Benefits	6,664,641	341,712	7,006,353	-	7,006,353
Licensing and Management Fee	83,102	-	83,102	4,706,751	4,789,853
Litigation and Legal Services Fee	27,656	-	27,656	-	27,656
Accounting and Audit Services Fees	-	-	-	10,390	10,390
Other Professional Services	564,352	74,954	639,306	-	639,306
Academic Programming	687,129	3,827	690,956	-	690,956
Field Lessons	81,572	-	81,572	-	81,572
Professional Development	308,433	-	308,433	-	308,433
Equipment and Maintenance	961,543	-	961,543	-	961,543
Student Transportation and Other Services	28,555	-	28,555	-	28,555
Supplies and Materials	2,516,632	-	2,516,632	-	2,516,632
Technology Equipment and Materials	949,400	-	949,400	-	949,400
Events	124,219	-	124,219	-	124,219
Printing and Publications	33,525	-	33,525	-	33,525
Occupancy	2,181,041	-	2,181,041	-	2,181,041
Telephone and Internet	326,987	-	326,987	-	326,987
Insurance	-	-	-	337,658	337,658
Memberships and Subscriptions	13,771	-	13,771	-	13,771
Postage and Shipping	9,053	-	9,053	-	9,053
Bank and Other Fees	2,437	-	2,437	-	2,437
Candidate Recruiting	2,786	-	2,786	-	2,786
Miscellaneous	359,675	-	359,675	-	359,675
Use of Donated Materials and Services	43,086	-	43,086	-	43,086
Depreciation and Amortization	607,285	-	607,285	-	607,285
Uncollectible Receivables	82,570	-	82,570	-	82,570
Total Functional Expenses	<u>\$ 39,733,843</u>	<u>\$ 2,183,521</u>	<u>\$ 41,917,364</u>	<u>\$ 5,054,799</u>	<u>\$ 46,972,163</u>

**KIPP NYC PUBLIC CHARTER SCHOOLS  
SCHEDULE OF FUNCTIONAL EXPENSES  
KIPP FREEDOM CHARTER SCHOOL  
YEAR ENDED JUNE 30, 2022  
(SEE INDEPENDENT AUDITORS' REPORT)**

	Program Services			Support Services	Total Expenses
	Regular Education	Special Education	Total	Management and General	
Employee Wages	\$ 6,936,484	\$ 604,694	\$ 7,541,178	\$ -	\$ 7,541,178
Payroll Taxes and Employee Benefits	1,649,681	126,370	1,776,051	-	1,776,051
Licensing and Management Fee	60,000	-	60,000	1,698,175	1,758,175
Litigation and Legal Services Fee	12,670	-	12,670	-	12,670
Accounting and Audit Services Fees	-	-	-	2,387	2,387
Other Professional Services	251,338	-	251,338	-	251,338
Academic Programming	258,806	-	258,806	-	258,806
Field Lessons	11,668	-	11,668	-	11,668
Professional Development	141,135	-	141,135	-	141,135
Equipment and Maintenance	528,570	-	528,570	-	528,570
Student Transportation and Other Services	22,323	-	22,323	-	22,323
Supplies and Materials	341,099	-	341,099	-	341,099
Technology Equipment and Materials	418,805	-	418,805	-	418,805
Events	55,647	-	55,647	-	55,647
Printing and Publications	31,193	-	31,193	-	31,193
Occupancy	313,734	-	313,734	-	313,734
Telephone and Internet	195,304	-	195,304	-	195,304
Insurance	-	-	-	80,199	80,199
Memberships and Subscriptions	18,748	-	18,748	-	18,748
Postage and Shipping	6,036	-	6,036	-	6,036
Bank and Other Fees	1,323	-	1,323	-	1,323
Candidate Recruiting	1,646	-	1,646	-	1,646
Miscellaneous	141,736	-	141,736	-	141,736
Depreciation and Amortization	624,980	-	624,980	-	624,980
Total Functional Expenses	<u>\$ 12,022,926</u>	<u>\$ 731,064</u>	<u>\$ 12,753,990</u>	<u>\$ 1,780,761</u>	<u>\$ 14,534,751</u>



**KIPP NYC PUBLIC CHARTER SCHOOLS  
SCHEDULE OF FUNCTIONAL EXPENSES  
KIPP BRONX CHARTER SCHOOL II  
YEAR ENDED JUNE 30, 2022  
(SEE INDEPENDENT AUDITORS' REPORT)**

	Program Services			Support Services	
	Regular Education	Special Education	Total	Management and General	Total Expenses
Employee Wages	\$ 1,907,613	\$ 290,302	\$ 2,197,915	\$ -	\$ 2,197,915
Payroll Taxes and Employee Benefits	459,429	75,812	535,241	-	535,241
Licensing and Management Fee	-	-	-	592,647	592,647
Litigation and Legal Services Fee	2,952	-	2,952	-	2,952
Accounting and Audit Services Fees	-	-	-	302	302
Other Professional Services	62,175	-	62,175	-	62,175
Academic Programming	138,122	-	138,122	-	138,122
Field Lessons	4,453	-	4,453	-	4,453
Professional Development	97,933	-	97,933	-	97,933
Equipment and Maintenance	225,333	-	225,333	-	225,333
Student Transportation and Other Services	8,461	-	8,461	-	8,461
Supplies and Materials	176,066	-	176,066	-	176,066
Technology Equipment and Materials	249,488	-	249,488	-	249,488
Events	10,359	-	10,359	-	10,359
Printing and Publications	32,416	-	32,416	-	32,416
Occupancy	1,264,412	-	1,264,412	-	1,264,412
Telephone and Internet	25,099	-	25,099	-	25,099
Insurance	-	-	-	1,446	1,446
Memberships and Subscriptions	1,513	-	1,513	-	1,513
Postage and Shipping	1,519	-	1,519	-	1,519
Candidate Recruiting	2,886	-	2,886	-	2,886
Miscellaneous	64,222	-	64,222	-	64,222
Depreciation and Amortization	14,070	-	14,070	-	14,070
Total Functional Expenses	<u>\$ 4,748,521</u>	<u>\$ 366,114</u>	<u>\$ 5,114,635</u>	<u>\$ 594,395</u>	<u>\$ 5,709,030</u>

**KIPP NYC PUBLIC CHARTER SCHOOLS  
SCHEDULE OF FUNCTIONAL EXPENSES  
KIPP BRONX CHARTER SCHOOL III  
YEAR ENDED JUNE 30, 2022  
(SEE INDEPENDENT AUDITORS' REPORT)**

	Program Services			Support Services	Total Expenses
	Regular Education	Special Education	Total	Management and General	
Employee Wages	\$ 5,468,642	\$ 744,685	\$ 6,213,327	\$ -	\$ 6,213,327
Payroll Taxes and Employee Benefits	1,309,426	186,375	1,495,801	-	1,495,801
Licensing and Management Fee	60,000	-	60,000	1,818,445	1,878,445
Litigation and Legal Services Fee	23,765	-	23,765	-	23,765
Accounting and Audit Services Fees	-	-	-	2,015	2,015
Other Professional Services	182,543	-	182,543	-	182,543
Grants to Related Entities	191,215	-	191,215	-	191,215
Academic Programming	239,319	-	239,319	-	239,319
Field Lessons	88,075	-	88,075	-	88,075
Professional Development	114,126	-	114,126	-	114,126
Equipment and Maintenance	345,893	-	345,893	-	345,893
Student Transportation and Other Services	2,114	-	2,114	-	2,114
Supplies and Materials	261,550	-	261,550	-	261,550
Technology Equipment and Materials	580,815	-	580,815	-	580,815
Events	14,400	-	14,400	-	14,400
Printing and Publications	14,828	-	14,828	-	14,828
Occupancy	4,470,042	-	4,470,042	-	4,470,042
Telephone and Internet	124,563	-	124,563	-	124,563
Insurance	-	-	-	68,374	68,374
Memberships and Subscriptions	5,889	-	5,889	-	5,889
Postage and Shipping	7,760	-	7,760	-	7,760
Bank and Other Fees	1,317	-	1,317	-	1,317
Candidate Recruiting	2,382	-	2,382	-	2,382
Miscellaneous	97,523	-	97,523	-	97,523
Depreciation and Amortization	54,303	-	54,303	-	54,303
Total Functional Expenses	<u>\$ 13,660,490</u>	<u>\$ 931,060</u>	<u>\$ 14,591,550</u>	<u>\$ 1,888,834</u>	<u>\$ 16,480,384</u>

**KIPP NYC PUBLIC CHARTER SCHOOLS  
SCHEDULE OF FUNCTIONAL EXPENSES  
KIPP BEYOND CHARTER SCHOOL  
YEAR ENDED JUNE 30, 2022  
(SEE INDEPENDENT AUDITORS' REPORT)**

	Program Services			Support Services	Total Expenses
	Regular Education	Special Education	Total	Management and General	
Employee Wages	\$ 1,281,298	\$ 99,751	\$ 1,381,049	\$ -	\$ 1,381,049
Payroll Taxes and Employee Benefits	282,511	24,255	306,766	-	306,766
Licensing and Management Fee	-	-	-	299,568	299,568
Litigation and Legal Services Fee	3,314	-	3,314	-	3,314
Accounting and Audit Services Fees	-	-	-	180	180
Other Professional Services	16,561	-	16,561	-	16,561
Academic Programming	59,126	-	59,126	-	59,126
Field Lessons	7,349	-	7,349	-	7,349
Professional Development	22,524	-	22,524	-	22,524
Equipment and Maintenance	259,923	-	259,923	-	259,923
Student Transportation and Other Services	869	-	869	-	869
Supplies and Materials	144,415	-	144,415	-	144,415
Technology Equipment and Materials	104,112	-	104,112	-	104,112
Events	6,742	-	6,742	-	6,742
Printing and Publications	13,436	-	13,436	-	13,436
Occupancy	1,156,544	-	1,156,544	-	1,156,544
Telephone and Internet	9,330	-	9,330	-	9,330
Insurance	-	-	-	1,403	1,403
Postage and Shipping	1,860	-	1,860	-	1,860
Candidate Recruiting	2,097	-	2,097	-	2,097
Miscellaneous	10,997	-	10,997	-	10,997
Depreciation and Amortization	12,568	-	12,568	-	12,568
Uncollectible Receivables	63,979	-	63,979	-	63,979
Total Functional Expenses	<u>\$ 3,459,555</u>	<u>\$ 124,006</u>	<u>\$ 3,583,561</u>	<u>\$ 301,151</u>	<u>\$ 3,884,712</u>

**KIPP NYC PUBLIC CHARTER SCHOOLS  
SCHEDULE OF FUNCTIONAL EXPENSES  
KIPP NEW YORK PUBLIC CHARTER SCHOOL  
YEAR ENDED JUNE 30, 2022  
(SEE INDEPENDENT AUDITORS' REPORT)**

	Program Services			Support Services	
	Regular Education	Special Education	Total	Management and General	Total Expenses
Payroll Taxes and Employee Benefits	\$ (1,590)	\$ -	\$ (1,590)	\$ -	\$ (1,590)
Litigation and Legal Services Fee	3,768	-	3,768	-	3,768
Accounting and Audit Services Fees		-	-	5,250	5,250
Other Professional Services	286	-	286	-	286
Grants to Related Entities	500,000	-	500,000	-	500,000
Postage and Shipping	29	-	29	-	29
Bank and Other Fees	4,615	-	4,615	-	4,615
Uncollectible Receivables	29,000	-	29,000	-	29,000
Total Functional Expenses	<u>\$ 536,108</u>	<u>\$ -</u>	<u>\$ 536,108</u>	<u>\$ 5,250</u>	<u>\$ 541,358</u>

**KIPP NYC PUBLIC CHARTER SCHOOLS  
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
YEAR ENDED JUNE 30, 2022**

Federal Grantor/ Pass-Through Grantor/ Program Title	Assistance Listing Numbers	Pass- Through Grantor's Number	Grant/ Contract Period	Federal Disbursements/ Expenditures
<b>U.S. Department of Education:</b>				
Pass-through New York Department of Education:				
Title I Grant - Improving Academic Achievement (AMP)	84.010A	0021-214294	9/1/20-8/31/21	\$ 55,378
Title I Grant - Improving Academic Achievement (AMP)	84.010A	0021-224294	9/1/21-8/31/22	275,984
Title I Grant - Improving Academic Achievement (BEY)	84.010A	0021-225720	9/1/21-8/31/22	9,296
Title I Grant - Improving Academic Achievement (FRE)	84.010A	0021-215445	9/1/20-8/31/21	43,923
Title I Grant - Improving Academic Achievement (FRE)	84.010A	0021-225445	9/1/21-8/31/22	316,723
Title I Grant - Improving Academic Achievement (BRX2)	84.010A	0021-215515	9/1/20-8/31/21	23,385
Title I Grant - Improving Academic Achievement (BRX2)	84.010A	0021-225515	9/1/21-8/31/22	213,321
Title I Grant - Improving Academic Achievement (BRX3)	84.010A	0021-215520	9/1/20-8/31/21	25,877
Title I Grant - Improving Academic Achievement (BRX3)	84.010A	0021-225520	9/1/21-8/31/22	310,509
Title I Grant - Improving Academic Achievement (INF)	84.010A	0021-214296	9/1/20-8/31/21	87,959
Title I Grant - Improving Academic Achievement (INF)	84.010A	0021-224296	9/1/21-8/31/22	506,085
Title I Grant - Improving Academic Achievement (WH)	84.010A	0021-214160	9/1/20-8/31/21	64,558
Title I Grant - Improving Academic Achievement (WH)	84.010A	0021-224160	9/1/21-8/31/22	292,769
Title I Grant - Improving Academic Achievement (STR)	84.010A	0021-214282	9/1/20-8/31/21	61,843
Title I Grant - Improving Academic Achievement (STR)	84.010A	0021-224282	9/1/21-8/31/22	289,387
Total Title I Grant - Improving Academic Achievement				2,576,997
Title II Grant - Teaching, Principal Training, Recruitment (AMP)	84.367A	0147-214294	9/1/20-8/31/21	5,929
Title II Grant - Teaching, Principal Training, Recruitment (AMP)	84.367A	0147-224294	9/1/21-8/31/22	59,272
Title II Grant - Teaching, Principal Training, Recruitment (BEY)	84.367A	0147-225720	9/1/21-8/31/22	2,106
Title II Grant - Teaching, Principal Training, Recruitment (FRE)	84.367A	0147-215445	9/1/20-8/31/21	10,314
Title II Grant - Teaching, Principal Training, Recruitment (FRE)	84.367A	0147-225445	9/1/21-8/31/22	45,426
Title II Grant - Teaching, Principal Training, Recruitment (BRX2)	84.367A	0147-215515	9/1/20-8/31/21	5,232
Title II Grant - Teaching, Principal Training, Recruitment (BRX2)	84.367A	0147-225515	9/1/21-8/31/22	26,272
Title II Grant - Teaching, Principal Training, Recruitment (BRX3)	84.367A	0147-215520	9/1/20-8/31/21	5,448
Title II Grant - Teaching, Principal Training, Recruitment (BRX3)	84.367A	0147-225520	9/1/21-8/31/22	41,817
Title II Grant - Teaching, Principal Training, Recruitment (INF)	84.367A	0147-214296	9/1/20-8/31/21	15,055
Title II Grant - Teaching, Principal Training, Recruitment (INF)	84.367A	0147-224296	9/1/21-8/31/22	90,151
Title II Grant - Teaching, Principal Training, Recruitment (WH)	84.367A	0147-214160	9/1/20-8/31/21	4,624
Title II Grant - Teaching, Principal Training, Recruitment (WH)	84.367A	0147-224160	9/1/21-8/31/22	48,431
Title II Grant - Teaching, Principal Training, Recruitment (STR)	84.367A	0147-214282	9/1/20-8/31/21	5,406
Title II Grant - Teaching, Principal Training, Recruitment (STR)	84.367A	0147-224282	9/1/21-8/31/22	52,370
Total Title II Grant - Teaching, Principal Training, Recruitment				417,853
Title IV Grant - SSAE Allocation (AMP)	84.424A	0204-214294	9/1/20-8/31/21	4,033
Title IV Grant - SSAE Allocation (AMP)	84.424A	0204-224294	9/1/21-8/31/22	19,442
Title IV Grant - SSAE Allocation (FRE)	84.424A	0204-215445	9/1/20-8/31/21	1,758
Title IV Grant - SSAE Allocation (FRE)	84.424A	0204-225445	9/1/21-8/31/22	15,677
Title IV Grant - SSAE Allocation (BRX2)	84.424A	0204-215515	9/1/20-8/31/21	1,667
Title IV Grant - SSAE Allocation (BRX2)	84.424A	0204-225515	9/1/21-8/31/22	8,694
Title IV Grant - SSAE Allocation (BRX3)	84.424A	0204-215520	9/1/20-8/31/21	1,667
Title IV Grant - SSAE Allocation (BRX3)	84.424A	0204-225520	9/1/21-8/31/22	9,614
Title IV Grant - SSAE Allocation (INF)	84.424A	0204-214296	9/1/20-8/31/21	6,950
Title IV Grant - SSAE Allocation (INF)	84.424A	0204-224296	9/1/21-8/31/22	35,783
Title IV Grant - SSAE Allocation (WH)	84.424A	0204-214160	9/1/20-8/31/21	5,547
Title IV Grant - SSAE Allocation (WH)	84.424A	0204-224160	9/1/21-8/31/22	24,015
Title IV Grant - SSAE Allocation (STR)	84.424A	0204-214282	9/1/20-8/31/21	5,002
Title IV Grant - SSAE Allocation (STR)	84.424A	0204-224282	9/1/21-8/31/22	22,374
Total Title IV Grant - SSAE Allocation				162,223

See accompanying Notes to Schedule of Expenditures of Federal Awards.

**KIPP NYC PUBLIC CHARTER SCHOOLS**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2022**

Federal Grantor/ Pass-Through Grantor/ Program Title	Assistance Listing Numbers	Pass- Through Grantor's Number	Grant/ Contract Period	Federal Disbursements/ Expenditures
<b>U.S. Department of Education (Continued)</b>				
Cares Act - ESSER I (AMP)	84.425D	5890-214294	3/13/20-9/30/22	\$ 22,642
Cares Act - ESSER II (AMP)	84.425D	5891-214294	3/13/20-9/30/23	816,689
Cares Act - ESSER II (BEY)	84.425D	5891-225720	3/13/20-9/30/23	34,231
Cares Act - ESSER II (FRE)	84.425D	5891-215445	3/13/20-9/30/23	992,214
Cares Act - ESSER I (BRX2)	84.425D	5890-215515	3/13/20-9/30/22	15,593
Cares Act - ESSER II (BRX2)	84.425D	5891-215515	3/13/20-9/30/23	470,240
Cares Act - ESSER I (BRX3)	84.425D	5890-215520	3/13/20-9/30/22	13,082
Cares Act - ESSER II (BRX3)	84.425D	5891-215520	3/13/20-9/30/23	682,912
Cares Act - ESSER I (INF)	84.425D	5890-214296	3/13/20-9/30/22	46,077
Cares Act - ESSER II (INF)	84.425D	5891-214296	3/13/20-9/30/23	2,041,270
Cares Act - ESSER I (WHA)	84.425D	5890-214160	3/13/20-9/30/22	6,681
Cares Act - ESSER II (WHA)	84.425D	5891-214160	3/13/20-9/30/23	1,015,933
Cares Act - ESSER II (STR)	84.425D	5891-214282	3/13/20-9/30/23	1,125,633
Total Cares Act - Elementary and Secondary School Emergency Relief Fund (ESSER I)				7,283,197
Cares Act- ARP (AMP)	84.425U	5880-214294	3/13/20-9/30/24	339,935
Cares Act- ARP (BEY)	84.425U	5880-225720	3/13/20-9/30/24	44,084
Cares Act- ARP (FRE)	84.425U	5880-215445	3/13/20-9/30/24	574,887
Cares Act- ARP (BRX2)	84.425U	5880-215515	3/13/20-9/30/24	163,006
Cares Act- ARP (BRX3)	84.425U	5880-215520	3/13/20-9/30/24	779,812
Cares Act- ARP (INF)	84.425U	5880-214296	3/13/20-9/30/24	1,093,627
Cares Act- ARP (WHA)	84.425U	5880-214160	3/13/20-9/30/24	395,283
Cares Act- ARP (STR)	84.425U	5880-214282	3/13/20-9/30/24	466,773
Total Cares Act - American Rescue Plan Act (ARP)				3,857,407
CSP (AMP)	84.282A	NYSED	7/1/20-9/30/20	15,600
CSP (INF)	84.282A	NYSED	7/1/20-9/30/20	34,350
Total Charter School (CSP)				49,950
SEED (BRX2)	84.423A	29246977	7/1/21-6/30/22	16,670
SEED (BRX3)	84.423A	29246977	7/1/21-6/30/22	16,670
SEED (INF)	84.423A	29246977	7/1/21-6/30/22	13,050
SEED (STR)	84.423A	29246977	1/1/22-9/30/22	16,463
Total Supporting Effective Educator Development Grant Program (SEED)				62,853
Total U.S. Department of Education				14,410,480
<b>U.S. Department of Health and Human Services:</b>				
Pass-through New York Department of Education:				
Child Care Stabilization Grant (AMP)	93.575	OCFS	7/1/2021-9/30/2023	7,523
Child Care Stabilization Grant (INF)	93.575	OCFS	7/1/2021-9/30/2023	2,587
Child Care Stabilization Grant (WHA)	93.575	OCFS	7/1/2021-9/30/2023	1,938
Child Care Stabilization Grant (STR)	93.575	OCFS	7/1/2021-9/30/2023	1,076
Total Child Care Stabilization Grant				13,124
Total U.S. Department of Health and Human Services				13,124

See accompanying Notes to Schedule of Expenditures of Federal Awards.

**KIPP NYC PUBLIC CHARTER SCHOOLS**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (CONTINUED)**  
**YEAR ENDED JUNE 30, 2022**

Federal Grantor/ Pass-Through Grantor/ Program Title	Assistance Listing Numbers	Pass- Through Grantor's Number	Grant/ Contract Period	Federal Disbursements/ Expenditures
<b>Federal Communications Commission:</b>				
Pass-through New York Department of Education:				
ECF (AMP)	32.009	n/a	n/a	\$ 63,562
ECF (BEY)	32.009	n/a	n/a	3,084
ECF (FRE)	32.009	n/a	n/a	48,206
ECF (BRX2)	32.009	n/a	n/a	6,355
ECF (BRX3)	32.009	n/a	n/a	34,114
ECF (INF)	32.009	n/a	n/a	119,893
ECF (WHA)	32.009	n/a	n/a	41,141
ECF (STR)	32.009	n/a	n/a	72,725
Total Emergency Connectivity Fund (ECF)				389,080
Total Federal Communications Commission				389,080
<b>U.S. Department of Agriculture:</b>				
Pass-through New York Department of Education:				
School Food Program- Breakfast (INF)	10.553	n/a	7/1/21-6/30/22	588,523
School Food Program- Lunch and Snack (INF)	10.555	n/a	7/1/21-6/30/22	1,816,341
School Food Program- Summer School Food Service (INF)	10.559	n/a	7/1/21-6/30/22	414,566
USDA Donation	10.555	n/a	7/1/21-6/30/22	43,086
Child Nutrition Cluster Total				2,862,516
Total U.S. Department of Agriculture				2,862,516
Total Expenditures of Federal Awards				\$ 17,675,200

See accompanying Notes to Schedule of Expenditures of Federal Awards.

**KIPP NYC PUBLIC CHARTER SCHOOLS**  
**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**YEAR ENDED JUNE 30, 2022**

**NOTE 1    GENERAL INFORMATION**

The accompanying schedule of expenditures of federal awards presents the activities of the federal financial assistance programs of KIPP NYC Public Charter Schools (the School). Financial awards received directly from federal agencies, as well as financial assistance passed through other governmental agencies or nonprofit organizations, are included in the schedule.

**NOTE 2    BASIS OF PRESENTATION**

The accompanying schedule of expenditures of federal awards includes the federal grant activity of the School and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*.

**NOTE 3    RELATIONSHIP TO CONSOLIDATED FINANCIAL STATEMENTS**

The schedule of expenditures of federal awards presents only a selected portion of the activities of the School. It is not intended to, nor does it, present either the balance sheet, revenue, expenditures, or changes in net assets. The financial activity for the aforementioned awards is reported in the School's consolidated statements of activities.

**NOTE 4    INDIRECT COST RATE**

KIPP NYC Public Charter Schools has elected not to use the 10% de minimis indirect cost rate allowed under the Uniform Guidance.





**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER  
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS  
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN  
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Board of Directors  
KIPP NYC Public Charter Schools  
New York, New York

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the consolidated financial statements of KIPP NYC Public Charter Schools, which comprise the consolidated statement of financial position as of June 30, 2022, and the related consolidated statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the consolidated financial statements, and have issued our report thereon dated October 28, 2022.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the consolidated financial statements, we considered KIPP NYC Public Charter Schools' 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 consolidated financial statements, but not for the purpose of expressing an opinion on the effectiveness of KIPP NYC Public Charter Schools' internal control. Accordingly, we do not express an opinion on the effectiveness of KIPP NYC Public Charter Schools' internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's consolidated 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 over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We did identify a certain deficiency in internal control over financial reporting, described in the accompanying schedule of findings and questioned costs as item 2022-001 that we consider to be a material weakness.

### **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether KIPP NYC Public Charter Schools' consolidated 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 determination of consolidated financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed 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 result of that testing, and not to provide an opinion on the effectiveness of the entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

**CliftonLarsonAllen LLP**

Plymouth Meeting, Pennsylvania  
October 28, 2022



**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR  
FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL OVER  
COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

Board of Directors  
KIPP NYC Public Charter Schools  
New York, New York

**Report on Compliance for Each Major Federal Program**

***Opinion on Each Major Federal Program***

We have audited KIPP NYC Public Charter Schools' compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of KIPP NYC Public Charter Schools' major federal programs for the year ended June 30, 2022. KIPP NYC Public Charter Schools' major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, KIPP NYC Public Charter Schools complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2022.

***Management's Responsibility***

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

***Basis for Opinion on Each Major Federal Program***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of KIPP NYC Public Charter Schools and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of KIPP NYC Public Charter Schools' compliance with the compliance requirements referred to above.

***Auditors' Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on KIPP NYC Public Charter Schools' compliance based on our audit. 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 GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about KIPP NYC Public Charter Schools' compliance with the requirements of each major federal program as a whole.

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

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, 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 KIPP NYC Public Charter Schools' compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- obtain an understanding of KIPP NYC Public Charter Schools' internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of KIPP NYC Public Charter Schools' internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

### **Report on Internal Control Over Compliance**

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

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.



**CliftonLarsonAllen LLP**

Plymouth Meeting, Pennsylvania  
October 28, 2022

**KIPP NYC PUBLIC CHARTER SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED JUNE 30, 2022**

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***Section I – Summary of Auditors’ Results***

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***Consolidated Financial Statements***

- |  |             |   |
|--|-------------|---|
| 1. Type of auditors’ report issued:  | Unmodified  |   |
| 2. Internal control over financial reporting:  |             |   |
| <input type="checkbox"/> Material weakness(es) identified?   | _____X_____ | yes                      no                                   |
| <input type="checkbox"/> Significant deficiency(ies) identified that are not considered to be material weakness(es)? | _____       | yes                      X                      none reported |
| 3. Noncompliance material to financial statements noted?   | _____       | yes                      X                      no            |

***Federal Awards***

- |  |            |   |
|--|------------|---|
| 1. Internal control over major federal programs:   |            |   |
| Material weakness(es) identified?  | _____      | yes                      X                      no            |
| <input type="checkbox"/> Significant deficiency(ies) identified that are not considered to be material weakness(es)? | _____      | yes                      X                      none reported |
| 2. Type of auditor’s report issued on compliance for major federal programs:   |            |   |
|  | Unmodified |   |
| 3. Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?                |            |   |
|  | _____      | yes                      X                      no            |

***Identification of Major Federal Programs***

Assistance Listing Numbers	Name of Federal Program or Cluster
84.425D	U.S. Department of Education – Elementary and Secondary School Emergency Relief Fund (ESSER I & ESSER II)
84.425U	U.S. Department of Education – American Rescue Plan Act (ARP)
10.553 / 10.555 / 10.559	U.S. Department of Agriculture – Breakfast Program, National Lunch Program and Summer School Program



**KIPP NYC PUBLIC CHARTER SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)  
YEAR ENDED JUNE 30, 2022**

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***Section I – Summary of Auditors’ Results (Continued)***

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Dollar threshold used to distinguish between

Type A or Type B programs was: \$ 750,000

Auditee qualified as low-risk auditee?   X   yes            no

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***Section II – Consolidated Financial Statement Findings***

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**2021 – 001**

Type of Finding:

- Material Weakness in Internal Control over Financial Reporting

**Condition:** During the performance of the audit, adjustments for the Gerard Facility operating lease were required to properly record the operating lease rental expense along with its termination option payout on a straight-line basis and record related deferred rent. The impact on the financial statements was an increase in liabilities and change in net assets of \$2,176,021. Timely and accurate account reconciliations are a necessary step in ensuring that financial statements are fairly stated in accordance with U.S. GAAP.

**Criteria:** Management is responsible for the accuracy and completeness of all financial records and related information. Internal controls should be in place to provide reasonable assurance that financial statements are prepared in accordance with U.S. GAAP.

**Context:** Financial statements should be prepared in accordance with U.S. GAAP.

**Effect:** The potential exists that misstatements of the annual financial statements could occur and not be prevented, or detected and corrected, by the organization’s internal controls.

**Cause:** During the initial evaluation of the lease, the proper accounting guidance was not applied to properly expense the lease on a straight-line-basis since the payments escalate throughout the term. In addition, the option to terminate the lease at its 10 year anniversary is required to be included in the lease schedule.

**Recommendation:** We recommend that management evaluate all general ledger account balances to reflect appropriate interim and year-end balances prior to the commencement of the audit. We recommend all new transactions be evaluated for proper recording under U.S. GAAP.

**Views of Responsible Officials and Planned Corrective Actions:** See accompanying corrective action plan for the year ended June 30, 2022.

**KIPP NYC PUBLIC CHARTER SCHOOLS  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)  
YEAR ENDED JUNE 30, 2022**

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***Section III – Findings and Questioned Costs – Major Federal Programs***

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Our audit did not disclose any matters required to be reported in accordance with the Federal Single Audit Act.

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***Section IV – Prior Audit Findings***

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There were no prior year findings required to be reported under the Federal Single Audit Act.





Board of Directors  
KIPP NYC Public Charter Schools  
New York, New York

We have audited the consolidated financial statements of KIPP NYC Public Charter Schools as of and for the year ended June 30, 2022, and have issued our report thereon dated October 28, 2022. We have previously communicated to you information about our responsibilities under auditing standards generally accepted in the United States of America, *Government Auditing Standards*, and Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), as well as certain information related to the planned scope and timing of our audit in our engagement agreement dated June 1, 2022. Professional standards also require that we communicate to you the following information related to our audit.

### **Significant audit findings or issues**

#### ***Qualitative aspects of accounting practices***

##### **Accounting policies**

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by KIPP NYC Public Charter Schools are described in Note 1 to the consolidated financial statements.

No new accounting policies were adopted and the application of existing policies was not changed during 2022.

We noted no transactions entered into by the entity during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the consolidated financial statements in the proper period.

##### **Accounting estimates**

Accounting estimates are an integral part of the consolidated financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the consolidated financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the consolidated financial statements were:

- Management's estimate of the due from New York State Education Department is based on amounts anticipated to be received from the state for various federal and state aid entitlements for fiscal 2021-2022. Due to the timing of the review and approval of the reimbursements, the actual reimbursement may differ from the estimate. Management expects any differences between estimated and actual amounts will be insignificant.
- Management's estimate of depreciation is based on the estimated useful lives of the buildings, leasehold improvements, equipment, and furniture. We evaluated the key factors and assumptions used to develop depreciation in determining that it is reasonable in relation to the consolidated financial statements taken as a whole.

- Management's estimate of the functional allocation of expenses shared between programs, management and general, and fundraising is based on a reasonable and consistent basis using factors such as direct payroll allocation, square footage, full time equivalents within each department, and total direct expenses. We evaluated the key factors and assumptions used to develop the allocation in determining that it is reasonable in relation to the consolidated financial statements taken as a whole.

#### **Consolidated Financial statement disclosures**

Certain consolidated financial statement disclosures are particularly sensitive because of their significance to consolidate financial statement users. There were no particularly sensitive consolidated financial statement disclosures.

The consolidated financial statement disclosures are neutral, consistent, and clear.

#### ***Difficulties encountered in performing the audit***

The completion of the audit was delayed for matters with the timing of the finance department's completion of certain reconciliations and audit information.

#### ***Uncorrected misstatements***

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements.

#### ***Corrected misstatements***

The following material misstatements detected as a result of audit procedures were corrected by management:

- An audit adjustment was proposed and recorded by management to recognize the operating lease rental expense of the Gerard Facility along with the termination option and its related deferred rent in the current year on a straight-line basis. The net effect on the change in net assets was a decrease of \$2,176,021 for the year ending June 30, 2022.

#### ***Disagreements with management***

For purposes of this communication, a disagreement with management is a disagreement on a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the consolidated financial statements or the auditors' report. No such disagreements arose during our audit.

#### ***Management representations***

We have requested certain representations from management that are included in the management representation letter dated October 28, 2022.

***Management consultations with other independent accountants***

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a “second opinion” on certain situations. If a consultation involves application of an accounting principle to the entity’s consolidated financial statements or a determination of the type of auditors’ opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

***Significant issues discussed with management prior to engagement***

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to engagement as the entity’s auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our engagement.

***Supplementary information in relation to the consolidated financial statements as a whole***

With respect to the schedule of expenditures of federal awards (SEFA) accompanying the consolidated financial statements, on which we were engaged to report in relation to the consolidated financial statements as a whole, we made certain inquiries of management and evaluated the form, content, and methods of preparing the SEFA to determine that the SEFA complies with the requirements of the Uniform Guidance, the method of preparing it has not changed from the prior period or the reasons for such changes, and the SEFA is appropriate and complete in relation to our audit of the consolidated financial statements. We compared and reconciled the SEFA to the underlying accounting records used to prepare the consolidated financial statements or to the consolidated financial statements themselves. We have issued our report thereon dated October 28, 2022.

With respect to the Supplemental Schedule of Financial Position By School, Schedule of Activities By School, Schedule of Functional Expenses – KIPP Star College Prep Charter School, Schedule of Functional Expenses – KIPP NYC Washington Heights Academy Charter School, Schedule of Functional Expenses – KIPP AMP Academy Charter School, Schedule of Functional Expenses – KIPP Infinity Charter School, Functional Expenses – KIPP Freedom Charter School, Functional Expenses – KIPP Bronx II Carter School, Functional Expenses – KIPP Bronx III Carter School, Functional Expenses – KIPP Beyond Charter School and Functional Expenses – KIPP NYC Public Charter Schools (collectively, the supplementary information) accompanying the consolidated financial statements, on which we were engaged to report in relation to the consolidated financial statements as a whole, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period or the reasons for such changes, and the information is appropriate and complete in relation to our audit of the consolidated financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the consolidated financial statements or to the consolidated financial statements themselves. We have issued our report thereon dated.

\* \* \*

This communication is intended solely for the information and use of the board of directors and management of KIPP NYC Public Charter Schools and is not intended to be, and should not be, used by anyone other than these specified parties.

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

**CliftonLarsonAllen LLP**

Plymouth Meeting, Pennsylvania  
October 28, 2022



Board of Directors and Management  
KIPP NYC Public Charter Schools  
New York, New York

In planning and performing our audit of the financial statements of KIPP NYC Public Charter Schools as of and for the year ended June 30, 2022, in accordance with auditing standards generally accepted in the United States of America, we considered the entity'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 entity's internal control. Accordingly, we do not express an opinion on the effectiveness of the entity's internal control.

However, during our audit we became aware of one matter that is opportunity to strengthen your internal control and improve the efficiency of your operations. Our comments and suggestions regarding this matter is summarized below. This letter does not affect our report on the financial statements dated October 28, 2022.

### **Adjustments and Year-End Closing**

During the performance of our audit engagement procedures, client proposed adjustments were provided to adjust the initial trial balance that was provided. Proposed adjustments were subsequently provided by management relating to due to/due from accounts, receivables, revenue, other liabilities and expenses. Timely and accurate account reconciliations are a necessary step in ensuring that financial statements are fairly stated.

Management is responsible for the accuracy and completeness of all financial records and related information. Their responsibilities include adjusting the financial statements to correct material misstatements. We recommend that management work to adjust all general ledger account balances to reflect appropriate interim and year-end balances.

### **Management's Response**

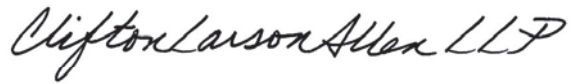
Current management has reviewed the controls and procedures and believes that certain procedures in place require additional training for adherence. Management is working with staff to conduct trainings throughout staff levels to ensure that all entries are made on a timely basis, and to confirm new standards with accounting consultants prior to recording. Additionally, current management is implementing a new system of review of entries to ensure they are accurate and reflect the appropriate accounting guidance. Management will also conduct additional reviews of financials before providing to auditors for the year-end audit process to prevent client proposed adjustments.

### **Management's response**

Organization's written response to the material weaknesses and other matter identified in our audit was not subjected to the audit procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

We will review the status of this comment during our next audit engagement. We have already discussed the comment and suggestions with various entity personnel, and we will be pleased to discuss them in further detail at your convenience, to perform any additional study of these matters, or to assist you in implementing the recommendations.

This communication is intended solely for the information and use of management, board of directors, and others within the entity, and is not intended to be, and should not be, used by anyone other than these specified parties.

A handwritten signature in black ink that reads "CliftonLarsonAllen LLP". The signature is written in a cursive, flowing style.

**CliftonLarsonAllen LLP**

Plymouth Meeting, Pennsylvania  
October 28, 2022



# KIPP NEW YORK CITY

## FY23 Approved Budget

	PCS MATURE	PCS GROWTH	FOOD PROGRAM	PCS CONSOLIDATED	ACA	TOTAL SCHOOLS	SST	KNVI	KIPP FORWARD	TOTAL KIPP NYC
Student Enrollment	4,297	2,054	-	6,351	1,146	7,497	-	-	-	7,497
FT Employees	516	257	22	796	140	935	129	-	34	1,098
<b>REVENUE</b>										
Philanthropy	-	-	-	-	-	-	-	7,300,000	-	7,300,000
Per Pupil: Real Estate	-	5,790,642	-	5,790,642	-	5,790,642	-	-	-	5,790,642
State - General	74,253,621	35,493,818	-	109,747,439	19,803,270	129,550,709	-	-	-	129,550,709
State - SPED	9,637,448	3,292,290	-	12,929,738	1,385,068	14,314,806	-	-	-	14,314,806
Federal	9,387,135	6,241,174	3,447,287	19,075,597	2,928,420	22,004,016	599,179	-	-	22,603,195
Other Government	1,981,549	2,400,000	-	4,381,549	413,966	4,795,515	-	-	-	4,795,515
Other Revenue	209,968	49,708	104,045	363,721	50,974	414,695	21,524,453	36,000	2,802,414	24,777,562
Revenue Eliminations	-	-	-	-	3,213,502	3,213,502	701,008	-	2,404,963	(21,515,017)
<b>Total Revenue</b>	<b>95,469,722</b>	<b>53,267,633</b>	<b>3,551,332</b>	<b>152,288,687</b>	<b>27,795,199</b>	<b>180,083,886</b>	<b>22,824,639</b>	<b>7,336,000</b>	<b>5,207,377</b>	<b>187,617,412</b>
<b>EXPENSES</b>										
<b>Personnel Costs</b>										
Salaries	51,146,969	23,535,544	1,388,415	76,070,928	13,759,258	89,830,187	15,361,247	-	2,712,414	107,903,848
Other Compensations	989,092	587,887	-	1,576,980	251,599	1,828,579	400,000	-	22,000	2,250,579
Taxes and Benefits	14,148,410	6,456,947	432,753	21,038,109	4,076,045	25,114,154	3,859,768	-	761,027	29,734,949
<b>Total Personnel Costs</b>	<b>66,284,472</b>	<b>30,580,378</b>	<b>1,821,168</b>	<b>98,686,017</b>	<b>18,086,902</b>	<b>116,772,919</b>	<b>19,621,015</b>	<b>-</b>	<b>3,495,441</b>	<b>139,889,375</b>
<b>Operating Expenses</b>										
SST Fee	11,431,170	6,386,151	413,674	18,230,996	2,943,687	21,174,683	-	-	340,334	21,515,017
Professional Services	1,619,648	708,899	-	2,328,547	1,601,097	3,929,645	793,586	281,518	457,329	5,462,078
Classroom Instructional	1,319,443	824,389	-	2,143,832	341,487	2,485,319	61,227	-	-	2,546,545
Student Supplies / Services	1,868,769	693,455	-	2,562,224	434,675	2,996,899	-	-	-	2,996,899
Office Supplies	972,520	573,695	-	1,546,215	275,253	1,821,468	202,220	22,350	10,573	2,056,611
Technology	1,823,797	1,062,441	-	2,886,238	822,000	3,708,238	405,535	15,000	88,994	4,217,768
Staff Development	1,134,261	732,476	-	1,866,738	308,146	2,174,884	586,993	-	43,173	2,805,049
Other Expenses	1,541,656	673,155	1,896,006	4,110,817	534,029	4,644,846	405,996	614,500	771,532	6,436,874
<b>Total Operating Expenses</b>	<b>21,711,265</b>	<b>11,654,661</b>	<b>2,309,680</b>	<b>35,675,606</b>	<b>7,260,374</b>	<b>42,935,980</b>	<b>2,455,557</b>	<b>933,368</b>	<b>1,711,936</b>	<b>48,036,841</b>
<b>Facilities</b>										
Building Services	545,249	260,000	-	805,249	211,051	1,016,300	10,000	-	-	1,026,300
Facilities Repairs	1,268,037	581,725	-	1,849,762	402,312	2,252,074	5,000	-	-	2,257,074
Furniture	120,999	336,225	-	457,224	31,451	488,675	5,000	-	-	493,675
Sec / Cleaning / Util	1,449,442	409,920	-	1,859,362	994,018	2,853,380	26,000	-	-	2,879,380
Rent / Financing	-	7,398,082	-	7,398,082	36,000	7,434,082	604,399	-	-	8,038,482
<b>Total Facilities Costs</b>	<b>3,383,727</b>	<b>8,985,952</b>	<b>-</b>	<b>12,369,680</b>	<b>1,674,832</b>	<b>14,044,511</b>	<b>650,399</b>	<b>-</b>	<b>-</b>	<b>14,694,911</b>
Depreciation	1,141,419	698,836	-	1,840,255	182,491	2,022,747	163,307	-	-	2,186,054
Expense Elimination	-	-	-	-	-	-	-	6,319,473	-	(21,515,017)
<b>Total OTPS</b>	<b>26,236,411</b>	<b>21,339,449</b>	<b>2,309,680</b>	<b>49,885,541</b>	<b>9,117,697</b>	<b>59,003,238</b>	<b>3,269,263</b>	<b>7,252,841</b>	<b>1,711,936</b>	<b>43,402,788</b>
<b>NET CAPITAL EXPENDITURES</b>										
Depreciation	1,141,419	698,836	-	1,840,255	182,491	2,022,747	163,307	-	-	2,186,054
Facilities Capex	(576,995)	(175,000)	-	(751,995)	(443,005)	(1,195,000)	-	-	-	(1,195,000)
Technology Capex	(1,041,840)	(2,886,556)	-	(3,928,395)	(330,086)	(4,258,482)	(97,568)	-	-	(4,356,150)
<b>Net Capital Expenditures</b>	<b>(477,416)</b>	<b>(2,362,719)</b>	<b>-</b>	<b>(2,840,135)</b>	<b>(590,600)</b>	<b>(3,430,735)</b>	<b>65,639</b>	<b>-</b>	<b>-</b>	<b>(3,365,096)</b>
<b>Operating Surplus / (Deficit)</b>	<b>2,471,423</b>	<b>(1,014,914)</b>	<b>(579,516)</b>	<b>876,993</b>	<b>0</b>	<b>876,994</b>	<b>0</b>	<b>83,159</b>	<b>(0)</b>	<b>960,153</b>

## **Conflicts of Interest Policy**

### **KIPP NYC Public Charter Schools & KIPP Academy Charter School**

#### **Purpose:**

KIPP NYC Public Charter Schools and KIPP Academy Charter School (collectively, “KIPP NYC”) has adopted a Code of Ethics setting forth for the guidance of trustees, officers and employees the standards of conduct expected of them, including standards with respect to disclosure of conflicts of interest regarding any matter brought or required to be brought before their respective Boards. The Conflict of Interest Policy is part of the Codes of Ethics adopted by each of the Corporations. It provides procedures for addressing, disclosing, and documenting conflicts of interest as such term is used in §§ 800 through 806 of the New York State General Municipal Law (hereafter “the Municipal Law”) and in § 715-a of the Not-for-Profit Corporation Law. It also includes procedures for addressing Related Party Transactions, as such term is defined in § 102 (24) of the Not-for-Profit Corporation Law. The Policy supplements, and does not replace any applicable provisions of the General Municipal Law and other state and federal laws governing conflicts of interest. It applies to all Trustees, Officers and Key Employees of each of the Corporations. The Schools will be referred to herein, individually, as “the Corporation.”

#### **Definitions:**

“Affiliate” means an entity controlled by, in control of, or under common control with the Corporation.

“Audit Committee” means the Audit Committee of the Corporation, as described in the By-laws of the Corporation. The Audit Committee is comprised of at least three Trustees who are Independent Directors as defined in § 102 (21) of the Not-for-Profit Corporation Law and in this Policy.

“Board” means the Board of Trustees.

“Compensation” means direct or indirect remuneration, as well as gifts or favors. A gift or favor that is valued at \$75 or more is expressly prohibited by the Municipal Law when offered to a Trustee, Officer or Key Employee in connection with official duties, but gifts of lesser value may also be subject to this policy.

“Corporation” refers to each of the KIPP NYC Public Charter Schools which have adopted this policy and which are Education Corporations and, as such, subject to provisions of the Not-for-Profit Corporation Law made applicable to education corporations by § 216-a of the Education Law. Each Corporation, as a chartered entity, is also subject to the Conflict of Interest Provisions of §§ 800 through 806 of the General Municipal Law,



“Financial Interest”: A person has a “Financial Interest” in a transaction if such person would receive an economic benefit, directly or indirectly, from such transaction or compensation agreement.

“Independent Director” means a Trustee who (i) is not, and has not been within the last three years, an employee of the Corporation or an Affiliate and does not have a Relative who is, or has been within the last three years, a Key Employee of the Corporation or of an Affiliate; (ii) has not received, and does not have a Relative who has received, in any of the last three fiscal years, more than \$10,000 in direct compensation from the Corporation or from an Affiliate (other than reimbursement for expenses reasonably incurred as a Trustee, Officer or Key Employee); and (iii) is not a current employee of, or does not have a substantial financial interest in, and does not have a Relative who is a current officer of or who has a substantial financial interest in, any entity that has made payments to, or received payments from the Corporation or from an Affiliate for property or services in an amount which, in any of the last three fiscal years, exceeds the lesser of \$25,000 or 2 % of such entity’s consolidated gross revenues. For these purposes, “payment” does not include charitable contributions.

“Key Employee” includes but is not limited to any person who is in a position to exercise substantial influence over the Corporation, as defined from time to time by the Corporation, or who has or shares authority to control or determine a substantial portion of the operating budgets of the Corporation or the schools or compensation for employees.

“Related Party” means: (1) any Trustee, Officer, or Key Employee of the Corporation or an Affiliate; (2) A Relative of any Trustee, Officer, or Key Employee of the Corporation or an Affiliate or (3) any entity in which any individual described in clause (1) or (2) of this definition has a 35% or greater ownership or beneficial interest, except that in the case of a partnership or professional corporation, a Related Party will include an entity in which any individual described in clause (1) or (2) above has a direct or indirect ownership interest in excess of 5%.

“Related Party Transaction” means any transaction or agreement or other kind of arrangement between the Corporation and a Related Party or an entity in which the Related Party has an interest. Related Party Transactions are subject to special provisions for disclosure, evaluation and documentation. In addition, certain Related Party Transactions are subject to limitations described in the Municipal Law. These special provisions and limitations are summarized in this Policy.

“Relative” means an individual’s spouse or domestic partner, as defined in Public Health Law §2994-a, ancestors, siblings (whether whole or half-blood), children (whether natural or adopted), grandchildren, great grandchildren and spouses or domestic partners of ancestors, siblings, children, grandchildren, and great-grandchildren. Children of siblings and their spouses and partners will also be considered Relatives under this Policy.

“School” any school managed by the Corporation.

“Trustees” and “Officers” are the elected individuals responsible for managing the affairs of the Corporation as described in the By-laws.

### **What is a Conflict of Interest?**

For purposes of this Policy, a “Conflict of Interest” arises when the personal, professional or financial interests of a Trustee, Officer or Key Employee diverge or may potentially diverge from the interests of the Corporation. A conflict of interest will arise when a transaction involving the Corporation could financially harm or benefit a person covered by this Policy, but a conflict of interest does not always involve financial interests. A conflict may also involve the use of the services or facilities of the Corporation or may involve the use of staff assistance for purposes other than carrying out professional or fiduciary duties.

Conflicts may also arise if a Trustee, Officer or Key Employee is asked to communicate on behalf of a person or firm with the Corporation. Accordingly, a Trustee, Officer or Key Employee may not communicate with the Board or a School on behalf of a person or a firm, unless requested to do so by the Corporation, and shall avoid engaging in activities that would appear to be unduly influenced by other persons who have a special interest in matters under consideration by the Trustee of the Corporation or employees of one of the Schools. If a Trustee, Officer or Key Employee inadvertently engages in such activities, he/she shall promptly notify the Board in writing of such activities and shall disclose all known facts prior to participating in a Board discussion of these matters.

### **Disclosure of Conflicts of Interest:**

Written disclosure of all potential Conflicts of Interest is required of Trustees, Officers and Key Employees prior to election or appointment and annually thereafter. However, Conflicts of Interest may arise between annual updates and, accordingly, an individual with a duality of interest shall disclose the potential Conflict (a) prior to voting on or otherwise discharging his or her duties with respect to any matter involving the potential Conflict; (b) prior to entering into any contract or transaction involving the Corporation; and (c) as soon as possible after he or she learns of an actual or potential Conflict of Interest. Disclosure of the material facts surrounding the Conflict of Interest shall be made to the Chairperson of the Board and the Chairperson of the Audit Committee. The interested Trustee or Officer shall thereafter refrain from participating in deliberations and decisions relating to the matter unless he or she is asked for information by the Chairperson of the Board or the Audit Committee.

The existence and resolution (as applicable) of any reported Conflict of Interest shall be documented in the appropriate records of the Corporation, including in the minutes of any meeting at which the Conflict of Interest was discussed and voted upon.

A Key Employee who wishes to use staff assistance, services or facilities for purposes other than carrying out professional responsibilities will disclose the Conflict to the Principal of the School who will exercise discretion in allowing or disallowing the proposed use in accordance with this Policy.

### **Annual Statements:**

Without limiting the general and continuing disclosure obligation set forth in the preceding section, the Chairperson of the Audit Committee shall distribute annually to all Trustees, Officers and Key Employees, a form soliciting the disclosure of all potential Conflicts of Interests, including specific information concerning the terms of any contract or transaction with the Corporation and whether the applicable processes set forth in this Policy were used. Each Trustee, Officer and Key Employee shall also annually sign a statement included with the form distributed by the Corporation which affirms such person:

- a. has received a copy of this Policy;
- b. has read and understands this Policy, and
- c. has agreed to comply with this Policy.

Written disclosures shall be submitted to and reviewed by the Chairperson of the Board and the Chairperson of the Audit Committee.

### **Related Party Transactions:**

A Related Party Transaction is a transaction in which the Corporation is a party and a Related Party (as defined above) has a financial interest or another material interest. All rules and principles related to disclosure of Conflicts of Interest apply to Related Party Transactions, but in addition, the Trustees must initiate a formal Audit Committee review or a review by a quorum of the Board consisting of Independent Trustees.

Any Trustee, Officer or Key Employee with an interest in a Related Party Transaction shall make a good faith disclosure of all material facts related to such interest to the Audit Committee. The Audit Committee shall review all the material facts related to the proposed Related Party Transaction and request any additional information that it deems necessary to complete such review.

The Municipal Law prohibits transactions between Charter Schools and for-profit business entities in which a member of the Board of Trustees or a Key Employee has an interest if such Trustee or Key Employee has certain enumerated responsibilities. Accordingly, the Audit Committee will first determine whether or not the Trustee, Officer or Key Employee who has an interest in any proposed contract with a for-profit entity, has the power or duty, individually or as a member of the Board, to (1) negotiate, prepare, authorize or approve the contract or authorize payment thereunder; (2) audit bills or claims under the contract; or (3) appoint an officer or employee who has any of these powers or duties. If the interested Trustee, Officer or Key Employee does not have any of the enumerated responsibilities or if the proposed contract is with a not-for-profit entity, or is otherwise authorized by § 802 of the Municipal Law, the Committee may continue its review.

If a Related Party Transaction is otherwise authorized and the Related Party has a “substantial” financial interest or other material interest in such transaction, as assessed by the Audit Committee, the Audit Committee shall consider alternative transactions to the proposed transaction and the Chairperson of the Committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives. The Committee, after reviewing any such alternatives, shall determine whether the Corporation can obtain, with reasonable efforts, a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.

The Audit Committee shall after considering alternative transactions and/or comparability data, determine whether the transaction or arrangement is fair, reasonable, and in the best interest of the Corporation at the time of its decision.

Following its review the Audit Committee may approve the transaction, or may refer the matter to the Board of Trustees for approval by the Board.

Upon receiving a recommendation from the Audit Committee, the Board may accept the recommendation or make an independent determination as to whether the proposed transaction is fair, reasonable and in the best interests of the Corporation. Upon the affirmative vote of not less than a majority of independent Trustees present, the Trustees may authorize the transaction.

At the time of any deliberation or decision by the Audit Committee or the Board concerning the authorization of a proposed Related Party Transaction, the interested Trustee, Officer or Key Employee shall not be present and shall not attempt to improperly influence any deliberations or voting, provided that the Board, or Audit Committee, may request such individual to provide information regarding the Related Party Transaction prior to the commencement of deliberations or voting.

The minutes of the meeting of the Board and the Audit Committee that conducted the initial review shall provide contemporaneous documentation of the basis for approval, including the Board’s consideration of any alternative transactions. The minutes shall also contain the names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, and a record of any votes taken in connection with the proceedings.

The Corporation shall not enter into a Related Party Transaction unless it is approved in accordance with this Policy. **Any Related Party Transaction that is approved without complying with the procedure set forth in this section shall be void.**

### **Periodic Reviews**

To ensure that the KIPP NYC Public Charter Schools operate in a manner consistent with charitable purposes and do not engage in activities that could jeopardize tax-exempt status, periodic reviews shall be conducted by the Audit Committee of each Corporation. The Audit

Committee shall report to the Board of Trustees. The periodic reviews shall, at a minimum, include the following subjects:

- a. Whether compensation arrangements and benefits are fair and reasonable, based on competent survey information, and in the best interests of the Corporation.
- b. Whether any related party transactions or arrangements with or on behalf of the Corporation are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.

**Violations of the Conflicts of Interest Policy:**

If the Board has reasonable cause to believe that a Trustee, Officer or Key Employee has failed to disclose an actual or possible Conflict of Interest, it shall inform the individual of the basis for such belief and afford that person an opportunity to explain the alleged failure to disclose. If, after hearing the response and after making further investigation as warranted by the circumstances, the Board determines that the Trustee, Officer or Key Employee has failed to disclose an actual or possible Conflict of Interest, it shall take appropriate disciplinary and corrective action.



**KIPP NYC Conflict of Interest Policy 2021-22**  
**Acknowledgement of Receipt**

1. Name of Board Member: Gwendolyn Brunson
2. Board(s) on Which Member Serves: KIPP Academy Charter School; KIPP NYC Public Charter Schools
3. Office(s) Held by Board Member:
4. By my signature below, I certify that I have:
  - a. Received a copy of KIPP NYC's Conflict of Interest Policy;
  - b. Read and understood this Policy; and,
  - c. Agreed to comply with this Policy.

Signature of Board Member: DocuSigned by:  
Gwendolyn Brunson  
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Date: 6/20/2022 \_\_\_\_\_



## 2021 DISCLOSURE OF FINANCIAL INTEREST FORM

Disclosure of financial interest by a not-for-profit charter school education corporation trustee  
For the school year ended June 30, 2021

Education Corporation, Trustee Name and Position(s)	
Name of education corporation:	KIPP NYC Public Charter Schools
Name of trustee (print):	Gwendolyn Brunson
Position(s) on board, if any (e.g., chair, treasurer, committee chair, etc.):	
Email Address:	

Home Address	
Please complete with <b>changes</b> only:	
Street:	
City, State Zip:	
Phone:	

Business Address	
Please complete with <b>changes</b> only:	
Business Name:	
Street:	
City, State Zip:	
Phone:	

Questions	
1) Are you, or have you been during the last school year (July 1-June 30), an employee of the education corporation? [If you check <b>yes</b> , answer 1a), 1b), and 1c)].	<input type="radio"/> Yes <input checked="" type="radio"/> No
1a) Description of the position:	
1b) Salary:	
1c) Start date:	
2) Are you related, by blood, marriage, or legal adoption/guardianship, to, or do you cohabitate with, any person (any of the foregoing being an "interested person") who is, or, during the last school year (July 1-June 30), was employed by the education corporation, or who could otherwise benefit from your being a trustee? If yes, please identify each interest/transaction (and provide the requested information) that you ("self") or any interested persons have held or engaged in with the education corporation during the prior school year.	

☒ None



Name and Relationship	Nature of Financial Interest/Transaction	Approximate Value of the Business Conducted	Steps Taken to Avoid a Conflict of Interest, (e.g., did not vote, did not participate in discussion)	Date of Transaction(s) or "Ongoing"

**3) Identify each individual, business, corporation, union association, firm, partnership, committee, proprietorship, franchise holding company, joint stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the education corporation *and* in which such entity, during the preceding school year (July 1 – June 30), you and/or an interested person had a financial interest or other relationship. If you or an interested person are a member, director, officer, or employee of an organization doing business with the education corporation through a management, shared services, or other services agreement, you need not list every transaction between such entity and the education corporation; rather, please identify only the name of the entity, the applicable position in the entity as well as the relationship between such entity and the education corporation.**

☒ None

Name and Relationship	Entity Conducting Business with the Education Corporation	Nature of the Person's Interest in the Entity	Nature of Business Conducted	Approximate Value of the Business Conducted	Steps Taken to Avoid Conflict of Interest	Date of Transaction(s) or "Ongoing"

### Trustee Signature

Signature:

DocuSigned by:

Gwendolyn Brunson

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*By signing this Disclosure of Financial Interest Form, the trustee certifies that the information contained in this disclosure is true and accurate to the best of his or her knowledge.*

## **Conflicts of Interest Policy**

### **KIPP NYC Public Charter Schools & KIPP Academy Charter School**

#### **Purpose:**

KIPP NYC Public Charter Schools and KIPP Academy Charter School (collectively, “KIPP NYC”) has adopted a Code of Ethics setting forth for the guidance of trustees, officers and employees the standards of conduct expected of them, including standards with respect to disclosure of conflicts of interest regarding any matter brought or required to be brought before their respective Boards. The Conflict of Interest Policy is part of the Codes of Ethics adopted by each of the Corporations. It provides procedures for addressing, disclosing, and documenting conflicts of interest as such term is used in §§ 800 through 806 of the New York State General Municipal Law (hereafter “the Municipal Law”) and in § 715-a of the Not-for-Profit Corporation Law. It also includes procedures for addressing Related Party Transactions, as such term is defined in § 102 (24) of the Not-for-Profit Corporation Law. The Policy supplements, and does not replace any applicable provisions of the General Municipal Law and other state and federal laws governing conflicts of interest. It applies to all Trustees, Officers and Key Employees of each of the Corporations. The Schools will be referred to herein, individually, as “the Corporation.”

#### **Definitions:**

“Affiliate” means an entity controlled by, in control of, or under common control with the Corporation.

“Audit Committee” means the Audit Committee of the Corporation, as described in the By-laws of the Corporation. The Audit Committee is comprised of at least three Trustees who are Independent Directors as defined in § 102 (21) of the Not-for-Profit Corporation Law and in this Policy.

“Board” means the Board of Trustees.

“Compensation” means direct or indirect remuneration, as well as gifts or favors. A gift or favor that is valued at \$75 or more is expressly prohibited by the Municipal Law when offered to a Trustee, Officer or Key Employee in connection with official duties, but gifts of lesser value may also be subject to this policy.

“Corporation” refers to each of the KIPP NYC Public Charter Schools which have adopted this policy and which are Education Corporations and, as such, subject to provisions of the Not-for-Profit Corporation Law made applicable to education corporations by § 216-a of the Education Law. Each Corporation, as a chartered entity, is also subject to the Conflict of Interest Provisions of §§ 800 through 806 of the General Municipal Law,

“Financial Interest”: A person has a “Financial Interest” in a transaction if such person would receive an economic benefit, directly or indirectly, from such transaction or compensation agreement.

“Independent Director” means a Trustee who (i) is not, and has not been within the last three years, an employee of the Corporation or an Affiliate and does not have a Relative who is, or has been within the last three years, a Key Employee of the Corporation or of an Affiliate; (ii) has not received, and does not have a Relative who has received, in any of the last three fiscal years, more than \$10,000 in direct compensation from the Corporation or from an Affiliate (other than reimbursement for expenses reasonably incurred as a Trustee, Officer or Key Employee); and (iii) is not a current employee of, or does not have a substantial financial interest in, and does not have a Relative who is a current officer of or who has a substantial financial interest in, any entity that has made payments to, or received payments from the Corporation or from an Affiliate for property or services in an amount which, in any of the last three fiscal years, exceeds the lesser of \$25,000 or 2 % of such entity’s consolidated gross revenues. For these purposes, “payment” does not include charitable contributions.

“Key Employee” includes but is not limited to any person who is in a position to exercise substantial influence over the Corporation, as defined from time to time by the Corporation, or who has or shares authority to control or determine a substantial portion of the operating budgets of the Corporation or the schools or compensation for employees.

“Related Party” means: (1) any Trustee, Officer, or Key Employee of the Corporation or an Affiliate; (2) A Relative of any Trustee, Officer, or Key Employee of the Corporation or an Affiliate or (3) any entity in which any individual described in clause (1) or (2) of this definition has a 35% or greater ownership or beneficial interest, except that in the case of a partnership or professional corporation, a Related Party will include an entity in which any individual described in clause (1) or (2) above has a direct or indirect ownership interest in excess of 5%.

“Related Party Transaction” means any transaction or agreement or other kind of arrangement between the Corporation and a Related Party or an entity in which the Related Party has an interest. Related Party Transactions are subject to special provisions for disclosure, evaluation and documentation. In addition, certain Related Party Transactions are subject to limitations described in the Municipal Law. These special provisions and limitations are summarized in this Policy.

“Relative” means an individual’s spouse or domestic partner, as defined in Public Health Law §2994-a, ancestors, siblings (whether whole or half-blood), children (whether natural or adopted), grandchildren, great grandchildren and spouses or domestic partners of ancestors, siblings, children, grandchildren, and great-grandchildren. Children of siblings and their spouses and partners will also be considered Relatives under this Policy.

“School” any school managed by the Corporation.

“Trustees” and “Officers” are the elected individuals responsible for managing the affairs of the Corporation as described in the By-laws.

### **What is a Conflict of Interest?**

For purposes of this Policy, a “Conflict of Interest” arises when the personal, professional or financial interests of a Trustee, Officer or Key Employee diverge or may potentially diverge from the interests of the Corporation. A conflict of interest will arise when a transaction involving the Corporation could financially harm or benefit a person covered by this Policy, but a conflict of interest does not always involve financial interests. A conflict may also involve the use of the services or facilities of the Corporation or may involve the use of staff assistance for purposes other than carrying out professional or fiduciary duties.

Conflicts may also arise if a Trustee, Officer or Key Employee is asked to communicate on behalf of a person or firm with the Corporation. Accordingly, a Trustee, Officer or Key Employee may not communicate with the Board or a School on behalf of a person or a firm, unless requested to do so by the Corporation, and shall avoid engaging in activities that would appear to be unduly influenced by other persons who have a special interest in matters under consideration by the Trustee of the Corporation or employees of one of the Schools. If a Trustee, Officer or Key Employee inadvertently engages in such activities, he/she shall promptly notify the Board in writing of such activities and shall disclose all known facts prior to participating in a Board discussion of these matters.

### **Disclosure of Conflicts of Interest:**

Written disclosure of all potential Conflicts of Interest is required of Trustees, Officers and Key Employees prior to election or appointment and annually thereafter. However, Conflicts of Interest may arise between annual updates and, accordingly, an individual with a duality of interest shall disclose the potential Conflict (a) prior to voting on or otherwise discharging his or her duties with respect to any matter involving the potential Conflict; (b) prior to entering into any contract or transaction involving the Corporation; and (c) as soon as possible after he or she learns of an actual or potential Conflict of Interest. Disclosure of the material facts surrounding the Conflict of Interest shall be made to the Chairperson of the Board and the Chairperson of the Audit Committee. The interested Trustee or Officer shall thereafter refrain from participating in deliberations and decisions relating to the matter unless he or she is asked for information by the Chairperson of the Board or the Audit Committee.

The existence and resolution (as applicable) of any reported Conflict of Interest shall be documented in the appropriate records of the Corporation, including in the minutes of any meeting at which the Conflict of Interest was discussed and voted upon.

A Key Employee who wishes to use staff assistance, services or facilities for purposes other than carrying out professional responsibilities will disclose the Conflict to the Principal of the School who will exercise discretion in allowing or disallowing the proposed use in accordance with this Policy.

### **Annual Statements:**

Without limiting the general and continuing disclosure obligation set forth in the preceding section, the Chairperson of the Audit Committee shall distribute annually to all Trustees, Officers and Key Employees, a form soliciting the disclosure of all potential Conflicts of Interests, including specific information concerning the terms of any contract or transaction with the Corporation and whether the applicable processes set forth in this Policy were used. Each Trustee, Officer and Key Employee shall also annually sign a statement included with the form distributed by the Corporation which affirms such person:

- a. has received a copy of this Policy;
- b. has read and understands this Policy, and
- c. has agreed to comply with this Policy.

Written disclosures shall be submitted to and reviewed by the Chairperson of the Board and the Chairperson of the Audit Committee.

### **Related Party Transactions:**

A Related Party Transaction is a transaction in which the Corporation is a party and a Related Party (as defined above) has a financial interest or another material interest. All rules and principles related to disclosure of Conflicts of Interest apply to Related Party Transactions, but in addition, the Trustees must initiate a formal Audit Committee review or a review by a quorum of the Board consisting of Independent Trustees.

Any Trustee, Officer or Key Employee with an interest in a Related Party Transaction shall make a good faith disclosure of all material facts related to such interest to the Audit Committee. The Audit Committee shall review all the material facts related to the proposed Related Party Transaction and request any additional information that it deems necessary to complete such review.

The Municipal Law prohibits transactions between Charter Schools and for-profit business entities in which a member of the Board of Trustees or a Key Employee has an interest if such Trustee or Key Employee has certain enumerated responsibilities. Accordingly, the Audit Committee will first determine whether or not the Trustee, Officer or Key Employee who has an interest in any proposed contract with a for-profit entity, has the power or duty, individually or as a member of the Board, to (1) negotiate, prepare, authorize or approve the contract or authorize payment thereunder; (2) audit bills or claims under the contract; or (3) appoint an officer or employee who has any of these powers or duties. If the interested Trustee, Officer or Key Employee does not have any of the enumerated responsibilities or if the proposed contract is with a not-for-profit entity, or is otherwise authorized by § 802 of the Municipal Law, the Committee may continue its review.

If a Related Party Transaction is otherwise authorized and the Related Party has a “substantial” financial interest or other material interest in such transaction, as assessed by the Audit Committee, the Audit Committee shall consider alternative transactions to the proposed transaction and the Chairperson of the Committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives. The Committee, after reviewing any such alternatives, shall determine whether the Corporation can obtain, with reasonable efforts, a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.

The Audit Committee shall after considering alternative transactions and/or comparability data, determine whether the transaction or arrangement is fair, reasonable, and in the best interest of the Corporation at the time of its decision.

Following its review the Audit Committee may approve the transaction, or may refer the matter to the Board of Trustees for approval by the Board.

Upon receiving a recommendation from the Audit Committee, the Board may accept the recommendation or make an independent determination as to whether the proposed transaction is fair, reasonable and in the best interests of the Corporation. Upon the affirmative vote of not less than a majority of independent Trustees present, the Trustees may authorize the transaction.

At the time of any deliberation or decision by the Audit Committee or the Board concerning the authorization of a proposed Related Party Transaction, the interested Trustee, Officer or Key Employee shall not be present and shall not attempt to improperly influence any deliberations or voting, provided that the Board, or Audit Committee, may request such individual to provide information regarding the Related Party Transaction prior to the commencement of deliberations or voting.

The minutes of the meeting of the Board and the Audit Committee that conducted the initial review shall provide contemporaneous documentation of the basis for approval, including the Board’s consideration of any alternative transactions. The minutes shall also contain the names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, and a record of any votes taken in connection with the proceedings.

The Corporation shall not enter into a Related Party Transaction unless it is approved in accordance with this Policy. **Any Related Party Transaction that is approved without complying with the procedure set forth in this section shall be void.**

### **Periodic Reviews**

To ensure that the KIPP NYC Public Charter Schools operate in a manner consistent with charitable purposes and do not engage in activities that could jeopardize tax-exempt status, periodic reviews shall be conducted by the Audit Committee of each Corporation. The Audit



Committee shall report to the Board of Trustees. The periodic reviews shall, at a minimum, include the following subjects:

- a. Whether compensation arrangements and benefits are fair and reasonable, based on competent survey information, and in the best interests of the Corporation.
- b. Whether any related party transactions or arrangements with or on behalf of the Corporation are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.

**Violations of the Conflicts of Interest Policy:**

If the Board has reasonable cause to believe that a Trustee, Officer or Key Employee has failed to disclose an actual or possible Conflict of Interest, it shall inform the individual of the basis for such belief and afford that person an opportunity to explain the alleged failure to disclose. If, after hearing the response and after making further investigation as warranted by the circumstances, the Board determines that the Trustee, Officer or Key Employee has failed to disclose an actual or possible Conflict of Interest, it shall take appropriate disciplinary and corrective action.





**KIPP NYC Conflict of Interest Policy 2021-22**  
**Acknowledgement of Receipt**

1. Name of Board Member: Erica Dewan
2. Board(s) on Which Member Serves: KIPP NYC Public Charter Schools
3. Office(s) Held by Board Member:
4. By my signature below, I certify that I have:
  - a. Received a copy of KIPP NYC's Conflict of Interest Policy;
  - b. Read and understood this Policy; and,
  - c. Agreed to comply with this Policy.

Signature of Board Member:

DocuSigned by:  
*Erica Dewan*  
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Date:

6/21/2022



## 2021 DISCLOSURE OF FINANCIAL INTEREST FORM

Disclosure of financial interest by a not-for-profit charter school education corporation trustee  
For the school year ended June 30, 2021

Education Corporation, Trustee Name and Position(s)	
Name of education corporation:	KIPP NYC Public Charter Schools
Name of trustee (print):	Erica Dewan
Position(s) on board, if any (e.g., chair, treasurer, committee chair, etc.):	
Email Address:	

Home Address	
Please complete with <b>changes</b> only:	
Street:	
City, State Zip:	
Phone:	

Business Address	
Please complete with <b>changes</b> only:	
Business Name:	
Street:	
City, State Zip:	
Phone:	

Questions	
1) Are you, or have you been during the last school year (July 1-June 30), an employee of the education corporation? [If you check <b>yes</b> , answer 1a), 1b), and 1c)].	<input type="radio"/> Yes <input checked="" type="radio"/> No
1a) Description of the position:	
1b) Salary:	
1c) Start date:	
2) Are you related, by blood, marriage, or legal adoption/guardianship, to, or do you cohabitate with, any person (any of the foregoing being an "interested person") who is, or, during the last school year (July 1-June 30), was employed by the education corporation, or who could otherwise benefit from your being a trustee? If yes, please identify each interest/transaction (and provide the requested information) that you ("self") or any interested persons have held or engaged in with the education corporation during the prior school year.	

☐ None

Name and Relationship	Nature of Financial Interest/Transaction	Approximate Value of the Business Conducted	Steps Taken to Avoid a Conflict of Interest, (e.g., did not vote, did not participate in discussion)	Date of Transaction(s) or "Ongoing"

**3)** Identify each individual, business, corporation, union association, firm, partnership, committee, proprietorship, franchise holding company, joint stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the education corporation *and* in which such entity, during the preceding school year (July 1 – June 30), you and/or an interested person had a financial interest or other relationship. If you or an interested person are a member, director, officer, or employee of an organization doing business with the education corporation through a management, shared services, or other services agreement, you need not list every transaction between such entity and the education corporation; rather, please identify only the name of the entity, the applicable position in the entity as well as the relationship between such entity and the education corporation.

☐ None

Name and Relationship	Entity Conducting Business with the Education Corporation	Nature of the Person's Interest in the Entity	Nature of Business Conducted	Approximate Value of the Business Conducted	Steps Taken to Avoid Conflict of Interest	Date of Transaction(s) or "Ongoing"

### Trustee Signature

Signature:

DocuSigned by:

Erica Dewan

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By signing this Disclosure of Financial Interest Form, the trustee certifies that the information contained in this disclosure is true and accurate to the best of his or her knowledge.

## **KIPP NYC Public Charter Schools**

### **Meeting of the Board of Trustees**

May 24, 2022

The KIPP NYC Public Charter Schools Board of Trustees (the “Board”) met virtually May 24, 2022 using the Zoom videoconferencing platform. In accordance with the Open Meetings Law, advance notice of the meeting was posted on KIPPNYC.org and at KIPP NYC Schools. The meeting was recorded and a verbatim written transcript of the meeting was produced. All attendees and guests of the meeting were present by videoconference or telephone. The following Trustees were in attendance: Rafael Mayer, Wendolyn Brunson, Richard Taft, Adaobi Kanu and Kange Kaneene.

Also in attendance were Trustees of KIPP Academy Charter School (Rafael Mayer, Richard Taft, Whitney Tilson and Wendolyn Brunson) and Director Abigail Klem of KIPP New York, Inc. The following KIPP NYC staff members were also in attendance: Alicia Johnson (President), Jim Manly (Superintendent), Jane Martinez Dowling, Brandi Vardiman, Matthew Greenberg, and Shahum Ajmal.

#### **Opening of the Meeting**

Mr. Mayer called the meeting to order and welcomed attendees.

#### **Public Comments**

Mr. Mayer asked for public comments. There were no public comments.

#### **Board Votes**

There were no Board votes.

#### **Board Business**

- Ms. Vardiman and Mr. Greenberg gave an update on KIPP STAR Harlem College Prep Elementary School and answered questions from Board members.

#### **Adjournment**

The meeting was adjourned.

**KIPP NYC Public Charter Schools**  
Meeting of the Board of Trustees  
February 15, 2022

The KIPP NYC Public Charter Schools Board of Trustees (the “Board”) met virtually February 15, 2022 using the Zoom videoconferencing platform. In accordance with the Open Meetings Law, advance notice of the meeting was posted on KIPPNYC.org and at KIPP NYC Schools. The meeting was recorded and a verbatim written transcript of the meeting was produced. All attendees and guests of the meeting were present by videoconference or telephone. The following Trustees were in attendance: Rafael Mayer, Richard Taft, Gwendolyn Brunson, Adaobi Kanu and Kange Kaneene.

Also in attendance were Directors of KIPP New York, Inc. (Larry Robbins, Dave Levin, Abigail Klem, Lisa Blau, \_\_\_\_\_, Elias Alcantara) and Trustees of KIPP Academy Charter School (Rafael Mayer, Richard Taft and Gwendolyn Brunson.) The following KIPP NYC staff members were also in attendance: Jim Manly (Superintendent), Aisha Christian, Brian Zied, Natalie Webb, Tessa Kratz, Monica Samuels, Diane Flynn, Kerry Mullins, Jane Martinez Dowling, Rebecca Sleath, and Shahum Ajmal. PCS Properties Foundation, Inc. member Jack Chorowsky was also in attendance.

**Opening of the Meeting**

Mr. Mayer called the meeting to order and welcomed attendees.

**Public Comments**

Mr. Mayer asked for public comments. There were no public comments.

**Board Votes**

- Upon a motion by Mr. Mayer, the Board voted:
  - to move into executive session following the public portion of the Board meeting.
  - to approve the minutes of the November 2021, December 2021, and January 2022 Board meetings.
  - to amend the KIPP NYC Public Charter Schools Bylaws.

**Board Business**

- Ms. Samuels gave an update on KIPP College Prep High School and answered questions from Board members.
- Mr. Manly shared a K-8 Academic report and answered questions from Board members.

**Executive Session**

The Board entered executive session pursuant to Section 105(d) of the New York State Open Meeting Law.

**Adjournment**

The meeting was adjourned.

**KIPP NYC Public Charter Schools**  
Meeting of the Board of Trustees  
November 16, 2021

The KIPP NYC Public Charter Schools Board of Trustees (the “Board”) met virtually on November 16, 2021 using the Zoom videoconferencing platform. In accordance with the Open Meetings Law, advance notice of the meeting was posted on KIPPNYC.org and at KIPP NYC Schools. The meeting was recorded and a verbatim written transcript of the meeting was produced. All attendees and guests of the meeting were present by videoconference or telephone. The following Trustees were in attendance: Rafael Mayer, Richard Taft, Gwendolyn Brunson, Adaobi Kanu and Kange Kaneene.

Also in attendance were Directors of KIPP New York, Inc. (Larry Robbins, Dave Levin, Abigail Klem, , Elias Alcantara) and Trustees of KIPP Academy Charter School (Rafael Mayer, Richard Taft, Whitney Tilson, and Gwendolyn Brunson.) The following KIPP NYC staff members were also in attendance: Jim Manly (Superintendent), Alicia Johnson (President), Aisha Christian, Brian Zied, Leslie Kim, Sarah English, Chela Wallace, Diane lynn, Kerry Mullins, Jane Martinez Dowling, Candace Rogers, Rebecca Sleath, and Shahum Ajmal.

**Opening of the Meeting**

Mr. Mayer called the meeting to order and welcomed attendees.

**Public Comments**

Mr. Mayer asked for public comments. There were no public comments.

**Board Business**

- Ms. English gave an update on KIPP reedom Elementary School and answered questions from Board members.
- Ms. Kim and Ms. Wallace presented on diversity, equity, and inclusion within their academic work and answered questions from Board members.

**Board Votes**

- Upon a motion by Mr. Mayer the Board voted:
  - To accept the 20-21 KIPP NYC PCS audit
  - To approve the amended Bylaws
  - To approve the minutes of the June, July, August, September, and October Board 2021 meetings
  - To delegate to the Board Chair, Treasurer, or Superintendent the authority to negotiate, approve and execute leases, subleases, licenses or other arrangements, or any amendments to such documents as may be necessary and related thereto, from time to time, for KIPP NYC PCS to secure sites for the operation of one or more schools, as determined necessary by KIPP NYC PCS to support its operations
  - To move into executive session following the public portion of the Board meeting

**Executive Session**

The Board entered executive session pursuant to Section 105(d) of the New York State Open Meeting Law.



**Adjournment**

The meeting was adjourned.



**KIPP NYC Public Charter Schools**  
Meeting of the Board of Trustees  
March 15, 2022

The KIPP NYC Public Charter Schools Board of Trustees (the “Board”) met virtually March 15, 2022 using the Zoom videoconferencing platform. In accordance with the Open Meetings Law, advance notice of the meeting was posted on KIPPNYC.org and at KIPP NYC Schools. The meeting was recorded and a verbatim written transcript of the meeting was produced. All attendees and guests of the meeting were present by videoconference or telephone. The following Trustees were in attendance: Rafael Mayer, Gwendolyn Brunson, Adaobi Kanu and Kange Kaneene.

Also in attendance were Trustees of KIPP Academy Charter School (Rafael Mayer, Whitney Tilson and Gwendolyn Brunson) and Director Valerie Lancaster Beal of KIPP New York, Inc. The following KIPP NYC staff members were also in attendance: Jim Manly (Superintendent), Kerry Mullins, Rebecca Sleath, and Shahum Ajmal.

**Opening of the Meeting**

Mr. Mayer called the meeting to order and welcomed attendees.

**Public Comments**

Mr. Mayer asked for public comments. There were no public comments.

**Board Votes**

There were no Board votes.

**Board Business**

- Mr. Manly shared a School Design Update and answered questions from Board members.

**Adjournment**

The meeting was adjourned.

**KIPP NYC Public Charter Schools**  
Meeting of the Board of Trustees  
August 24, 2021

The KIPP NYC Public Charter Schools Board of Trustees (the “Board”) met on August 24, 2021 at KIPP NYC College Prep High School. In accordance with the Open Meetings Law, advance notice of the meeting was posted on KIPPNYC.org and at KIPP NYC schools. The following Trustees were in attendance: Rafael Mayer, Richard Taft, Gwendolyn Brunson, Adaobi Kanu and Kange Kaneene.

Also in attendance were Trustees of KIPP Academy Charter School (Rafael Mayer, Richard Taft, Whitney Tilson, and Gwendolyn Brunson.) The following KIPP NYC staff members were also in attendance: Jim Manly (Superintendent), Alicia Johnson (President), Jane Martinez Dowling and Rebecca Sleath.

**Opening of the Meeting**

Mr. Mayer called the meeting to order and welcomed attendees.

**Public Comments**

Mr. Mayer asked for public comments. There were no public comments.

**Board Business**

Mr. Manly led the Board on a tour of KIPP Affirm.

**Board Votes:**

- Upon a motion by Mr. Mayer the Board voted:
  - To approve the delegation of authority to the KIPP NYC, LLC Chief Financial Officer and the KIPP NYC Public Charter Schools Treasurer to operate KIPP Beyond Middle School and any future schools under KIPP NYC Public Charter Schools with substantially similar financial controls as KIPP Freedom Charter School, and for such delegated authority to include any and all acts in connection with such delegated authority

**Adjournment**

The meeting was adjourned.

**KIPP NYC Public Charter Schools**  
Meeting of the Board of Trustees  
June 14, 2022

The KIPP NYC Public Charter Schools Board of Trustees (the “Board”) met virtually on June 14, 2022 using the Zoom videoconferencing platform. In accordance with the Open Meetings Law, advance notice of the meeting was posted on KIPPNYC.org and at KIPP NYC Schools. The meeting was recorded and a verbatim written transcript of the meeting was produced. All attendees and guests of the meeting were present by videoconference or telephone. The following Trustees were in attendance: Rafael Mayer, Richard Taft, Gwendolyn Brunson and Kange Kaneene.

Also in attendance were Directors of KIPP New York, Inc. (Dave Levin, Valerie Lancaster Beal, Fred Scott, Angela Diaz, Randy Simpson, Elias Alcantara, and Amanda Baldwin) and Trustees of KIPP Academy Charter School (Rafael Mayer, Richard Taft, Gwendolyn Brunson, Whitney Tilson, and William Ogg.) The following KIPP NYC staff members were also in attendance: Alicia Johnson (President) Jim Manly (Superintendent), Malini Sridharan, Diane Flynn, Jane Martinez Dowling, Brian Zied, Leslie Kim, Natalie Webb, Tessa Kratz, Meeta Gandhi, Shawnae Montagueo, and Samson Woo.

**Opening of the Meeting**

Mr. Mayer called the meeting to order and welcomed attendees.

**Public Comments**

Mr. Mayer asked for public comments. There were no public comments.

**Board Business**

- Ms. Kratz highlighted recent KIPP NYC celebrations and answered questions from Board members.
- Ms. Johnson shared a FY23 Budget & Enrollment Update.

**Board Votes**

- Upon a motion by Mr. Mayer, the Board voted:
  - to approve Eric Cato as Principal of Washington Heights Middle School.
  - to appoint Diane Lynn as Chief Financial Officer of KIPP NYC Public Charter Schools, with all rights, authorities and permissions customarily attached to such office; including but not limited to those authorized to prior holders of such office.
  - to approve the appointment of Kange Kaneene as chair of the Board.
  - to approve and reconfirm the appointment of each of Rafael Mayer and Richard Taft, as members of the Finance Committee.
  - to re-elect for a term of two years the following individuals as members to the Board: Richard Taft, Gwendolyn Brunson, and Erica Dewan.
  - to approve the reappointment Richard Taft as Treasurer.
  - to ratify and reconfirm the designation of each of Lisa Blau and Angela Diaz as a recommended director of the Board of directors of KIPP New York, Inc.
  - to approve the resolution to request from its authorizer that 8<sup>th</sup> grade graduates of KIPP Infinity Middle School, KIPP Washington Heights Middle School, KIPP AMP Middle School, KIPP STAR Middle School, and KIPP Beyond Middle School enter the

KIPP Bronx III Charter School upon matriculation into 9<sup>th</sup> grade; KIPP Infinity Charter School include grades K-8; KIPP Beyond Charter School include grades 6-8; and that KIPP Bronx III Charter School continue to serve grades K-12, with the addition of students from KIPP Infinity Middle School, KIPP Washington Heights Middle School, KIPP AMP Middle School, KIPP STAR Middle School, and KIPP Beyond Middle School students upon matriculation into 9<sup>th</sup> grade.

- to move into executive session following the public portion of the Board meeting.

### **Executive Session**

The Board entered executive session pursuant to Section 105(d) of the New York State Open Meeting Law.

### **Adjournment**

The meeting was adjourned.



**KIPP NYC Public Charter Schools**  
Meeting of the Board of Trustees  
October 19, 2021

The KIPP NYC Public Charter Schools Board of Trustees (the “Board”) met virtually on October 19, 2021 using the Zoom videoconferencing platform. In accordance with the Open Meetings Law, advance notice of the meeting was posted on KIPPNYC.org, the meeting was recorded, and a verbatim written transcript of the meeting was produced. All attendees and guests of the meeting were present by videoconference or telephone. The following Trustees were in attendance: Rafael Mayer, Gwendolyn Brunson and Kange Kaneene.

Also in attendance were Trustees of KIPP Academy Charter School (Rafael Mayer, Gwendolyn Brunson, and Whitney Tilson) and Director Larry Robbins of KIPP New York, Inc. The following KIPP NYC staff members were also in attendance: Jim Manly (Superintendent), Alicia Johnson (President), Jane Martinez Dowling, Aisha Christian, Leslie Kim, Kerry Mullins, Rebecca Sleath, and Shahum Ajmal.

**Opening of the Meeting**

Mr. Mayer called the meeting to order and welcomed attendees.

**Public Comments**

Mr. Mayer asked for public comments. There were no public comments.

**Board Business**

Mr. Manly and Ms. Kim presented a 21-22 KIPP NYC Reading Data Update and answered questions from Board members.

**Board Votes**

There were no Board votes.

**Adjournment**

The meeting was adjourned.

**KIPP NYC Public Charter Schools**  
Meeting of the Board of Trustees  
September 21, 2021

The KIPP NYC Public Charter Schools Board of Trustees (the “Board”) met on September 21, 2021 at Glenview Capital. In accordance with the Open Meetings Law, advance notice of the meeting was posted on KIPPNYC.org and at KIPP NYC schools. The following Trustees were in attendance: Rafael Mayer, Richard Taft, Gwendolyn Brunson, Adaobi Kanu and Kange Kaneene.

Also in attendance were Trustees of KIPP Academy Charter School (Rafael Mayer, Richard Taft, Whitney Tilson, and Gwendolyn Brunson.) The following KIPP NYC staff members were also in attendance: Jim Manly (Superintendent), Alicia Johnson (President), Jane Martinez Dowling, Candace Rogers, Rebecca Sleath and Shahum Ajmal. There were also three members of the public in attendance: Benny Vasquez (KIPP Foundation), John Widmer (KIPP Foundation) and Jack Chorowsky (PCS Properties Foundation, Inc. Board Member).

**Opening of the Meeting**

Mr. Mayer called the meeting to order and welcomed attendees.

**Public Comments**

Mr. Mayer asked for public comments. There were no public comments.

**Board Business**

Mr. Manly and Ms. Johnson presented 21-22 Start of School Year Reflections.

**Board Votes:**

- Upon a motion by Mr. Mayer the Board voted:
  - To approve school based staff bonuses for FY 20-21. This includes up to 4% for Principals and School Ops staff and \$500-\$1000 for instructional staff.

**Adjournment**

The meeting was adjourned.



**KIPP NYC Public Charter Schools**  
Meeting of the Board of Trustees  
April 26, 2022

The KIPP NYC Public Charter Schools Board of Trustees (the “Board”) met virtually on April 26, 2022 using the Zoom videoconferencing platform. In accordance with the Open Meetings Law, advance notice of the meeting was posted on KIPPNYC.org and at KIPP NYC Schools. The meeting was recorded and a verbatim written transcript of the meeting was produced. All attendees and guests of the meeting were present by videoconference or telephone. The following Trustees were in attendance: Rafael Mayer, Richard Taft, Gwendolyn Brunson and Kange Kaneene.

Also in attendance were Directors of KIPP New York, Inc. (Larry Robbins, Dave Levin, Abigail Klem, Lisa Blau, , and Elias Alcantara) and Trustees of KIPP Academy Charter School (Rafael Mayer, Richard Taft, Whitney Tilson, William Ogg, and Gwendolyn Brunson.) The following KIPP NYC staff members were also in attendance: Alicia Johnson (President), Jim Manly (Superintendent), Malini Sridharan, Diane Flynn, Rebecca Sleath, and Shahum Ajmal.

**Opening of the Meeting**

Mr. Mayer called the meeting to order and welcomed attendees.

**Public Comments**

Mr. Mayer asked for public comments. There were no public comments.

**Board Votes**

- Upon a motion by Mr. Mayer, the Board voted:
  - to ratify the designation of Amanda Baldwin as a recommended Director of the Board on the board of directors of KIPP New York, Inc.
  - to approve the appointment of Rebecca Sleath as Secretary and Compliance Officer
  - to move into executive session following the public portion of the Board meeting

**Board Business**

- Ms. Johnson and Mr. Manly highlighted recent KIPP NYC progress and answered questions from Board members.

**Executive Session**

The Board entered executive session pursuant to Section 105(d) of the New York State Open Meeting Law.

**Adjournment**

The meeting was adjourned.

**KIPP NYC Public Charter Schools**  
Meeting of the Board of Trustees  
July 27, 2021

The KIPP NYC Public Charter Schools Board of Trustees (the “Board”) met on July 27, 2021 at the KIPP College Prep High School. In accordance with the Open Meetings Law, advance notice of the meeting was posted on KIPPNYC.org and at KIPP NYC schools. The following Trustees were in attendance: Rafael Mayer, Richard Taft, Gwendolyn Brunson, Adaobi Kanu and Kange Kaneene.

Also in attendance were Trustees of KIPP Academy Charter School (Rafael Mayer, Richard Taft, and Gwendolyn Brunson.) The following KIPP NYC staff members were also in attendance: Jim Manly (Superintendent), Alicia Johnson (President), and Rebecca Sleath.

**Opening of the Meeting**

Mr. Mayer called the meeting to order and welcomed attendees.

**Public Comments**

Mr. Mayer asked for public comments. There were no public comments.

**Board Votes:**

- Upon a motion by Mr. Mayer the Board voted:
  - to adopt the resolutions relating to: terminating or amending the July 2020 Tenant Contribution Agreement between KIPP NYC Public Charter Schools and KIPP NYC Properties, LLC; securing and executing a lease for a facility at 75 Canal West; contributing funds toward the development of the 75 Canal West Property; executing a lease between Corpus Christi Roman Catholic Church and KIPP NYC St. Nicholas Avenue, LLC for the operation of KIPP Beyond Charter School and authorizing Rafa Mayer and Rick Taft to cause the above-described transactions to be effectuated.

**Adjournment**

The meeting was adjourned.

**KIPP NYC Public Charter Schools**  
Meeting of the Board of Trustees  
January 25, 2022

The KIPP NYC Public Charter Schools Board of Trustees (the “Board”) met on January 25, 2022 using the Zoom videoconferencing platform. In accordance with the Open Meetings Law, advance notice of the meeting was posted on KIPPNYC.org and at KIPP NYC schools. The meeting was recorded, and a verbatim written transcript of the meeting was produced. All attendees and guests of the meeting were present by videoconference or telephone. The following Trustees were in attendance: Rafael Mayer, Richard Taft, Gwendolyn Brunson, Kange Kaneene and Adaobi Kanu.

Also in attendance were Trustees of KIPP Academy Charter School (Rafael Mayer, Richard Taft, Whitney Tilson, and Gwendolyn Brunson.) The following KIPP NYC staff members were also in attendance: Jim Manly (Superintendent), Jane Martinez Dowling, Meeta Gandhi, Aisha Christian, Kerry Mullins, Rebecca Sleath, Samson Woo, Rebekah Bambling and Cara De La Cruz (Student).

**Opening of the Meeting**

Mr. Mayer called the meeting to order and welcomed attendees.

**Board Business**

Student Carla De La Cruz spoke about her journey at KIPP NYC and early decision offer to Columbia University. Mr. Manly and Ms. Bambling answered questions from Board members.

**Public Comments**

Mr. Mayer asked for public comments. There were no public comments.

**Board Business**

Mr. Manly gave a KIPP NYC Status Update and answered questions from Board members.

**Board Votes:**

- Upon a motion by Mr. Mayer the Board voted:
  - To move into executive session following the public portion of the Board meeting

**Executive Session**

The Board entered executive session pursuant to Section 105(d) of the New York State Open Meetings Law.

**Adjournment**

The meeting was adjourned.

**KIPP NYC Public Charter Schools**  
Meeting of the Board of Trustees  
December 14, 2021

The KIPP NYC Public Charter Schools Board of Trustees (the “Board”) met on December 14, 2021 using the Zoom videoconferencing platform. In accordance with the Open Meetings Law, advance notice of the meeting was posted on KIPPNYC.org and at KIPP NYC schools. The meeting was recorded, and a verbatim written transcript of the meeting was produced. All attendees and guests of the meeting were present by videoconference or telephone. The following Trustees were in attendance: Rafael Mayer, Richard Taft and Gwendolyn Brunson.

Also in attendance were Trustees of KIPP Academy Charter School (Rafael Mayer, Richard Taft, and Gwendolyn Brunson) and Director Angela Diaz of KIPP New York, Inc. The following KIPP NYC staff members were also in attendance: Jim Manly (Superintendent), Alicia Johnson (President), Jane Martinez Dowling, Brian Zied, Aisha Christian, Kerry Mullins, Rebecca Sleath and Shahum Ajmal.

**Opening of the Meeting**

Mr. Mayer called the meeting to order and welcomed attendees.

**Public Comments**

Mr. Mayer asked for public comments. There were no public comments.

**Board Business**

Mr. Manly and Ms. Johnson gave a KIPP NYC Status Update and answered questions from Board members.

**Board Votes:**

- Upon a motion by Mr. Mayer the Board voted:
  - To move into executive session following the public portion of the Board meeting

**Executive Session**

The Board entered executive session pursuant to Section 105(d) of the New York State Open Meetings Law.

**Adjournment**

The meeting was adjourned.

## **Conflicts of Interest Policy**

### **KIPP NYC Public Charter Schools & KIPP Academy Charter School**

#### **Purpose:**

KIPP NYC Public Charter Schools and KIPP Academy Charter School (collectively, “KIPP NYC”) has adopted a Code of Ethics setting forth for the guidance of trustees, officers and employees the standards of conduct expected of them, including standards with respect to disclosure of conflicts of interest regarding any matter brought or required to be brought before their respective Boards. The Conflict of Interest Policy is part of the Codes of Ethics adopted by each of the Corporations. It provides procedures for addressing, disclosing, and documenting conflicts of interest as such term is used in §§ 800 through 806 of the New York State General Municipal Law (hereafter “the Municipal Law”) and in § 715-a of the Not-for-Profit Corporation Law. It also includes procedures for addressing Related Party Transactions, as such term is defined in § 102 (24) of the Not-for-Profit Corporation Law. The Policy supplements, and does not replace any applicable provisions of the General Municipal Law and other state and federal laws governing conflicts of interest. It applies to all Trustees, Officers and Key Employees of each of the Corporations. The Schools will be referred to herein, individually, as “the Corporation.”

#### **Definitions:**

“Affiliate” means an entity controlled by, in control of, or under common control with the Corporation.

“Audit Committee” means the Audit Committee of the Corporation, as described in the By-laws of the Corporation. The Audit Committee is comprised of at least three Trustees who are Independent Directors as defined in § 102 (21) of the Not-for-Profit Corporation Law and in this Policy.

“Board” means the Board of Trustees.

“Compensation” means direct or indirect remuneration, as well as gifts or favors. A gift or favor that is valued at \$75 or more is expressly prohibited by the Municipal Law when offered to a Trustee, Officer or Key Employee in connection with official duties, but gifts of lesser value may also be subject to this policy.

“Corporation” refers to each of the KIPP NYC Public Charter Schools which have adopted this policy and which are Education Corporations and, as such, subject to provisions of the Not-for-Profit Corporation Law made applicable to education corporations by § 216-a of the Education Law. Each Corporation, as a chartered entity, is also subject to the Conflict of Interest Provisions of §§ 800 through 806 of the General Municipal Law,

“Financial Interest”: A person has a “Financial Interest” in a transaction if such person would receive an economic benefit, directly or indirectly, from such transaction or compensation agreement.

“Independent Director” means a Trustee who (i) is not, and has not been within the last three years, an employee of the Corporation or an Affiliate and does not have a Relative who is, or has been within the last three years, a Key Employee of the Corporation or of an Affiliate; (ii) has not received, and does not have a Relative who has received, in any of the last three fiscal years, more than \$10,000 in direct compensation from the Corporation or from an Affiliate (other than reimbursement for expenses reasonably incurred as a Trustee, Officer or Key Employee); and (iii) is not a current employee of, or does not have a substantial financial interest in, and does not have a Relative who is a current officer of or who has a substantial financial interest in, any entity that has made payments to, or received payments from the Corporation or from an Affiliate for property or services in an amount which, in any of the last three fiscal years, exceeds the lesser of \$25,000 or 2 % of such entity’s consolidated gross revenues. For these purposes, “payment” does not include charitable contributions.

“Key Employee” includes but is not limited to any person who is in a position to exercise substantial influence over the Corporation, as defined from time to time by the Corporation, or who has or shares authority to control or determine a substantial portion of the operating budgets of the Corporation or the schools or compensation for employees.

“Related Party” means: (1) any Trustee, Officer, or Key Employee of the Corporation or an Affiliate; (2) A Relative of any Trustee, Officer, or Key Employee of the Corporation or an Affiliate or (3) any entity in which any individual described in clause (1) or (2) of this definition has a 35% or greater ownership or beneficial interest, except that in the case of a partnership or professional corporation, a Related Party will include an entity in which any individual described in clause (1) or (2) above has a direct or indirect ownership interest in excess of 5%.

“Related Party Transaction” means any transaction or agreement or other kind of arrangement between the Corporation and a Related Party or an entity in which the Related Party has an interest. Related Party Transactions are subject to special provisions for disclosure, evaluation and documentation. In addition, certain Related Party Transactions are subject to limitations described in the Municipal Law. These special provisions and limitations are summarized in this Policy.

“Relative” means an individual’s spouse or domestic partner, as defined in Public Health Law §2994-a, ancestors, siblings (whether whole or half-blood), children (whether natural or adopted), grandchildren, great grandchildren and spouses or domestic partners of ancestors, siblings, children, grandchildren, and great-grandchildren. Children of siblings and their spouses and partners will also be considered Relatives under this Policy.

“School” any school managed by the Corporation.

“Trustees” and “Officers” are the elected individuals responsible for managing the affairs of the Corporation as described in the By-laws.

### **What is a Conflict of Interest?**

For purposes of this Policy, a “Conflict of Interest” arises when the personal, professional or financial interests of a Trustee, Officer or Key Employee diverge or may potentially diverge from the interests of the Corporation. A conflict of interest will arise when a transaction involving the Corporation could financially harm or benefit a person covered by this Policy, but a conflict of interest does not always involve financial interests. A conflict may also involve the use of the services or facilities of the Corporation or may involve the use of staff assistance for purposes other than carrying out professional or fiduciary duties.

Conflicts may also arise if a Trustee, Officer or Key Employee is asked to communicate on behalf of a person or firm with the Corporation. Accordingly, a Trustee, Officer or Key Employee may not communicate with the Board or a School on behalf of a person or a firm, unless requested to do so by the Corporation, and shall avoid engaging in activities that would appear to be unduly influenced by other persons who have a special interest in matters under consideration by the Trustee of the Corporation or employees of one of the Schools. If a Trustee, Officer or Key Employee inadvertently engages in such activities, he/she shall promptly notify the Board in writing of such activities and shall disclose all known facts prior to participating in a Board discussion of these matters.

### **Disclosure of Conflicts of Interest:**

Written disclosure of all potential Conflicts of Interest is required of Trustees, Officers and Key Employees prior to election or appointment and annually thereafter. However, Conflicts of Interest may arise between annual updates and, accordingly, an individual with a duality of interest shall disclose the potential Conflict (a) prior to voting on or otherwise discharging his or her duties with respect to any matter involving the potential Conflict; (b) prior to entering into any contract or transaction involving the Corporation; and (c) as soon as possible after he or she learns of an actual or potential Conflict of Interest. Disclosure of the material facts surrounding the Conflict of Interest shall be made to the Chairperson of the Board and the Chairperson of the Audit Committee. The interested Trustee or Officer shall thereafter refrain from participating in deliberations and decisions relating to the matter unless he or she is asked for information by the Chairperson of the Board or the Audit Committee.

The existence and resolution (as applicable) of any reported Conflict of Interest shall be documented in the appropriate records of the Corporation, including in the minutes of any meeting at which the Conflict of Interest was discussed and voted upon.

A Key Employee who wishes to use staff assistance, services or facilities for purposes other than carrying out professional responsibilities will disclose the Conflict to the Principal of the School who will exercise discretion in allowing or disallowing the proposed use in accordance with this Policy.



### **Annual Statements:**

Without limiting the general and continuing disclosure obligation set forth in the preceding section, the Chairperson of the Audit Committee shall distribute annually to all Trustees, Officers and Key Employees, a form soliciting the disclosure of all potential Conflicts of Interests, including specific information concerning the terms of any contract or transaction with the Corporation and whether the applicable processes set forth in this Policy were used. Each Trustee, Officer and Key Employee shall also annually sign a statement included with the form distributed by the Corporation which affirms such person:

- a. has received a copy of this Policy;
- b. has read and understands this Policy, and
- c. has agreed to comply with this Policy.

Written disclosures shall be submitted to and reviewed by the Chairperson of the Board and the Chairperson of the Audit Committee.

### **Related Party Transactions:**

A Related Party Transaction is a transaction in which the Corporation is a party and a Related Party (as defined above) has a financial interest or another material interest. All rules and principles related to disclosure of Conflicts of Interest apply to Related Party Transactions, but in addition, the Trustees must initiate a formal Audit Committee review or a review by a quorum of the Board consisting of Independent Trustees.

Any Trustee, Officer or Key Employee with an interest in a Related Party Transaction shall make a good faith disclosure of all material facts related to such interest to the Audit Committee. The Audit Committee shall review all the material facts related to the proposed Related Party Transaction and request any additional information that it deems necessary to complete such review.

The Municipal Law prohibits transactions between Charter Schools and for-profit business entities in which a member of the Board of Trustees or a Key Employee has an interest if such Trustee or Key Employee has certain enumerated responsibilities. Accordingly, the Audit Committee will first determine whether or not the Trustee, Officer or Key Employee who has an interest in any proposed contract with a for-profit entity, has the power or duty, individually or as a member of the Board, to (1) negotiate, prepare, authorize or approve the contract or authorize payment thereunder; (2) audit bills or claims under the contract; or (3) appoint an officer or employee who has any of these powers or duties. If the interested Trustee, Officer or Key Employee does not have any of the enumerated responsibilities or if the proposed contract is with a not-for-profit entity, or is otherwise authorized by § 802 of the Municipal Law, the Committee may continue its review.

If a Related Party Transaction is otherwise authorized and the Related Party has a “substantial” financial interest or other material interest in such transaction, as assessed by the Audit Committee, the Audit Committee shall consider alternative transactions to the proposed transaction and the Chairperson of the Committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives. The Committee, after reviewing any such alternatives, shall determine whether the Corporation can obtain, with reasonable efforts, a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.

The Audit Committee shall after considering alternative transactions and/or comparability data, determine whether the transaction or arrangement is fair, reasonable, and in the best interest of the Corporation at the time of its decision.

Following its review the Audit Committee may approve the transaction, or may refer the matter to the Board of Trustees for approval by the Board.

Upon receiving a recommendation from the Audit Committee, the Board may accept the recommendation or make an independent determination as to whether the proposed transaction is fair, reasonable and in the best interests of the Corporation. Upon the affirmative vote of not less than a majority of independent Trustees present, the Trustees may authorize the transaction.

At the time of any deliberation or decision by the Audit Committee or the Board concerning the authorization of a proposed Related Party Transaction, the interested Trustee, Officer or Key Employee shall not be present and shall not attempt to improperly influence any deliberations or voting, provided that the Board, or Audit Committee, may request such individual to provide information regarding the Related Party Transaction prior to the commencement of deliberations or voting.

The minutes of the meeting of the Board and the Audit Committee that conducted the initial review shall provide contemporaneous documentation of the basis for approval, including the Board’s consideration of any alternative transactions. The minutes shall also contain the names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, and a record of any votes taken in connection with the proceedings.

The Corporation shall not enter into a Related Party Transaction unless it is approved in accordance with this Policy. **Any Related Party Transaction that is approved without complying with the procedure set forth in this section shall be void.**

### **Periodic Reviews**

To ensure that the KIPP NYC Public Charter Schools operate in a manner consistent with charitable purposes and do not engage in activities that could jeopardize tax-exempt status, periodic reviews shall be conducted by the Audit Committee of each Corporation. The Audit

Committee shall report to the Board of Trustees. The periodic reviews shall, at a minimum, include the following subjects:

- a. Whether compensation arrangements and benefits are fair and reasonable, based on competent survey information, and in the best interests of the Corporation.
- b. Whether any related party transactions or arrangements with or on behalf of the Corporation are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.

**Violations of the Conflicts of Interest Policy:**

If the Board has reasonable cause to believe that a Trustee, Officer or Key Employee has failed to disclose an actual or possible Conflict of Interest, it shall inform the individual of the basis for such belief and afford that person an opportunity to explain the alleged failure to disclose. If, after hearing the response and after making further investigation as warranted by the circumstances, the Board determines that the Trustee, Officer or Key Employee has failed to disclose an actual or possible Conflict of Interest, it shall take appropriate disciplinary and corrective action.



**KIPP NYC Conflict of Interest Policy 2021-22**  
**Acknowledgement of Receipt**

1. Name of Board Member: Kange Kaneene
2. Board(s) on Which Member Serves: KIPP NYC Public Charter Schools
3. Office(s) Held by Board Member: Chair
4. By my signature below, I certify that I have:
  - a. Received a copy of KIPP NYC's Conflict of Interest Policy;
  - b. Read and understood this Policy; and,
  - c. Agreed to comply with this Policy.

Signature of Board Member: DocuSigned by:  
*Kange Kaneene*  
FC17C6D2E5F14F4... \_\_\_\_\_

Date: 6/21/2022 \_\_\_\_\_



## 2021 DISCLOSURE OF FINANCIAL INTEREST FORM

Disclosure of financial interest by a not-for-profit charter school education corporation trustee  
For the school year ended June 30, 2021

Education Corporation, Trustee Name and Position(s)	
Name of education corporation:	KIPP NYC Public Charter Schools
Name of trustee (print):	Kange Kaneene
Position(s) on board, if any (e.g., chair, treasurer, committee chair, etc.):	Chair
Email Address:	[REDACTED]

Home Address	
Please complete with <i>changes</i> only:	
Street:	[REDACTED]
City, State Zip	[REDACTED]
Phone:	[REDACTED]

Business Address	
Please complete with <i>changes</i> only:	
Business Name:	
Street:	
City, State Zip:	
Phone:	

Questions	
1) Are you, or have you been during the last school year (July 1-June 30), an employee of the education corporation? [If you check <b>yes</b> , answer 1a), 1b), and 1c)].	<input type="radio"/> Yes <input checked="" type="radio"/> No
1a) Description of the position:	
1b) Salary:	
1c) Start date:	
2) Are you related, by blood, marriage, or legal adoption/guardianship, to, or do you cohabitate with, any person (any of the foregoing being an "interested person") who is, or, during the last school year (July 1-June 30), was employed by the education corporation, or who could otherwise benefit from your being a trustee? If yes, please identify each interest/transaction (and provide the requested information) that you ("self") or any interested persons have held or engaged in with the education corporation during the prior school year.	

☐ None

Name and Relationship	Nature of Financial Interest/Transaction	Approximate Value of the Business Conducted	Steps Taken to Avoid a Conflict of Interest, (e.g., did not vote, did not participate in discussion)	Date of Transaction(s) or "Ongoing"

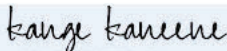
**3) Identify each individual, business, corporation, union association, firm, partnership, committee, proprietorship, franchise holding company, joint stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the education corporation *and* in which such entity, during the preceding school year (July 1 – June 30), you and/or an interested person had a financial interest or other relationship. If you or an interested person are a member, director, officer, or employee of an organization doing business with the education corporation through a management, shared services, or other services agreement, you need not list every transaction between such entity and the education corporation; rather, please identify only the name of the entity, the applicable position in the entity as well as the relationship between such entity and the education corporation.**

☐ None

Name and Relationship	Entity Conducting Business with the Education Corporation	Nature of the Person's Interest in the Entity	Nature of Business Conducted	Approximate Value of the Business Conducted	Steps Taken to Avoid Conflict of Interest	Date of Transaction(s) or "Ongoing"

### Trustee Signature

Signature:

DocuSigned by:  
  
 FC17C6D2E5F14F4...

*By signing this Disclosure of Financial Interest Form, the trustee certifies that the information contained in this disclosure is true and accurate to the best of his or her knowledge.*



## **Conflicts of Interest Policy**

### **KIPP NYC Public Charter Schools & KIPP Academy Charter School**

#### **Purpose:**

KIPP NYC Public Charter Schools and KIPP Academy Charter School (collectively, “KIPP NYC”) has adopted a Code of Ethics setting forth for the guidance of trustees, officers and employees the standards of conduct expected of them, including standards with respect to disclosure of conflicts of interest regarding any matter brought or required to be brought before their respective Boards. The Conflict of Interest Policy is part of the Codes of Ethics adopted by each of the Corporations. It provides procedures for addressing, disclosing, and documenting conflicts of interest as such term is used in §§ 800 through 806 of the New York State General Municipal Law (hereafter “the Municipal Law”) and in § 715-a of the Not-for-Profit Corporation Law. It also includes procedures for addressing Related Party Transactions, as such term is defined in § 102 (24) of the Not-for-Profit Corporation Law. The Policy supplements, and does not replace any applicable provisions of the General Municipal Law and other state and federal laws governing conflicts of interest. It applies to all Trustees, Officers and Key Employees of each of the Corporations. The Schools will be referred to herein, individually, as “the Corporation.”

#### **Definitions:**

“Affiliate” means an entity controlled by, in control of, or under common control with the Corporation.

“Audit Committee” means the Audit Committee of the Corporation, as described in the By-laws of the Corporation. The Audit Committee is comprised of at least three Trustees who are Independent Directors as defined in § 102 (21) of the Not-for-Profit Corporation Law and in this Policy.

“Board” means the Board of Trustees.

“Compensation” means direct or indirect remuneration, as well as gifts or favors. A gift or favor that is valued at \$75 or more is expressly prohibited by the Municipal Law when offered to a Trustee, Officer or Key Employee in connection with official duties, but gifts of lesser value may also be subject to this policy.

“Corporation” refers to each of the KIPP NYC Public Charter Schools which have adopted this policy and which are Education Corporations and, as such, subject to provisions of the Not-for-Profit Corporation Law made applicable to education corporations by § 216-a of the Education Law. Each Corporation, as a chartered entity, is also subject to the Conflict of Interest Provisions of §§ 800 through 806 of the General Municipal Law,



“Financial Interest”: A person has a “Financial Interest” in a transaction if such person would receive an economic benefit, directly or indirectly, from such transaction or compensation agreement.

“Independent Director” means a Trustee who (i) is not, and has not been within the last three years, an employee of the Corporation or an Affiliate and does not have a Relative who is, or has been within the last three years, a Key Employee of the Corporation or of an Affiliate; (ii) has not received, and does not have a Relative who has received, in any of the last three fiscal years, more than \$10,000 in direct compensation from the Corporation or from an Affiliate (other than reimbursement for expenses reasonably incurred as a Trustee, Officer or Key Employee); and (iii) is not a current employee of, or does not have a substantial financial interest in, and does not have a Relative who is a current officer of or who has a substantial financial interest in, any entity that has made payments to, or received payments from the Corporation or from an Affiliate for property or services in an amount which, in any of the last three fiscal years, exceeds the lesser of \$25,000 or 2 % of such entity’s consolidated gross revenues. For these purposes, “payment” does not include charitable contributions.

“Key Employee” includes but is not limited to any person who is in a position to exercise substantial influence over the Corporation, as defined from time to time by the Corporation, or who has or shares authority to control or determine a substantial portion of the operating budgets of the Corporation or the schools or compensation for employees.

“Related Party” means: (1) any Trustee, Officer, or Key Employee of the Corporation or an Affiliate; (2) A Relative of any Trustee, Officer, or Key Employee of the Corporation or an Affiliate or (3) any entity in which any individual described in clause (1) or (2) of this definition has a 35% or greater ownership or beneficial interest, except that in the case of a partnership or professional corporation, a Related Party will include an entity in which any individual described in clause (1) or (2) above has a direct or indirect ownership interest in excess of 5%.

“Related Party Transaction” means any transaction or agreement or other kind of arrangement between the Corporation and a Related Party or an entity in which the Related Party has an interest. Related Party Transactions are subject to special provisions for disclosure, evaluation and documentation. In addition, certain Related Party Transactions are subject to limitations described in the Municipal Law. These special provisions and limitations are summarized in this Policy.

“Relative” means an individual’s spouse or domestic partner, as defined in Public Health Law §2994-a, ancestors, siblings (whether whole or half-blood), children (whether natural or adopted), grandchildren, great grandchildren and spouses or domestic partners of ancestors, siblings, children, grandchildren, and great-grandchildren. Children of siblings and their spouses and partners will also be considered Relatives under this Policy.

“School” any school managed by the Corporation.

“Trustees” and “Officers” are the elected individuals responsible for managing the affairs of the Corporation as described in the By-laws.

### **What is a Conflict of Interest?**

For purposes of this Policy, a “Conflict of Interest” arises when the personal, professional or financial interests of a Trustee, Officer or Key Employee diverge or may potentially diverge from the interests of the Corporation. A conflict of interest will arise when a transaction involving the Corporation could financially harm or benefit a person covered by this Policy, but a conflict of interest does not always involve financial interests. A conflict may also involve the use of the services or facilities of the Corporation or may involve the use of staff assistance for purposes other than carrying out professional or fiduciary duties.

Conflicts may also arise if a Trustee, Officer or Key Employee is asked to communicate on behalf of a person or firm with the Corporation. Accordingly, a Trustee, Officer or Key Employee may not communicate with the Board or a School on behalf of a person or a firm, unless requested to do so by the Corporation, and shall avoid engaging in activities that would appear to be unduly influenced by other persons who have a special interest in matters under consideration by the Trustee of the Corporation or employees of one of the Schools. If a Trustee, Officer or Key Employee inadvertently engages in such activities, he/she shall promptly notify the Board in writing of such activities and shall disclose all known facts prior to participating in a Board discussion of these matters.

### **Disclosure of Conflicts of Interest:**

Written disclosure of all potential Conflicts of Interest is required of Trustees, Officers and Key Employees prior to election or appointment and annually thereafter. However, Conflicts of Interest may arise between annual updates and, accordingly, an individual with a duality of interest shall disclose the potential Conflict (a) prior to voting on or otherwise discharging his or her duties with respect to any matter involving the potential Conflict; (b) prior to entering into any contract or transaction involving the Corporation; and (c) as soon as possible after he or she learns of an actual or potential Conflict of Interest. Disclosure of the material facts surrounding the Conflict of Interest shall be made to the Chairperson of the Board and the Chairperson of the Audit Committee. The interested Trustee or Officer shall thereafter refrain from participating in deliberations and decisions relating to the matter unless he or she is asked for information by the Chairperson of the Board or the Audit Committee.

The existence and resolution (as applicable) of any reported Conflict of Interest shall be documented in the appropriate records of the Corporation, including in the minutes of any meeting at which the Conflict of Interest was discussed and voted upon.

A Key Employee who wishes to use staff assistance, services or facilities for purposes other than carrying out professional responsibilities will disclose the Conflict to the Principal of the School who will exercise discretion in allowing or disallowing the proposed use in accordance with this Policy.

### **Annual Statements:**

Without limiting the general and continuing disclosure obligation set forth in the preceding section, the Chairperson of the Audit Committee shall distribute annually to all Trustees, Officers and Key Employees, a form soliciting the disclosure of all potential Conflicts of Interests, including specific information concerning the terms of any contract or transaction with the Corporation and whether the applicable processes set forth in this Policy were used. Each Trustee, Officer and Key Employee shall also annually sign a statement included with the form distributed by the Corporation which affirms such person:

- a. has received a copy of this Policy;
- b. has read and understands this Policy, and
- c. has agreed to comply with this Policy.

Written disclosures shall be submitted to and reviewed by the Chairperson of the Board and the Chairperson of the Audit Committee.

### **Related Party Transactions:**

A Related Party Transaction is a transaction in which the Corporation is a party and a Related Party (as defined above) has a financial interest or another material interest. All rules and principles related to disclosure of Conflicts of Interest apply to Related Party Transactions, but in addition, the Trustees must initiate a formal Audit Committee review or a review by a quorum of the Board consisting of Independent Trustees.

Any Trustee, Officer or Key Employee with an interest in a Related Party Transaction shall make a good faith disclosure of all material facts related to such interest to the Audit Committee. The Audit Committee shall review all the material facts related to the proposed Related Party Transaction and request any additional information that it deems necessary to complete such review.

The Municipal Law prohibits transactions between Charter Schools and for-profit business entities in which a member of the Board of Trustees or a Key Employee has an interest if such Trustee or Key Employee has certain enumerated responsibilities. Accordingly, the Audit Committee will first determine whether or not the Trustee, Officer or Key Employee who has an interest in any proposed contract with a for-profit entity, has the power or duty, individually or as a member of the Board, to (1) negotiate, prepare, authorize or approve the contract or authorize payment thereunder; (2) audit bills or claims under the contract; or (3) appoint an officer or employee who has any of these powers or duties. If the interested Trustee, Officer or Key Employee does not have any of the enumerated responsibilities or if the proposed contract is with a not-for-profit entity, or is otherwise authorized by § 802 of the Municipal Law, the Committee may continue its review.

If a Related Party Transaction is otherwise authorized and the Related Party has a “substantial” financial interest or other material interest in such transaction, as assessed by the Audit Committee, the Audit Committee shall consider alternative transactions to the proposed transaction and the Chairperson of the Committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives. The Committee, after reviewing any such alternatives, shall determine whether the Corporation can obtain, with reasonable efforts, a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.

The Audit Committee shall after considering alternative transactions and/or comparability data, determine whether the transaction or arrangement is fair, reasonable, and in the best interest of the Corporation at the time of its decision.

Following its review the Audit Committee may approve the transaction, or may refer the matter to the Board of Trustees for approval by the Board.

Upon receiving a recommendation from the Audit Committee, the Board may accept the recommendation or make an independent determination as to whether the proposed transaction is fair, reasonable and in the best interests of the Corporation. Upon the affirmative vote of not less than a majority of independent Trustees present, the Trustees may authorize the transaction.

At the time of any deliberation or decision by the Audit Committee or the Board concerning the authorization of a proposed Related Party Transaction, the interested Trustee, Officer or Key Employee shall not be present and shall not attempt to improperly influence any deliberations or voting, provided that the Board, or Audit Committee, may request such individual to provide information regarding the Related Party Transaction prior to the commencement of deliberations or voting.

The minutes of the meeting of the Board and the Audit Committee that conducted the initial review shall provide contemporaneous documentation of the basis for approval, including the Board’s consideration of any alternative transactions. The minutes shall also contain the names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, and a record of any votes taken in connection with the proceedings.

The Corporation shall not enter into a Related Party Transaction unless it is approved in accordance with this Policy. **Any Related Party Transaction that is approved without complying with the procedure set forth in this section shall be void.**

### **Periodic Reviews**

To ensure that the KIPP NYC Public Charter Schools operate in a manner consistent with charitable purposes and do not engage in activities that could jeopardize tax-exempt status, periodic reviews shall be conducted by the Audit Committee of each Corporation. The Audit

Committee shall report to the Board of Trustees. The periodic reviews shall, at a minimum, include the following subjects:

- a. Whether compensation arrangements and benefits are fair and reasonable, based on competent survey information, and in the best interests of the Corporation.
- b. Whether any related party transactions or arrangements with or on behalf of the Corporation are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.

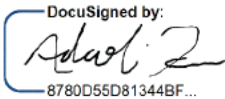
**Violations of the Conflicts of Interest Policy:**

If the Board has reasonable cause to believe that a Trustee, Officer or Key Employee has failed to disclose an actual or possible Conflict of Interest, it shall inform the individual of the basis for such belief and afford that person an opportunity to explain the alleged failure to disclose. If, after hearing the response and after making further investigation as warranted by the circumstances, the Board determines that the Trustee, Officer or Key Employee has failed to disclose an actual or possible Conflict of Interest, it shall take appropriate disciplinary and corrective action.



**KIPP NYC Conflict of Interest Policy 2021-22**  
**Acknowledgement of Receipt**

1. Name of Board Member: Adaobi Kanu
2. Board(s) on Which Member Serves: KIPP NYC Public Charter Schools
3. Office(s) Held by Board Member:
4. By my signature below, I certify that I have:
  - a. Received a copy of KIPP NYC's Conflict of Interest Policy;
  - b. Read and understood this Policy; and,
  - c. Agreed to comply with this Policy.

Signature of Board Member:  8780D55D81344BF...

Date: 7/14/2022



## 2021 DISCLOSURE OF FINANCIAL INTEREST FORM

Disclosure of financial interest by a not-for-profit charter school education corporation trustee  
For the school year ended June 30, 2021

Education Corporation, Trustee Name and Position(s)	
Name of education corporation:	KIPP NYC Public Charter Schools
Name of trustee (print):	Adaobi Kanu
Position(s) on board, if any (e.g., chair, treasurer, committee chair, etc.):	
Email Address:	

Home Address	
Please complete with <b>changes</b> only:	
Street:	
City, State Zip:	
Phone:	

Business Address	
Please complete with <b>changes</b> only:	
Business Name:	
Street:	
City, State Zip:	
Phone:	

Questions	
1) Are you, or have you been during the last school year (July 1-June 30), an employee of the education corporation? [If you check <b>yes</b> , answer 1a), 1b), and 1c)].	<input type="radio"/> Yes <input checked="" type="radio"/> No
1a) Description of the position:	
1b) Salary:	
1c) Start date:	
2) Are you related, by blood, marriage, or legal adoption/guardianship, to, or do you cohabitate with, any person (any of the foregoing being an "interested person") who is, or, during the last school year (July 1-June 30), was employed by the education corporation, or who could otherwise benefit from your being a trustee? If yes, please identify each interest/transaction (and provide the requested information) that you ("self") or any interested persons have held or engaged in with the education corporation during the prior school year.	

☒ None



Name and Relationship	Nature of Financial Interest/Transaction	Approximate Value of the Business Conducted	Steps Taken to Avoid a Conflict of Interest, (e.g., did not vote, did not participate in discussion)	Date of Transaction(s) or "Ongoing"

**3) Identify each individual, business, corporation, union association, firm, partnership, committee, proprietorship, franchise holding company, joint stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the education corporation *and* in which such entity, during the preceding school year (July 1 – June 30), you and/or an interested person had a financial interest or other relationship. If you or an interested person are a member, director, officer, or employee of an organization doing business with the education corporation through a management, shared services, or other services agreement, you need not list every transaction between such entity and the education corporation; rather, please identify only the name of the entity, the applicable position in the entity as well as the relationship between such entity and the education corporation.**

☒ None

Name and Relationship	Entity Conducting Business with the Education Corporation	Nature of the Person's Interest in the Entity	Nature of Business Conducted	Approximate Value of the Business Conducted	Steps Taken to Avoid Conflict of Interest	Date of Transaction(s) or "Ongoing"

### Trustee Signature

Signature:

DocuSigned by:

8780D55D81344BF...

*By signing this Disclosure of Financial Interest Form, the trustee certifies that the information contained in this disclosure is true and accurate to the best of his or her knowledge.*

## **Conflicts of Interest Policy**

### **KIPP NYC Public Charter Schools & KIPP Academy Charter School**

#### **Purpose:**

KIPP NYC Public Charter Schools and KIPP Academy Charter School (collectively, “KIPP NYC”) has adopted a Code of Ethics setting forth for the guidance of trustees, officers and employees the standards of conduct expected of them, including standards with respect to disclosure of conflicts of interest regarding any matter brought or required to be brought before their respective Boards. The Conflict of Interest Policy is part of the Codes of Ethics adopted by each of the Corporations. It provides procedures for addressing, disclosing, and documenting conflicts of interest as such term is used in §§ 800 through 806 of the New York State General Municipal Law (hereafter “the Municipal Law”) and in § 715-a of the Not-for-Profit Corporation Law. It also includes procedures for addressing Related Party Transactions, as such term is defined in § 102 (24) of the Not-for-Profit Corporation Law. The Policy supplements, and does not replace any applicable provisions of the General Municipal Law and other state and federal laws governing conflicts of interest. It applies to all Trustees, Officers and Key Employees of each of the Corporations. The Schools will be referred to herein, individually, as “the Corporation.”

#### **Definitions:**

“Affiliate” means an entity controlled by, in control of, or under common control with the Corporation.

“Audit Committee” means the Audit Committee of the Corporation, as described in the By-laws of the Corporation. The Audit Committee is comprised of at least three Trustees who are Independent Directors as defined in § 102 (21) of the Not-for-Profit Corporation Law and in this Policy.

“Board” means the Board of Trustees.

“Compensation” means direct or indirect remuneration, as well as gifts or favors. A gift or favor that is valued at \$75 or more is expressly prohibited by the Municipal Law when offered to a Trustee, Officer or Key Employee in connection with official duties, but gifts of lesser value may also be subject to this policy.

“Corporation” refers to each of the KIPP NYC Public Charter Schools which have adopted this policy and which are Education Corporations and, as such, subject to provisions of the Not-for-Profit Corporation Law made applicable to education corporations by § 216-a of the Education Law. Each Corporation, as a chartered entity, is also subject to the Conflict of Interest Provisions of §§ 800 through 806 of the General Municipal Law,

“Financial Interest”: A person has a “Financial Interest” in a transaction if such person would receive an economic benefit, directly or indirectly, from such transaction or compensation agreement.

“Independent Director” means a Trustee who (i) is not, and has not been within the last three years, an employee of the Corporation or an Affiliate and does not have a Relative who is, or has been within the last three years, a Key Employee of the Corporation or of an Affiliate; (ii) has not received, and does not have a Relative who has received, in any of the last three fiscal years, more than \$10,000 in direct compensation from the Corporation or from an Affiliate (other than reimbursement for expenses reasonably incurred as a Trustee, Officer or Key Employee); and (iii) is not a current employee of, or does not have a substantial financial interest in, and does not have a Relative who is a current officer of or who has a substantial financial interest in, any entity that has made payments to, or received payments from the Corporation or from an Affiliate for property or services in an amount which, in any of the last three fiscal years, exceeds the lesser of \$25,000 or 2 % of such entity’s consolidated gross revenues. For these purposes, “payment” does not include charitable contributions.

“Key Employee” includes but is not limited to any person who is in a position to exercise substantial influence over the Corporation, as defined from time to time by the Corporation, or who has or shares authority to control or determine a substantial portion of the operating budgets of the Corporation or the schools or compensation for employees.

“Related Party” means: (1) any Trustee, Officer, or Key Employee of the Corporation or an Affiliate; (2) A Relative of any Trustee, Officer, or Key Employee of the Corporation or an Affiliate or (3) any entity in which any individual described in clause (1) or (2) of this definition has a 35% or greater ownership or beneficial interest, except that in the case of a partnership or professional corporation, a Related Party will include an entity in which any individual described in clause (1) or (2) above has a direct or indirect ownership interest in excess of 5%.

“Related Party Transaction” means any transaction or agreement or other kind of arrangement between the Corporation and a Related Party or an entity in which the Related Party has an interest. Related Party Transactions are subject to special provisions for disclosure, evaluation and documentation. In addition, certain Related Party Transactions are subject to limitations described in the Municipal Law. These special provisions and limitations are summarized in this Policy.

“Relative” means an individual’s spouse or domestic partner, as defined in Public Health Law §2994-a, ancestors, siblings (whether whole or half-blood), children (whether natural or adopted), grandchildren, great grandchildren and spouses or domestic partners of ancestors, siblings, children, grandchildren, and great-grandchildren. Children of siblings and their spouses and partners will also be considered Relatives under this Policy.

“School” any school managed by the Corporation.

“Trustees” and “Officers” are the elected individuals responsible for managing the affairs of the Corporation as described in the By-laws.

### **What is a Conflict of Interest?**

For purposes of this Policy, a “Conflict of Interest” arises when the personal, professional or financial interests of a Trustee, Officer or Key Employee diverge or may potentially diverge from the interests of the Corporation. A conflict of interest will arise when a transaction involving the Corporation could financially harm or benefit a person covered by this Policy, but a conflict of interest does not always involve financial interests. A conflict may also involve the use of the services or facilities of the Corporation or may involve the use of staff assistance for purposes other than carrying out professional or fiduciary duties.

Conflicts may also arise if a Trustee, Officer or Key Employee is asked to communicate on behalf of a person or firm with the Corporation. Accordingly, a Trustee, Officer or Key Employee may not communicate with the Board or a School on behalf of a person or a firm, unless requested to do so by the Corporation, and shall avoid engaging in activities that would appear to be unduly influenced by other persons who have a special interest in matters under consideration by the Trustee of the Corporation or employees of one of the Schools. If a Trustee, Officer or Key Employee inadvertently engages in such activities, he/she shall promptly notify the Board in writing of such activities and shall disclose all known facts prior to participating in a Board discussion of these matters.

### **Disclosure of Conflicts of Interest:**

Written disclosure of all potential Conflicts of Interest is required of Trustees, Officers and Key Employees prior to election or appointment and annually thereafter. However, Conflicts of Interest may arise between annual updates and, accordingly, an individual with a duality of interest shall disclose the potential Conflict (a) prior to voting on or otherwise discharging his or her duties with respect to any matter involving the potential Conflict; (b) prior to entering into any contract or transaction involving the Corporation; and (c) as soon as possible after he or she learns of an actual or potential Conflict of Interest. Disclosure of the material facts surrounding the Conflict of Interest shall be made to the Chairperson of the Board and the Chairperson of the Audit Committee. The interested Trustee or Officer shall thereafter refrain from participating in deliberations and decisions relating to the matter unless he or she is asked for information by the Chairperson of the Board or the Audit Committee.

The existence and resolution (as applicable) of any reported Conflict of Interest shall be documented in the appropriate records of the Corporation, including in the minutes of any meeting at which the Conflict of Interest was discussed and voted upon.

A Key Employee who wishes to use staff assistance, services or facilities for purposes other than carrying out professional responsibilities will disclose the Conflict to the Principal of the School who will exercise discretion in allowing or disallowing the proposed use in accordance with this Policy.

### **Annual Statements:**

Without limiting the general and continuing disclosure obligation set forth in the preceding section, the Chairperson of the Audit Committee shall distribute annually to all Trustees, Officers and Key Employees, a form soliciting the disclosure of all potential Conflicts of Interests, including specific information concerning the terms of any contract or transaction with the Corporation and whether the applicable processes set forth in this Policy were used. Each Trustee, Officer and Key Employee shall also annually sign a statement included with the form distributed by the Corporation which affirms such person:

- a. has received a copy of this Policy;
- b. has read and understands this Policy, and
- c. has agreed to comply with this Policy.

Written disclosures shall be submitted to and reviewed by the Chairperson of the Board and the Chairperson of the Audit Committee.

### **Related Party Transactions:**

A Related Party Transaction is a transaction in which the Corporation is a party and a Related Party (as defined above) has a financial interest or another material interest. All rules and principles related to disclosure of Conflicts of Interest apply to Related Party Transactions, but in addition, the Trustees must initiate a formal Audit Committee review or a review by a quorum of the Board consisting of Independent Trustees.

Any Trustee, Officer or Key Employee with an interest in a Related Party Transaction shall make a good faith disclosure of all material facts related to such interest to the Audit Committee. The Audit Committee shall review all the material facts related to the proposed Related Party Transaction and request any additional information that it deems necessary to complete such review.

The Municipal Law prohibits transactions between Charter Schools and for-profit business entities in which a member of the Board of Trustees or a Key Employee has an interest if such Trustee or Key Employee has certain enumerated responsibilities. Accordingly, the Audit Committee will first determine whether or not the Trustee, Officer or Key Employee who has an interest in any proposed contract with a for-profit entity, has the power or duty, individually or as a member of the Board, to (1) negotiate, prepare, authorize or approve the contract or authorize payment thereunder; (2) audit bills or claims under the contract; or (3) appoint an officer or employee who has any of these powers or duties. If the interested Trustee, Officer or Key Employee does not have any of the enumerated responsibilities or if the proposed contract is with a not-for-profit entity, or is otherwise authorized by § 802 of the Municipal Law, the Committee may continue its review.

If a Related Party Transaction is otherwise authorized and the Related Party has a “substantial” financial interest or other material interest in such transaction, as assessed by the Audit Committee, the Audit Committee shall consider alternative transactions to the proposed transaction and the Chairperson of the Committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives. The Committee, after reviewing any such alternatives, shall determine whether the Corporation can obtain, with reasonable efforts, a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.

The Audit Committee shall after considering alternative transactions and/or comparability data, determine whether the transaction or arrangement is fair, reasonable, and in the best interest of the Corporation at the time of its decision.

Following its review the Audit Committee may approve the transaction, or may refer the matter to the Board of Trustees for approval by the Board.

Upon receiving a recommendation from the Audit Committee, the Board may accept the recommendation or make an independent determination as to whether the proposed transaction is fair, reasonable and in the best interests of the Corporation. Upon the affirmative vote of not less than a majority of independent Trustees present, the Trustees may authorize the transaction.

At the time of any deliberation or decision by the Audit Committee or the Board concerning the authorization of a proposed Related Party Transaction, the interested Trustee, Officer or Key Employee shall not be present and shall not attempt to improperly influence any deliberations or voting, provided that the Board, or Audit Committee, may request such individual to provide information regarding the Related Party Transaction prior to the commencement of deliberations or voting.

The minutes of the meeting of the Board and the Audit Committee that conducted the initial review shall provide contemporaneous documentation of the basis for approval, including the Board’s consideration of any alternative transactions. The minutes shall also contain the names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, and a record of any votes taken in connection with the proceedings.

The Corporation shall not enter into a Related Party Transaction unless it is approved in accordance with this Policy. **Any Related Party Transaction that is approved without complying with the procedure set forth in this section shall be void.**

### **Periodic Reviews**

To ensure that the KIPP NYC Public Charter Schools operate in a manner consistent with charitable purposes and do not engage in activities that could jeopardize tax-exempt status, periodic reviews shall be conducted by the Audit Committee of each Corporation. The Audit



Committee shall report to the Board of Trustees. The periodic reviews shall, at a minimum, include the following subjects:

- a. Whether compensation arrangements and benefits are fair and reasonable, based on competent survey information, and in the best interests of the Corporation.
- b. Whether any related party transactions or arrangements with or on behalf of the Corporation are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.

**Violations of the Conflicts of Interest Policy:**

If the Board has reasonable cause to believe that a Trustee, Officer or Key Employee has failed to disclose an actual or possible Conflict of Interest, it shall inform the individual of the basis for such belief and afford that person an opportunity to explain the alleged failure to disclose. If, after hearing the response and after making further investigation as warranted by the circumstances, the Board determines that the Trustee, Officer or Key Employee has failed to disclose an actual or possible Conflict of Interest, it shall take appropriate disciplinary and corrective action.





**KIPP NYC Conflict of Interest Policy 2021-22**  
**Acknowledgement of Receipt**

1. Name of Board Member: **Rafael Mayer**
2. Board(s) on Which Member Serves: **KIPP Academy Charter School; KIPP NYC Public Charter Schools**
3. Office(s) Held by Board Member: **Chair, KIPP Academy Charter School  
Chair, KIPP NYC Public Charter**
4. By my signature below, I certify that I have:
  - a. Received a copy of KIPP NYC's Conflict of Interest Policy;
  - b. Read and understood this Policy; and,
  - c. Agreed to comply with this Policy.

Signature of Board Member:

DocuSigned by:  
*Rafael Mayer*  
0E7B54E4F3924B8...

Date:

7/15/2022



## 2021 DISCLOSURE OF FINANCIAL INTEREST FORM

Disclosure of financial interest by a not-for-profit charter school education corporation trustee  
For the school year ended June 30, 2021

Education Corporation, Trustee Name and Position(s)	
Name of education corporation:	KIPP NYC Public Charter Schools
Name of trustee (print):	Rafael Mayer
Position(s) on board, if any (e.g., chair, treasurer, committee chair, etc.):	Chair, KIPP Academy Charter School
Email Address:	[REDACTED]

Home Address	
Please complete with <b>changes</b> only:	
Street:	[REDACTED]
City, State Zip:	[REDACTED]
Phone:	[REDACTED]

Business Address	
Please complete with <b>changes</b> only:	
Business Name:	
Street:	
City, State Zip:	
Phone:	

Questions	
1) Are you, or have you been during the last school year (July 1-June 30), an employee of the education corporation? [If you check <b>yes</b> , answer 1a), 1b), and 1c)].	<input type="radio"/> Yes <input checked="" type="radio"/> No
1a) Description of the position:	
1b) Salary:	
1c) Start date:	
2) Are you related, by blood, marriage, or legal adoption/guardianship, to, or do you cohabitate with, any person (any of the foregoing being an "interested person") who is, or, during the last school year (July 1-June 30), was employed by the education corporation, or who could otherwise benefit from your being a trustee? If yes, please identify each interest/transaction (and provide the requested information) that you ("self") or any interested persons have held or engaged in with the education corporation during the prior school year.	

☒ None

Name and Relationship	Nature of Financial Interest/Transaction	Approximate Value of the Business Conducted	Steps Taken to Avoid a Conflict of Interest, (e.g., did not vote, did not participate in discussion)	Date of Transaction(s) or "Ongoing"

**3)** Identify each individual, business, corporation, union association, firm, partnership, committee, proprietorship, franchise holding company, joint stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the education corporation *and* in which such entity, during the preceding school year (July 1 – June 30), you and/or an interested person had a financial interest or other relationship. If you or an interested person are a member, director, officer, or employee of an organization doing business with the education corporation through a management, shared services, or other services agreement, you need not list every transaction between such entity and the education corporation; rather, please identify only the name of the entity, the applicable position in the entity as well as the relationship between such entity and the education corporation.

☒ None

Name and Relationship	Entity Conducting Business with the Education Corporation	Nature of the Person's Interest in the Entity	Nature of Business Conducted	Approximate Value of the Business Conducted	Steps Taken to Avoid Conflict of Interest	Date of Transaction(s) or "Ongoing"

**Trustee Signature**

Signature:

DocuSigned by:  
*Rafael Mayer*  
0E7B54E4F3924B8...

*By signing this Disclosure of Financial Interest Form, the trustee certifies that the information contained in this disclosure is true and accurate to the best of his or her knowledge.*

## **Conflicts of Interest Policy**

### **KIPP NYC Public Charter Schools & KIPP Academy Charter School**

#### **Purpose:**

KIPP NYC Public Charter Schools and KIPP Academy Charter School (collectively, “KIPP NYC”) has adopted a Code of Ethics setting forth for the guidance of trustees, officers and employees the standards of conduct expected of them, including standards with respect to disclosure of conflicts of interest regarding any matter brought or required to be brought before their respective Boards. The Conflict of Interest Policy is part of the Codes of Ethics adopted by each of the Corporations. It provides procedures for addressing, disclosing, and documenting conflicts of interest as such term is used in §§ 800 through 806 of the New York State General Municipal Law (hereafter “the Municipal Law”) and in § 715-a of the Not-for-Profit Corporation Law. It also includes procedures for addressing Related Party Transactions, as such term is defined in § 102 (24) of the Not-for-Profit Corporation Law. The Policy supplements, and does not replace any applicable provisions of the General Municipal Law and other state and federal laws governing conflicts of interest. It applies to all Trustees, Officers and Key Employees of each of the Corporations. The Schools will be referred to herein, individually, as “the Corporation.”

#### **Definitions:**

“Affiliate” means an entity controlled by, in control of, or under common control with the Corporation.

“Audit Committee” means the Audit Committee of the Corporation, as described in the By-laws of the Corporation. The Audit Committee is comprised of at least three Trustees who are Independent Directors as defined in § 102 (21) of the Not-for-Profit Corporation Law and in this Policy.

“Board” means the Board of Trustees.

“Compensation” means direct or indirect remuneration, as well as gifts or favors. A gift or favor that is valued at \$75 or more is expressly prohibited by the Municipal Law when offered to a Trustee, Officer or Key Employee in connection with official duties, but gifts of lesser value may also be subject to this policy.

“Corporation” refers to each of the KIPP NYC Public Charter Schools which have adopted this policy and which are Education Corporations and, as such, subject to provisions of the Not-for-Profit Corporation Law made applicable to education corporations by § 216-a of the Education Law. Each Corporation, as a chartered entity, is also subject to the Conflict of Interest Provisions of §§ 800 through 806 of the General Municipal Law,

“Financial Interest”: A person has a “Financial Interest” in a transaction if such person would receive an economic benefit, directly or indirectly, from such transaction or compensation agreement.

“Independent Director” means a Trustee who (i) is not, and has not been within the last three years, an employee of the Corporation or an Affiliate and does not have a Relative who is, or has been within the last three years, a Key Employee of the Corporation or of an Affiliate; (ii) has not received, and does not have a Relative who has received, in any of the last three fiscal years, more than \$10,000 in direct compensation from the Corporation or from an Affiliate (other than reimbursement for expenses reasonably incurred as a Trustee, Officer or Key Employee); and (iii) is not a current employee of, or does not have a substantial financial interest in, and does not have a Relative who is a current officer of or who has a substantial financial interest in, any entity that has made payments to, or received payments from the Corporation or from an Affiliate for property or services in an amount which, in any of the last three fiscal years, exceeds the lesser of \$25,000 or 2 % of such entity’s consolidated gross revenues. For these purposes, “payment” does not include charitable contributions.

“Key Employee” includes but is not limited to any person who is in a position to exercise substantial influence over the Corporation, as defined from time to time by the Corporation, or who has or shares authority to control or determine a substantial portion of the operating budgets of the Corporation or the schools or compensation for employees.

“Related Party” means: (1) any Trustee, Officer, or Key Employee of the Corporation or an Affiliate; (2) A Relative of any Trustee, Officer, or Key Employee of the Corporation or an Affiliate or (3) any entity in which any individual described in clause (1) or (2) of this definition has a 35% or greater ownership or beneficial interest, except that in the case of a partnership or professional corporation, a Related Party will include an entity in which any individual described in clause (1) or (2) above has a direct or indirect ownership interest in excess of 5%.

“Related Party Transaction” means any transaction or agreement or other kind of arrangement between the Corporation and a Related Party or an entity in which the Related Party has an interest. Related Party Transactions are subject to special provisions for disclosure, evaluation and documentation. In addition, certain Related Party Transactions are subject to limitations described in the Municipal Law. These special provisions and limitations are summarized in this Policy.

“Relative” means an individual’s spouse or domestic partner, as defined in Public Health Law §2994-a, ancestors, siblings (whether whole or half-blood), children (whether natural or adopted), grandchildren, great grandchildren and spouses or domestic partners of ancestors, siblings, children, grandchildren, and great-grandchildren. Children of siblings and their spouses and partners will also be considered Relatives under this Policy.

“School” any school managed by the Corporation.



“Trustees” and “Officers” are the elected individuals responsible for managing the affairs of the Corporation as described in the By-laws.

### **What is a Conflict of Interest?**

For purposes of this Policy, a “Conflict of Interest” arises when the personal, professional or financial interests of a Trustee, Officer or Key Employee diverge or may potentially diverge from the interests of the Corporation. A conflict of interest will arise when a transaction involving the Corporation could financially harm or benefit a person covered by this Policy, but a conflict of interest does not always involve financial interests. A conflict may also involve the use of the services or facilities of the Corporation or may involve the use of staff assistance for purposes other than carrying out professional or fiduciary duties.

Conflicts may also arise if a Trustee, Officer or Key Employee is asked to communicate on behalf of a person or firm with the Corporation. Accordingly, a Trustee, Officer or Key Employee may not communicate with the Board or a School on behalf of a person or a firm, unless requested to do so by the Corporation, and shall avoid engaging in activities that would appear to be unduly influenced by other persons who have a special interest in matters under consideration by the Trustee of the Corporation or employees of one of the Schools. If a Trustee, Officer or Key Employee inadvertently engages in such activities, he/she shall promptly notify the Board in writing of such activities and shall disclose all known facts prior to participating in a Board discussion of these matters.

### **Disclosure of Conflicts of Interest:**

Written disclosure of all potential Conflicts of Interest is required of Trustees, Officers and Key Employees prior to election or appointment and annually thereafter. However, Conflicts of Interest may arise between annual updates and, accordingly, an individual with a duality of interest shall disclose the potential Conflict (a) prior to voting on or otherwise discharging his or her duties with respect to any matter involving the potential Conflict; (b) prior to entering into any contract or transaction involving the Corporation; and (c) as soon as possible after he or she learns of an actual or potential Conflict of Interest. Disclosure of the material facts surrounding the Conflict of Interest shall be made to the Chairperson of the Board and the Chairperson of the Audit Committee. The interested Trustee or Officer shall thereafter refrain from participating in deliberations and decisions relating to the matter unless he or she is asked for information by the Chairperson of the Board or the Audit Committee.

The existence and resolution (as applicable) of any reported Conflict of Interest shall be documented in the appropriate records of the Corporation, including in the minutes of any meeting at which the Conflict of Interest was discussed and voted upon.

A Key Employee who wishes to use staff assistance, services or facilities for purposes other than carrying out professional responsibilities will disclose the Conflict to the Principal of the School who will exercise discretion in allowing or disallowing the proposed use in accordance with this Policy.

### **Annual Statements:**

Without limiting the general and continuing disclosure obligation set forth in the preceding section, the Chairperson of the Audit Committee shall distribute annually to all Trustees, Officers and Key Employees, a form soliciting the disclosure of all potential Conflicts of Interests, including specific information concerning the terms of any contract or transaction with the Corporation and whether the applicable processes set forth in this Policy were used. Each Trustee, Officer and Key Employee shall also annually sign a statement included with the form distributed by the Corporation which affirms such person:

- a. has received a copy of this Policy;
- b. has read and understands this Policy, and
- c. has agreed to comply with this Policy.

Written disclosures shall be submitted to and reviewed by the Chairperson of the Board and the Chairperson of the Audit Committee.

### **Related Party Transactions:**

A Related Party Transaction is a transaction in which the Corporation is a party and a Related Party (as defined above) has a financial interest or another material interest. All rules and principles related to disclosure of Conflicts of Interest apply to Related Party Transactions, but in addition, the Trustees must initiate a formal Audit Committee review or a review by a quorum of the Board consisting of Independent Trustees.

Any Trustee, Officer or Key Employee with an interest in a Related Party Transaction shall make a good faith disclosure of all material facts related to such interest to the Audit Committee. The Audit Committee shall review all the material facts related to the proposed Related Party Transaction and request any additional information that it deems necessary to complete such review.

The Municipal Law prohibits transactions between Charter Schools and for-profit business entities in which a member of the Board of Trustees or a Key Employee has an interest if such Trustee or Key Employee has certain enumerated responsibilities. Accordingly, the Audit Committee will first determine whether or not the Trustee, Officer or Key Employee who has an interest in any proposed contract with a for-profit entity, has the power or duty, individually or as a member of the Board, to (1) negotiate, prepare, authorize or approve the contract or authorize payment thereunder; (2) audit bills or claims under the contract; or (3) appoint an officer or employee who has any of these powers or duties. If the interested Trustee, Officer or Key Employee does not have any of the enumerated responsibilities or if the proposed contract is with a not-for-profit entity, or is otherwise authorized by § 802 of the Municipal Law, the Committee may continue its review.



If a Related Party Transaction is otherwise authorized and the Related Party has a “substantial” financial interest or other material interest in such transaction, as assessed by the Audit Committee, the Audit Committee shall consider alternative transactions to the proposed transaction and the Chairperson of the Committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives. The Committee, after reviewing any such alternatives, shall determine whether the Corporation can obtain, with reasonable efforts, a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.

The Audit Committee shall after considering alternative transactions and/or comparability data, determine whether the transaction or arrangement is fair, reasonable, and in the best interest of the Corporation at the time of its decision.

Following its review the Audit Committee may approve the transaction, or may refer the matter to the Board of Trustees for approval by the Board.

Upon receiving a recommendation from the Audit Committee, the Board may accept the recommendation or make an independent determination as to whether the proposed transaction is fair, reasonable and in the best interests of the Corporation. Upon the affirmative vote of not less than a majority of independent Trustees present, the Trustees may authorize the transaction.

At the time of any deliberation or decision by the Audit Committee or the Board concerning the authorization of a proposed Related Party Transaction, the interested Trustee, Officer or Key Employee shall not be present and shall not attempt to improperly influence any deliberations or voting, provided that the Board, or Audit Committee, may request such individual to provide information regarding the Related Party Transaction prior to the commencement of deliberations or voting.

The minutes of the meeting of the Board and the Audit Committee that conducted the initial review shall provide contemporaneous documentation of the basis for approval, including the Board’s consideration of any alternative transactions. The minutes shall also contain the names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, and a record of any votes taken in connection with the proceedings.

The Corporation shall not enter into a Related Party Transaction unless it is approved in accordance with this Policy. **Any Related Party Transaction that is approved without complying with the procedure set forth in this section shall be void.**

### **Periodic Reviews**

To ensure that the KIPP NYC Public Charter Schools operate in a manner consistent with charitable purposes and do not engage in activities that could jeopardize tax-exempt status, periodic reviews shall be conducted by the Audit Committee of each Corporation. The Audit

Committee shall report to the Board of Trustees. The periodic reviews shall, at a minimum, include the following subjects:

- a. Whether compensation arrangements and benefits are fair and reasonable, based on competent survey information, and in the best interests of the Corporation.
- b. Whether any related party transactions or arrangements with or on behalf of the Corporation are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.

**Violations of the Conflicts of Interest Policy:**

If the Board has reasonable cause to believe that a Trustee, Officer or Key Employee has failed to disclose an actual or possible Conflict of Interest, it shall inform the individual of the basis for such belief and afford that person an opportunity to explain the alleged failure to disclose. If, after hearing the response and after making further investigation as warranted by the circumstances, the Board determines that the Trustee, Officer or Key Employee has failed to disclose an actual or possible Conflict of Interest, it shall take appropriate disciplinary and corrective action.



**KIPP NYC Conflict of Interest Policy 2021-22**  
**Acknowledgement of Receipt**

1. Name of Board Member: Richard Taft
2. Board(s) on Which Member Serves: KIPP Academy Charter School; KIPP NYC Public Charter Schools
3. Office(s) Held by Board Member:
4. By my signature below, I certify that I have:
  - a. Received a copy of KIPP NYC's Conflict of Interest Policy;
  - b. Read and understood this Policy; and,
  - c. Agreed to comply with this Policy.

Signature of Board Member:

DocuSigned by:

A handwritten signature in black ink, appearing to be "Richard Taft".

56C01BEBF55848E...

Date:

7/20/2022



## 2021 DISCLOSURE OF FINANCIAL INTEREST FORM

Disclosure of financial interest by a not-for-profit charter school education corporation trustee  
For the school year ended June 30, 2021

Education Corporation, Trustee Name and Position(s)	
Name of education corporation:	KIPP NYC Public Charter Schools
Name of trustee (print):	Richard Taft
Position(s) on board, if any (e.g., chair, treasurer, committee chair, etc.):	
Email Address:	

Home Address	
Please complete with <b>changes</b> only:	
Street:	
City, State Zip	
Phone:	

Business Address	
Please complete with <b>changes</b> only:	
Business Name:	
Street:	
City, State Zip:	10030
Phone:	

Questions	
1) Are you, or have you been during the last school year (July 1-June 30), an employee of the education corporation? [If you check <b>yes</b> , answer 1a), 1b), and 1c)].	<input type="radio"/> Yes <input checked="" type="radio"/> No
1a) Description of the position:	
1b) Salary:	
1c) Start date:	
2) Are you related, by blood, marriage, or legal adoption/guardianship, to, or do you cohabitate with, any person (any of the foregoing being an "interested person") who is, or, during the last school year (July 1-June 30), was employed by the education corporation, or who could otherwise benefit from your being a trustee? If yes, please identify each interest/transaction (and provide the requested information) that you ("self") or any interested persons have held or engaged in with the education corporation during the prior school year.	

☒ None

Name and Relationship	Nature of Financial Interest/Transaction	Approximate Value of the Business Conducted	Steps Taken to Avoid a Conflict of Interest, (e.g., did not vote, did not participate in discussion)	Date of Transaction(s) or "Ongoing"

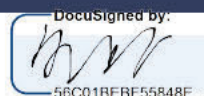
**3)** Identify each individual, business, corporation, union association, firm, partnership, committee, proprietorship, franchise holding company, joint stock company, business or real estate trust, non-profit organization, or other organization or group of people doing business with the education corporation *and* in which such entity, during the preceding school year (July 1 – June 30), you and/or an interested person had a financial interest or other relationship. If you or an interested person are a member, director, officer, or employee of an organization doing business with the education corporation through a management, shared services, or other services agreement, you need not list every transaction between such entity and the education corporation; rather, please identify only the name of the entity, the applicable position in the entity as well as the relationship between such entity and the education corporation.

☒ None

Name and Relationship	Entity Conducting Business with the Education Corporation	Nature of the Person's Interest in the Entity	Nature of Business Conducted	Approximate Value of the Business Conducted	Steps Taken to Avoid Conflict of Interest	Date of Transaction(s) or "Ongoing"

#### Trustee Signature

Signature:

DocuSigned by:  
  
56C01BEBF55848E...

*By signing this Disclosure of Financial Interest Form, the trustee certifies that the information contained in this disclosure is true and accurate to the best of his or her knowledge.*



# Certificate of Occupancy

CO Number: 2129477-0000005

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.	<b>Borough:</b> BRONX <b>Address:</b> 110 EAST 149 STREET <b>Building Identification Number(BIN):</b> 2129477	<b>Block Number:</b> 2351 <b>Lot Number(s):</b> 40 <b>Additional Lot Number(s):</b> <b>Application Type:</b> NB - NEW BUILDING	<b>Full Building Certificate Type:</b> Temporary <b>Date Issued:</b> 06/01/2022
<b>This building is subject to this Building Code:</b> 2008			
<b>This Certificate of Occupancy is associated with job#</b> 220151537-01			
B.	<b>Construction Classification:</b> I-B: 2 HOUR PROTECTED - NON-COMBUST <b>Building Occupancy Group classification:</b> B - BUSINESS <b>Multiple Dwelling Law Classification:</b> HAEB		
	<b>No. of stories:</b> 6	<b>Height in feet:</b> 74	<b>No. of dwelling units:</b> 152
C.	<b>Fire Protection Equipment:</b> Fire Alarm System, Sprinkler System, Standpipe System		
D.	<b>Parking Spaces and Loading Berths:</b> Open Parking Spaces: Not Available. Enclosed Parking Spaces: Not Available. Total Loading Berths: Not available		
E.	<b>This Certificate is issued with the following legal limitations:</b> Restrictive Declaration: 2016000016727      Zoning Exhibit: None BSA Calendar Number(s): None      CPC Calendar Number(s): None		
<b>Borough Comments:</b>			

Borough Commissioner

Commissioner





### Permissible Use and Occupancy

FLOOR	Occ Group	Max. Persons Permitted	Live Loads (lbs per sq ft)	Zoning Use Group	Dwelling or Rooming Units	Job Reference	Certificate of Occupancy Type	CO Expiration Date
Cellar	E	1	OG	3	0	220151537	Temporary	08/30/2022
Description of Use: [REDACTED]						Exceptions:		
Cellar	S-2	1	OG	3	0	220151537	Temporary	08/30/2022
Description of Use: [REDACTED]						Exceptions:		
Cellar	F-2	12	OG	3	0	220151537	Temporary	08/30/2022
Description of Use: [REDACTED]						Exceptions:		
Floor 1	F-2	2	100	3	0	220151537	Temporary	08/30/2022
Description of Use: [REDACTED]						Exceptions:		
Floor 1	A-3	320	100	3		220151537	Temporary	08/30/2022
Description of Use: [REDACTED]						Exceptions: Less Cafeteria		





### Permissible Use and Occupancy

FLOOR	Occ Group	Max. Persons Permitted	Live Loads (lbs per sq ft)	Zoning Use Group	Dwelling or Rooming Units	Job Reference	Certificate of Occupancy Type	CO Expiration Date
Floor 1	E	86	100	3	0	220151537	Temporary	08/30/2022
Description of Use:						Exceptions: Less Stage/ Performing Arts 1, Kitchen/Service Area/ Dry Storage, Wash Machine Area.		
Floor 2	B	2	100	3	0	220151537	Temporary	08/30/2022
Description of Use:						Exceptions:		
Floor 2	E	277	100	3	0	220151537	Temporary	08/30/2022
Description of Use:						Exceptions:		
Floor 3	B	2	100	3	0	220151537	Temporary	08/30/2022
Description of Use:						Exceptions:		
Floor 3	E	277	100	3	0	220151537	Temporary	08/30/2022
Description of Use:						Exceptions:		



### Permissible Use and Occupancy

FLOOR	Occ Group	Max. Persons Permitted	Live Loads (lbs per sq ft)	Zoning Use Group	Dwelling or Rooming Units	Job Reference	Certificate of Occupancy Type	CO Expiration Date
Floor 4	E	277	100	3	0	220151537	Temporary	08/30/2022
Description of Use: [REDACTED]						Exceptions:		
Floor 4	B	2	100	3	0	220151537	Temporary	08/30/2022
Description of Use: [REDACTED]						Exceptions:		
Floor 5	E	277	100	3	0	220151537	Temporary	08/30/2022
Description of Use: [REDACTED]						Exceptions:		
Floor 5	B	2	100	3	0	220151537	Temporary	08/30/2022
Description of Use: [REDACTED]						Exceptions:		
Floor 6	B	2	100	3	0	220151537	Temporary	08/30/2022
Description of Use: [REDACTED]						Exceptions:		



### Permissible Use and Occupancy

FLOOR	Occ Group	Max. Persons Permitted	Live Loads (lbs per sq ft)	Zoning Use Group	Dwelling or Rooming Units	Job Reference	Certificate of Occupancy Type	CO Expiration Date
Floor 6	E	277	100	3	0	220151537	Temporary	08/30/2022
Description of Use: [REDACTED]						Exceptions:		
Roof	F-2	0	100	3	0	220151537	Temporary	08/30/2022
Description of Use: [REDACTED]						Exceptions:		

**CofO Comments:** THESE PREMISES HAVE BEEN DECLARED TO BE SUBJECT TO THE PROVISIONS OF SECTION 12-10 ZONING RESOLUTION AS TO ZONING LOT OWNERSHIP AS FILED WITH THE CITY REGISTER OFFICE CRFN#2015000435464, 2016000016725.NOTE# 2 LOADING DOCK EASEMENT RECORDED UNDER CRFN# 2016000016727.

Borough Commissioner

Commissioner



# Certificate of Occupancy

CO Number: 2129477-0000005

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.	<b>Borough:</b> BRONX <b>Address:</b> 110 EAST 149 STREET <b>Building Identification Number(BIN):</b> 2129477	<b>Block Number:</b> 2351 <b>Lot Number(s):</b> 40 <b>Additional Lot Number(s):</b> <b>Application Type:</b> NB - NEW BUILDING	<b>Full Building Certificate Type:</b> Temporary <b>Date Issued:</b> 06/01/2022
<b>This building is subject to this Building Code:</b> 2008			
<b>This Certificate of Occupancy is associated with job#</b> 220151537-01			
B.	<b>Construction Classification:</b> I-B: 2 HOUR PROTECTED - NON-COMBUST <b>Building Occupancy Group classification:</b> B - BUSINESS <b>Multiple Dwelling Law Classification:</b> HAEB		
	<b>No. of stories:</b> 6	<b>Height in feet:</b> 74	<b>No. of dwelling units:</b> 152
C.	<b>Fire Protection Equipment:</b> Fire Alarm System, Sprinkler System, Standpipe System		
D.	<b>Parking Spaces and Loading Berths:</b> Open Parking Spaces: Not Available. Enclosed Parking Spaces: Not Available. Total Loading Berths: Not available		
E.	<b>This Certificate is issued with the following legal limitations:</b> Restrictive Declaration: 2016000016727      Zoning Exhibit: None BSA Calendar Number(s): None      CPC Calendar Number(s): None		
<b>Borough Comments:</b>			

Borough Commissioner

Commissioner



### Permissible Use and Occupancy

FLOOR	Occ Group	Max. Persons Permitted	Live Loads (lbs per sq ft)	Zoning Use Group	Dwelling or Rooming Units	Job Reference	Certificate of Occupancy Type	CO Expiration Date
Cellar	E	1	OG	3	0	220151537	Temporary	08/30/2022
Description of Use: [REDACTED]						Exceptions:		
Cellar	S-2	1	OG	3	0	220151537	Temporary	08/30/2022
Description of Use: [REDACTED]						Exceptions:		
Cellar	F-2	12	OG	3	0	220151537	Temporary	08/30/2022
Description of Use: [REDACTED]						Exceptions:		
Floor 1	F-2	2	100	3	0	220151537	Temporary	08/30/2022
Description of Use: [REDACTED]						Exceptions:		
Floor 1	A-3	320	100	3		220151537	Temporary	08/30/2022
Description of Use: [REDACTED]						Exceptions: Less Cafeteria		



### Permissible Use and Occupancy

FLOOR	Occ Group	Max. Persons Permitted	Live Loads (lbs per sq ft)	Zoning Use Group	Dwelling or Rooming Units	Job Reference	Certificate of Occupancy Type	CO Expiration Date
Floor 1	E	86	100	3	0	220151537	Temporary	08/30/2022
Description of Use:						Exceptions: Less Stage/ Performing Arts 1, Kitchen/Service Area/ Dry Storage, Wash Machine Area.		
Floor 2	B	2	100	3	0	220151537	Temporary	08/30/2022
Description of Use:						Exceptions:		
Floor 2	E	277	100	3	0	220151537	Temporary	08/30/2022
Description of Use:						Exceptions:		
Floor 3	B	2	100	3	0	220151537	Temporary	08/30/2022
Description of Use:						Exceptions:		
Floor 3	E	277	100	3	0	220151537	Temporary	08/30/2022
Description of Use:						Exceptions:		



### Permissible Use and Occupancy

FLOOR	Occ Group	Max. Persons Permitted	Live Loads (lbs per sq ft)	Zoning Use Group	Dwelling or Rooming Units	Job Reference	Certificate of Occupancy Type	CO Expiration Date
Floor 4	E	277	100	3	0	220151537	Temporary	08/30/2022
Description of Use: [REDACTED]						Exceptions:		
Floor 4	B	2	100	3	0	220151537	Temporary	08/30/2022
Description of Use: [REDACTED]						Exceptions:		
Floor 5	E	277	100	3	0	220151537	Temporary	08/30/2022
Description of Use: [REDACTED]						Exceptions:		
Floor 5	B	2	100	3	0	220151537	Temporary	08/30/2022
Description of Use: [REDACTED]						Exceptions:		
Floor 6	B	2	100	3	0	220151537	Temporary	08/30/2022
Description of Use: [REDACTED]						Exceptions:		





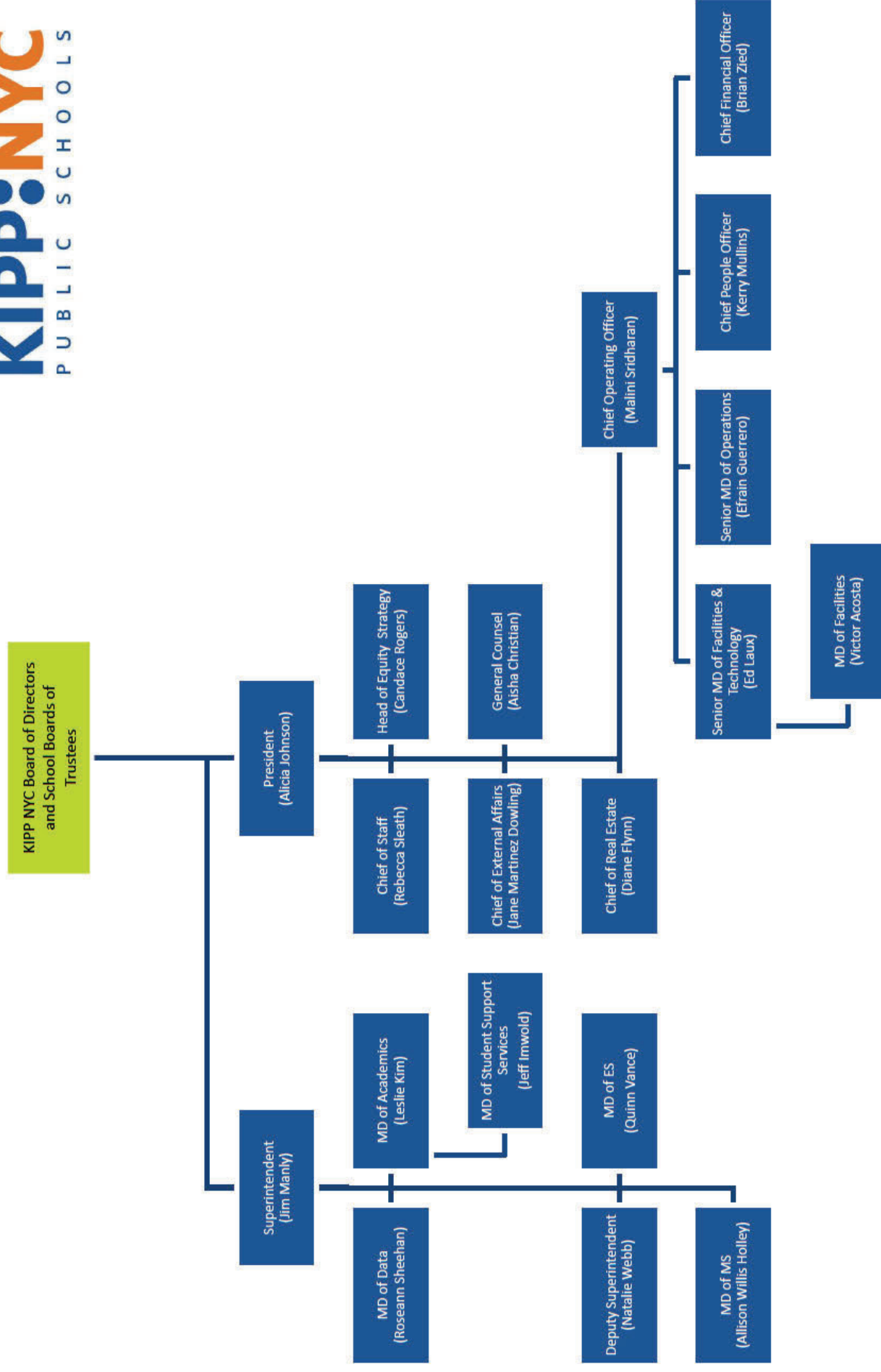
### Permissible Use and Occupancy

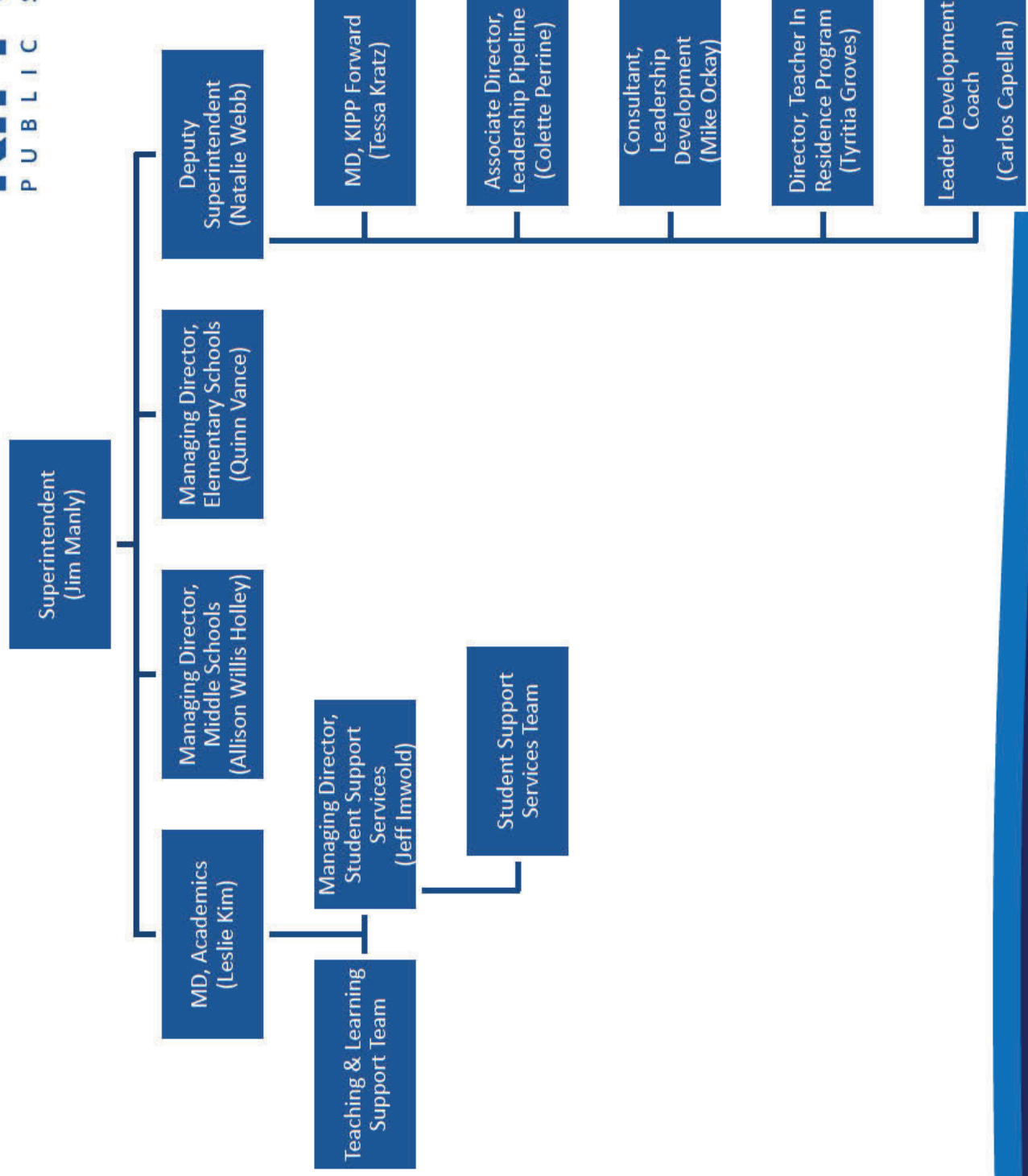
FLOOR	Occ Group	Max. Persons Permitted	Live Loads (lbs per sq ft)	Zoning Use Group	Dwelling or Rooming Units	Job Reference	Certificate of Occupancy Type	CO Expiration Date
Floor 6	E	277	100	3	0	220151537	Temporary	08/30/2022
Description of Use: [REDACTED]						Exceptions:		
Roof	F-2	0	100	3	0	220151537	Temporary	08/30/2022
Description of Use: [REDACTED]						Exceptions:		

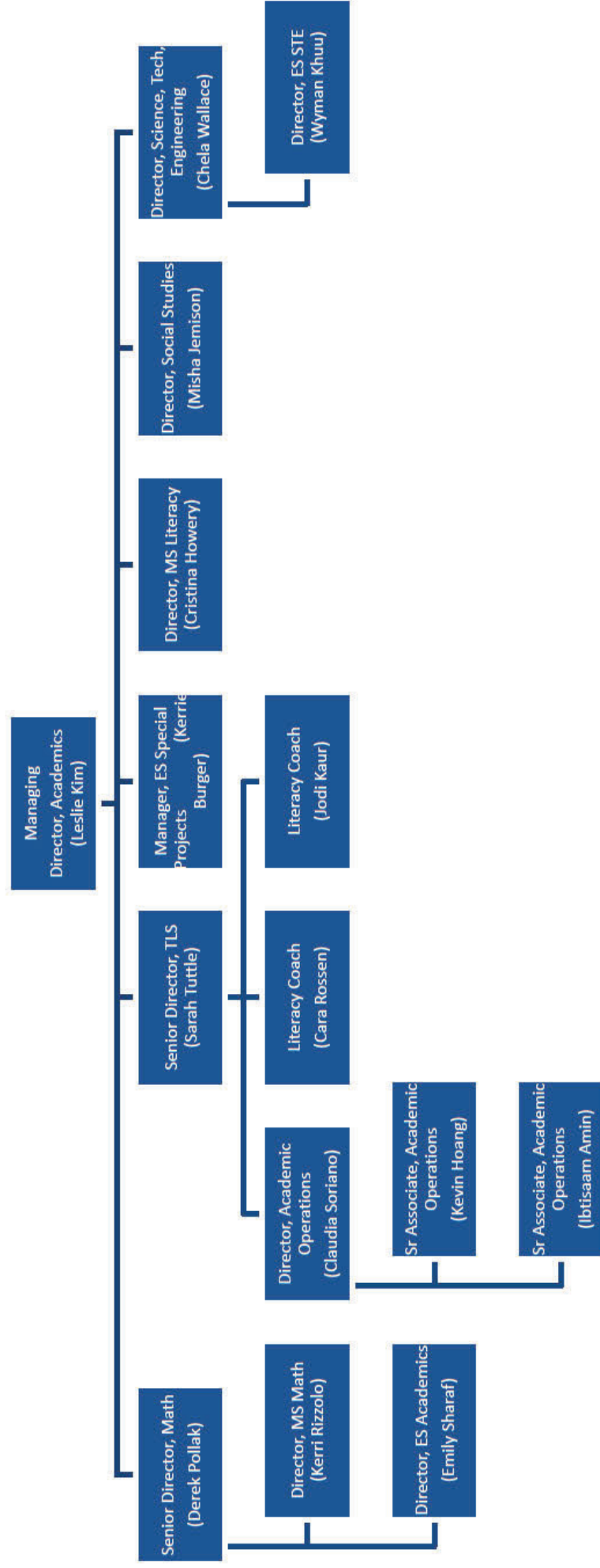
**CofO Comments:** THESE PREMISES HAVE BEEN DECLARED TO BE SUBJECT TO THE PROVISIONS OF SECTION 12-10 ZONING RESOLUTION AS TO ZONING LOT OWNERSHIP AS FILED WITH THE CITY REGISTER OFFICE CRFN#2015000435464, 2016000016725.NOTE# 2 LOADING DOCK EASEMENT RECORDED UNDER CRFN# 2016000016727.

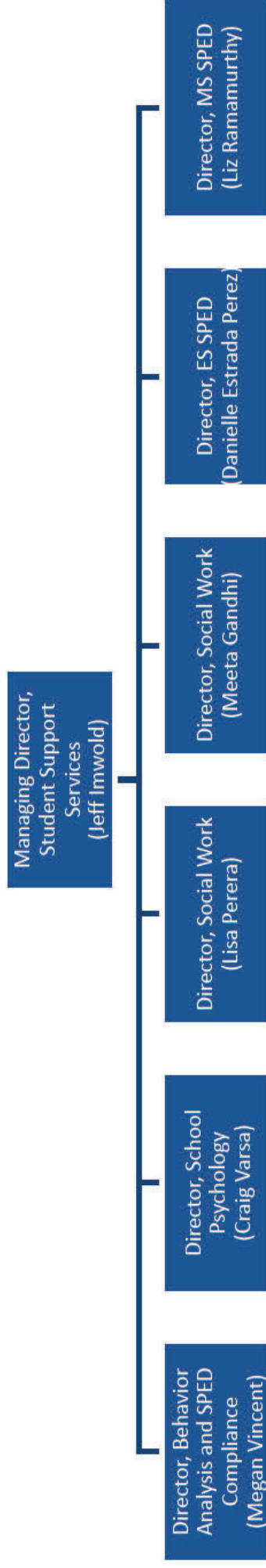
Borough Commissioner

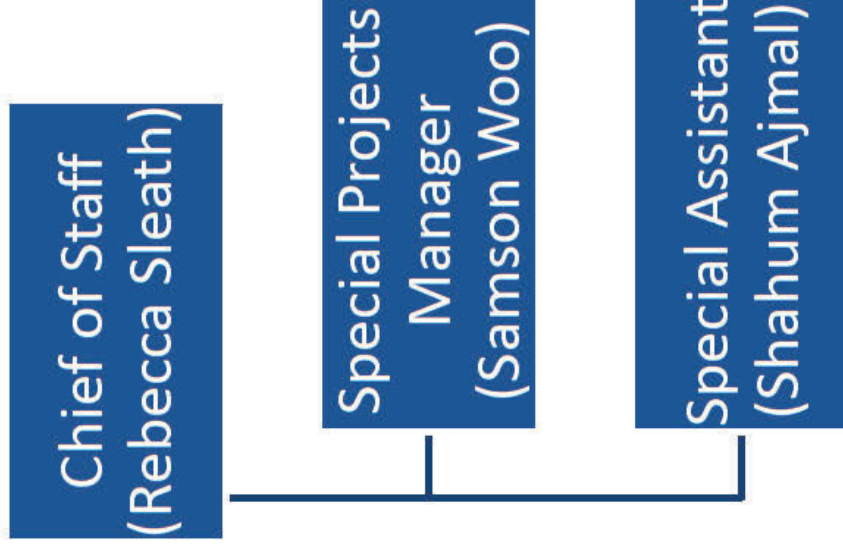
Commissioner



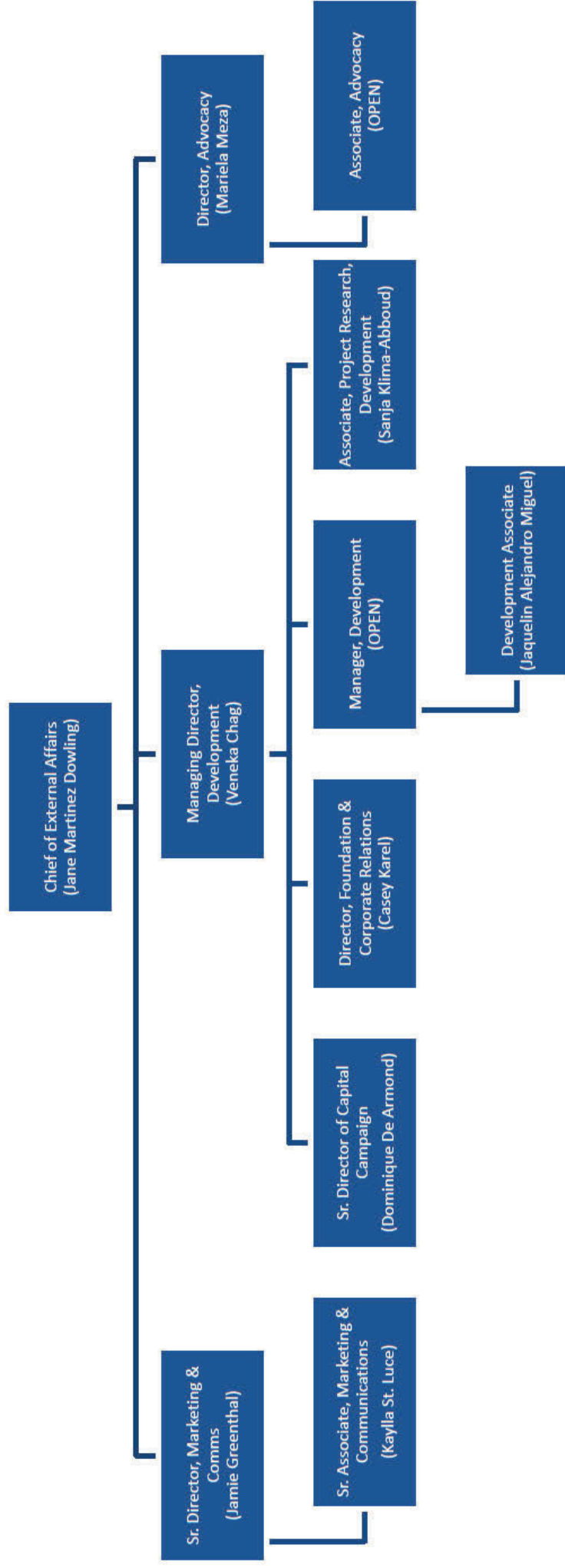




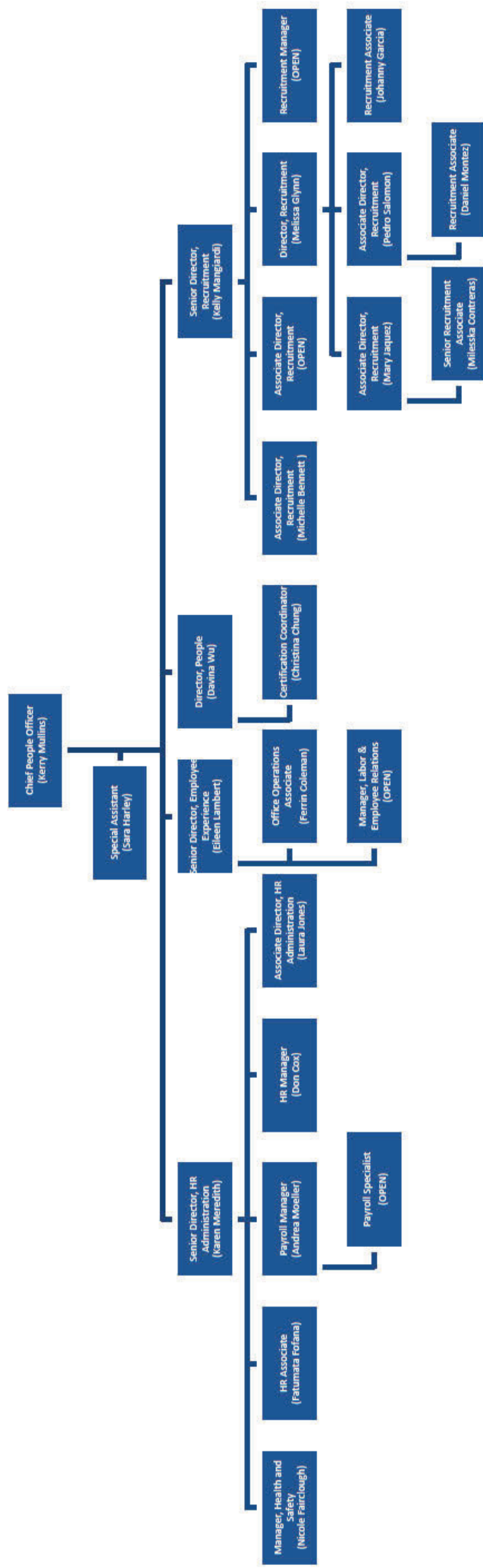


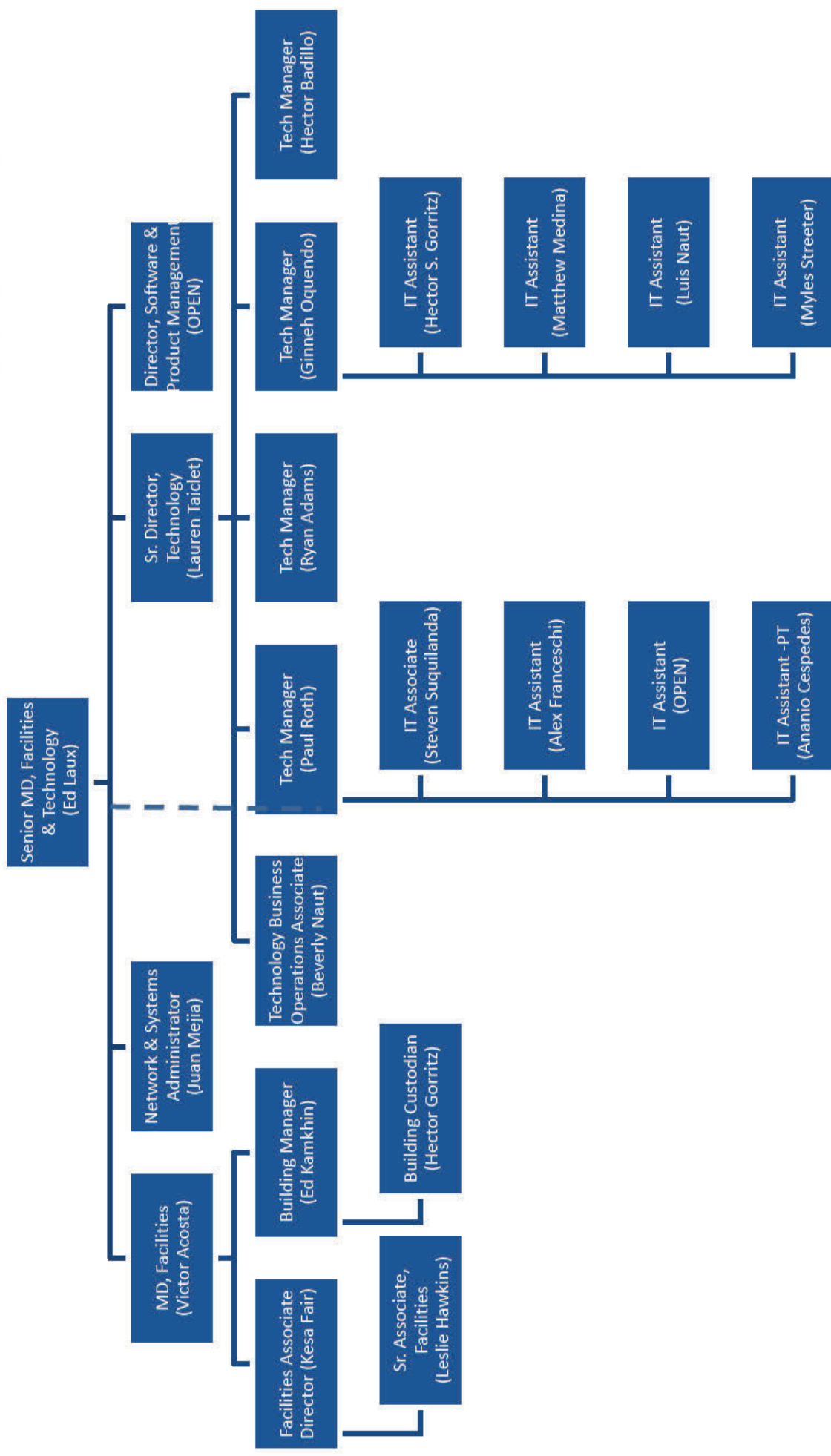


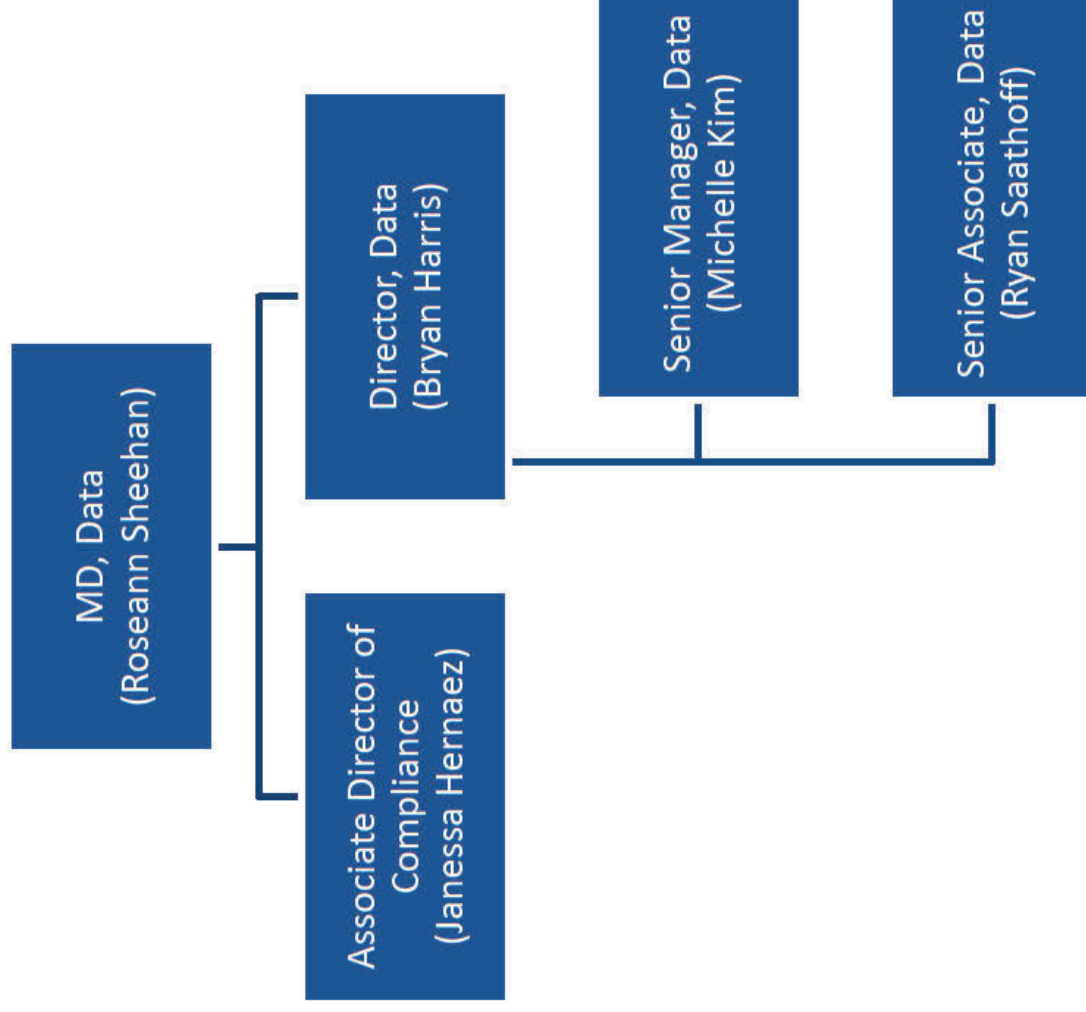


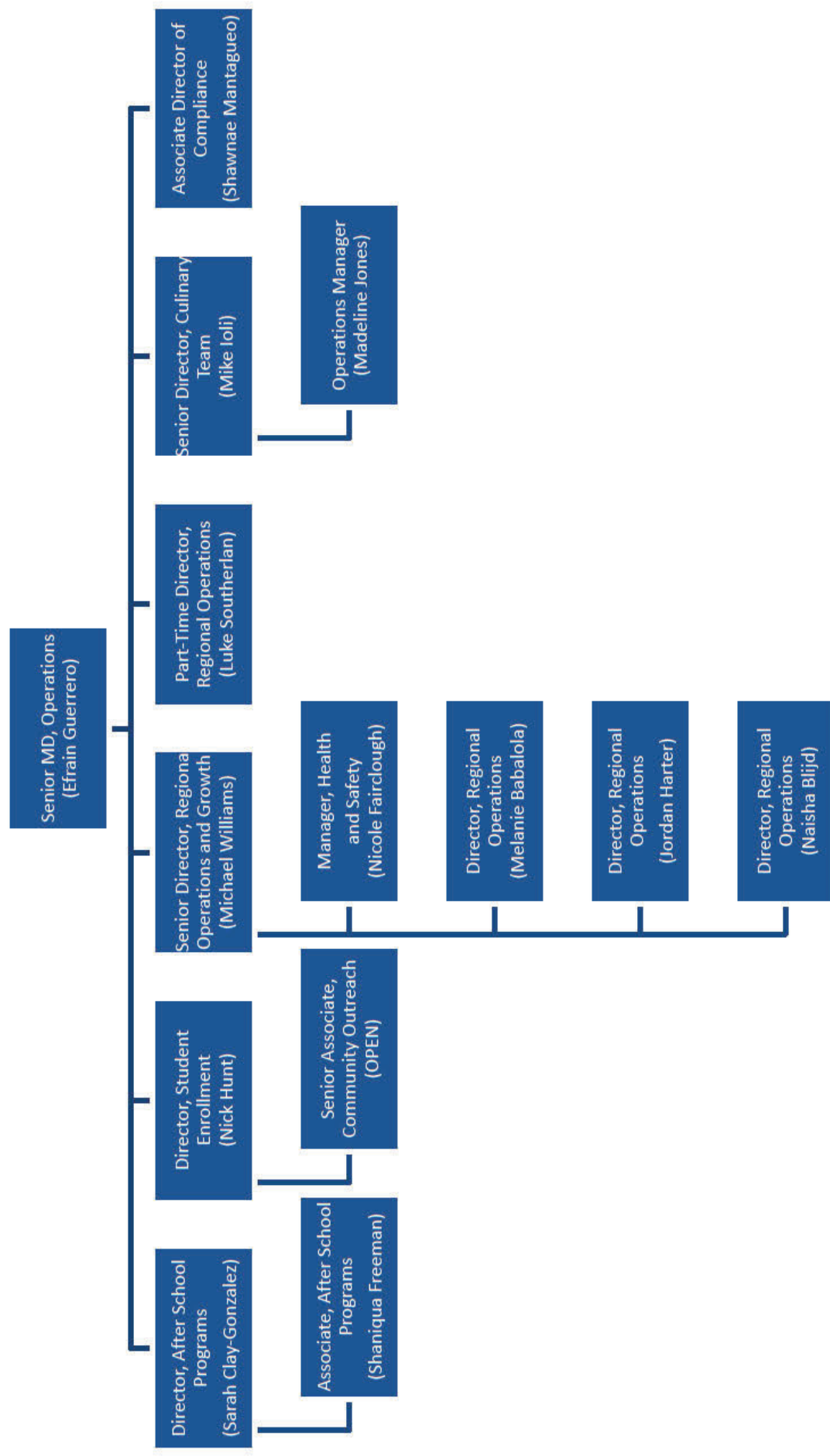


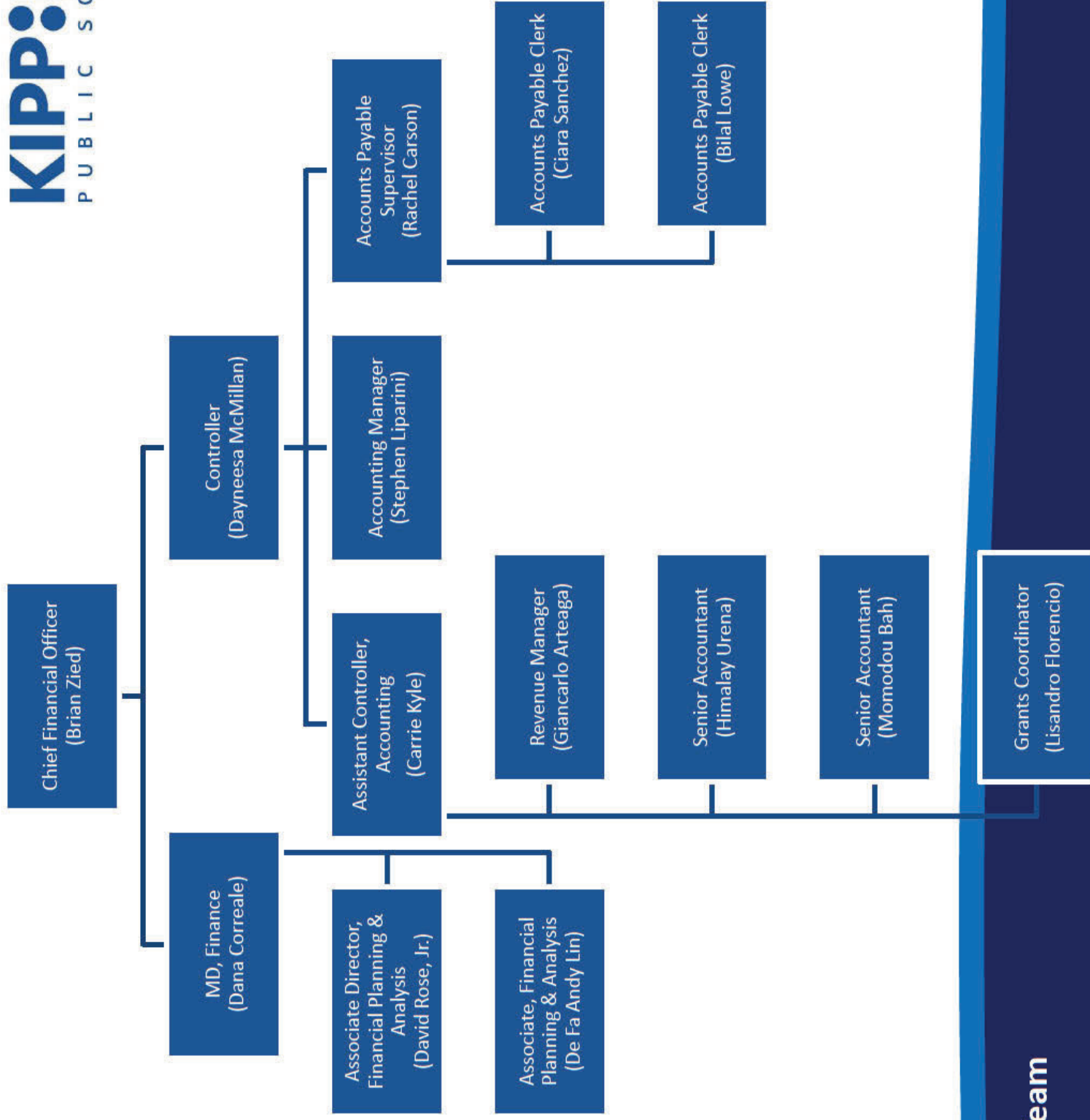


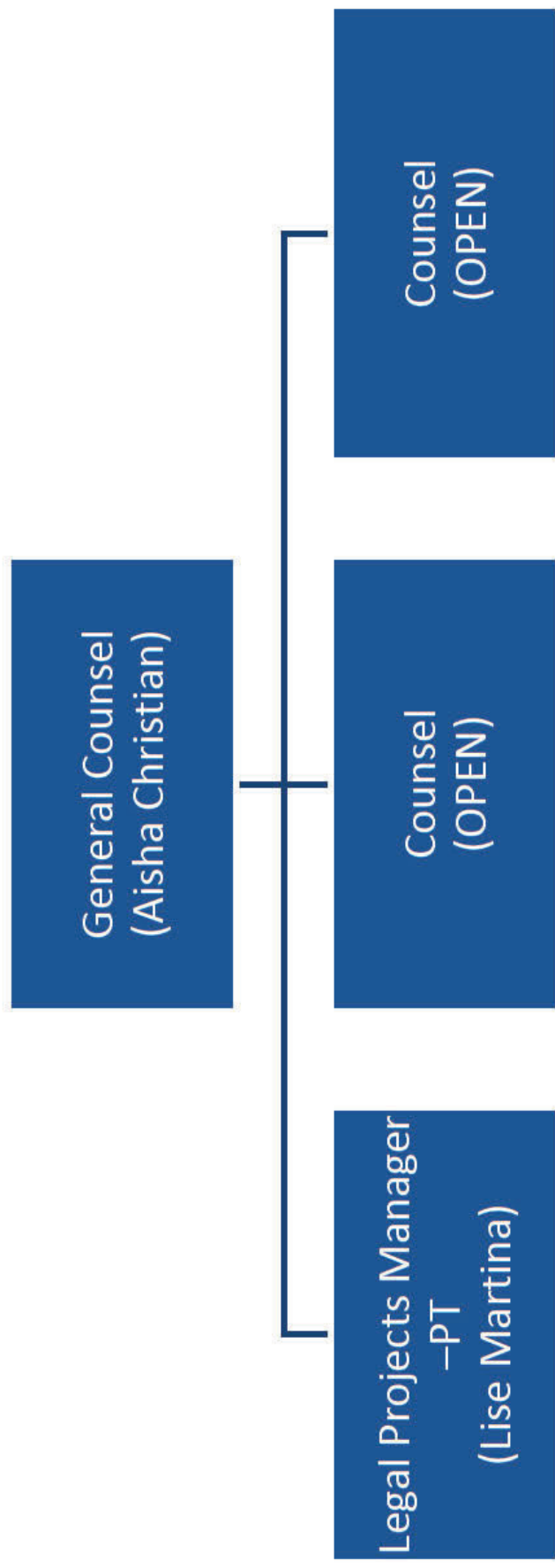


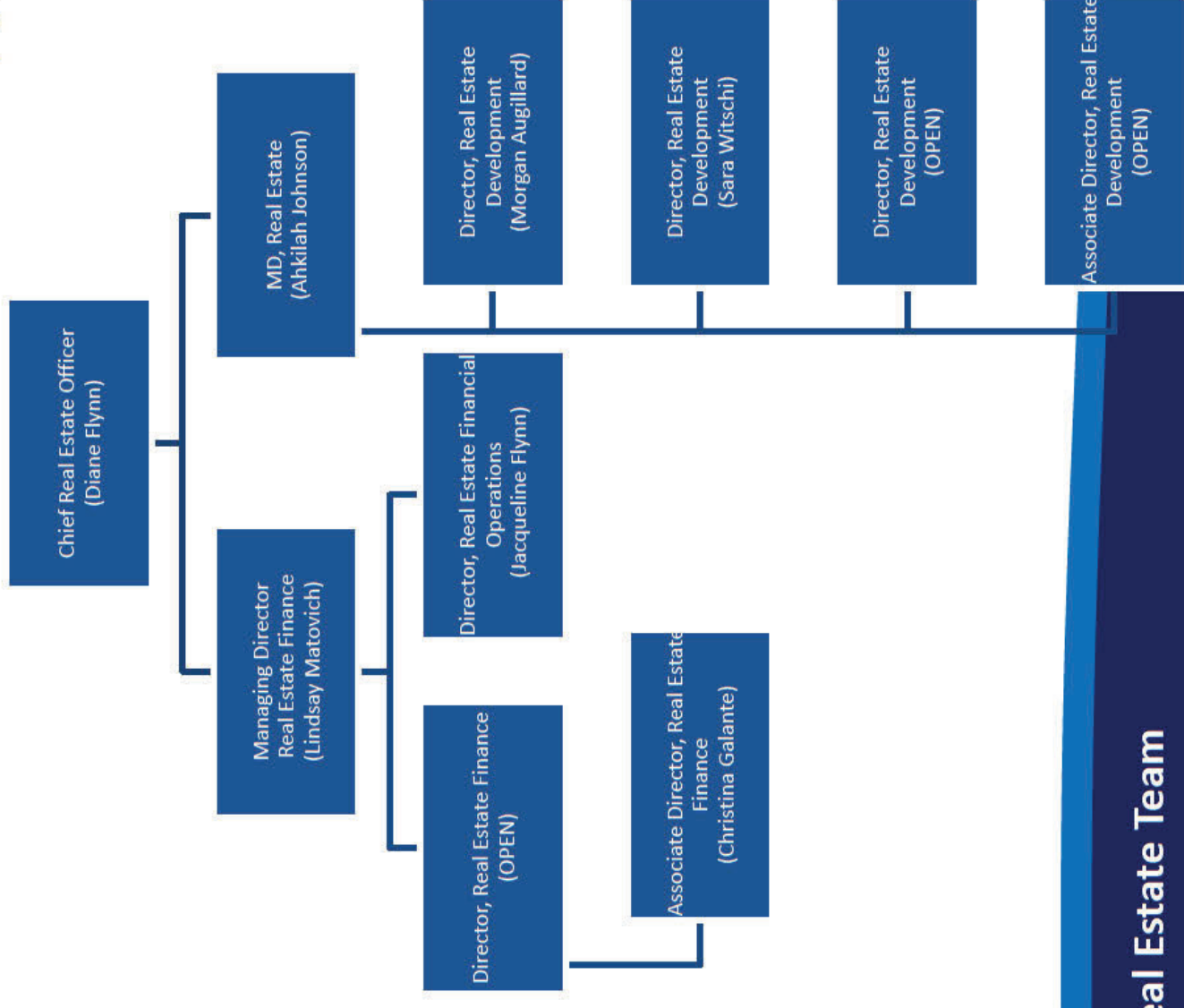
















**TAYLOR GROUP PLUMBING, HEATING, MECHANICAL & SPRINKLER INC.**

720A East 136 Street, Bronx, NY 10454  
M.P.#1973

Tel: 718-665-2575  
M.F.S. #899-B

Fax: 718-665-2576

July 26, 2022

Gerard 501 LLC  
501 Gerard Avenue  
Bronx, NY 10451

Taylor Group Plumbing, Heating,  
Mechanical & Sprinkler, Inc.  
720A East 136<sup>th</sup> Street  
Bronx, NY 10454

This letter is to certify a water flow, tamper and main testing, hose rack assembly, fire pump test that was performed at 501 Gerard Avenue Bronx, NY 10451 on July 22, 2022.

All systems were found to be in working order.

If there are any questions/concerns, please contact us at 718-665-2575.

AUGUST '22						
S	M	T	W	Th	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	<u>22</u>	23	24	25	26	27
28	29	30	31			

SEPTEMBER '22						
S	M	T	W	Th	F	S
				1	2	3
4	5	<u>6</u>	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

OCTOBER '22						
S	M	T	W	Th	F	S
2	3	4	5	6	7	8
9	10	11	<u>12</u>	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

NOVEMBER '22						
S	M	T	W	Th	F	S
		1	2	3	4	5
6	7	<u>8</u>	9	10	<u>11</u>	12
13	14	15	16	17	<u>18</u>	19
20	21	22	23	24	25	26
27	28	29	30			

DECEMBER '22						
S	M	T	W	Th	F	S
				1	2	3
4	5	6	<u>7</u>	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

**August 2022**

Date determined by each school	Family Preview Day
August 22 <sup>nd</sup>	<b>First day of school</b> Please refer to your school-specific calendar for its detailed schedule for the first two weeks (8/22 – 9/2).

**September 2022**

September 5 <sup>th</sup>	<b>NO SCHOOL</b> –Labor Day
September 6 <sup>th</sup>	<b>ALL GRADES: First full day of school</b> <b>School Resumes</b> Full schedule: Mon, Tues, Wed, Thu, Fri
September 26 <sup>th</sup>	<b>NO SCHOOL</b> –Rosh Hashanah
September 27 <sup>th</sup>	<b>NO SCHOOL</b> : Staff Development

**October 2022**

October 5 <sup>th</sup>	<b>NO SCHOOL</b> – Yom Kippur
October 10 <sup>th</sup>	<b>NO SCHOOL</b> – Indigenous Peoples' Day
October 12 <sup>th</sup>	Trimester 1 Progress Reports
October 31 <sup>st</sup>	<b>NO SCHOOL</b> : Staff Development

**November 2022**

November 8 <sup>th</sup>	<b>KIPP IN SESSION</b> (No School for DOE students)
November 11 <sup>th</sup>	<b>KIPP IN SESSION</b> (DOE schools closed)
November 18 <sup>th</sup>	End of Trimester 1
November 21 <sup>st</sup> -25 <sup>th</sup>	<b>NO SCHOOL</b> : Thanksgiving Break
November 28 <sup>th</sup>	<b>NO SCHOOL</b> : Staff Development
November 29 <sup>th</sup>	School Resumes--Trimester 2 Begins

**December 2022**

December 7 <sup>th</sup>	Trimester 1 Report Card Conferences <b>Early Dismissal Day: 1:30pm dismissal for students</b>
Dec 21 <sup>st</sup> – 30 <sup>th</sup>	<b>NO SCHOOL</b> : Winter Break

**January 2023**

January 2 <sup>nd</sup> -3 <sup>rd</sup>	<b>NO SCHOOL</b> : Winter Break
January 4 <sup>th</sup>	<b>NO SCHOOL</b> : Staff Development
January 5 <sup>th</sup>	School Resumes
January 16 <sup>th</sup>	<b>NO SCHOOL</b> : Martin Luther King Jr. Day

**February 2023**

February 8 <sup>th</sup>	Trimester 2 Progress Reports
February 20 <sup>th</sup> -24 <sup>th</sup>	<b>NO SCHOOL</b> : Mid-Winter Break

**March 2023**

March 10 <sup>th</sup>	End of Trimester 2
March 13 <sup>th</sup>	<b>NO SCHOOL</b> : Staff Development
March 14 <sup>th</sup>	School Resumes--Trimester 3 Begins
March 29 <sup>th</sup>	Trimester 2 Report Card Conferences <b>Early Dismissal Day: 1:30pm dismissal for students</b>

**April 2023**

Apr 3 <sup>rd</sup> -7 <sup>th</sup>	<b>NO SCHOOL</b> : Spring Break
Apr 10 <sup>th</sup> -14 <sup>th</sup>	<b>KIPP IN SESSION</b> (DOE schools closed)
April 19 <sup>th</sup> -20 <sup>th</sup>	ELA State Test (Grades 3-8)
April 21 <sup>st</sup>	<b>NO SCHOOL</b> : Eid al-Fitr

**May 2023**

May 2 <sup>nd</sup> -4 <sup>th</sup>	Math State Test (Grades 3-8)
May 5 <sup>th</sup>	<b>NO SCHOOL</b> : Staff Development
May 17 <sup>th</sup>	Trimester 3 Progress Reports
May 29 <sup>th</sup>	<b>NO SCHOOL</b> : Memorial Day

**June 2023**

June 5 <sup>th</sup>	NYS Science Written Test ( 8 <sup>th</sup> Grade Only)
June 16 <sup>th</sup>	End of Trimester 3
June 19 <sup>th</sup>	<b>NO SCHOOL</b> – Juneteenth
June 22 <sup>th</sup>	Last Day of School for Students
June 23 <sup>rd</sup>	Last Day of School for Staff

JANUARY '23						
S	M	T	W	Th	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

FEBRUARY '23						
S	M	T	W	Th	F	S
			1	2	3	4
5	6	7	<u>8</u>	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28				

MARCH '23						
S	M	T	W	Th	F	S
			1	2	3	4
5	6	7	8	9	<u>10</u>	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	<u>29</u>	30	31	

APRIL '23						
S	M	T	W	Th	F	S
2	3	4	5	6	7	8
9	<u>10</u>	<u>11</u>	<u>12</u>	<u>13</u>	<u>14</u>	15
16	17	18	<u>19</u>	<u>20</u>	21	22
23	24	25	26	27	28	29
30						

MAY '23						
S	M	T	W	Th	F	S
	1	<u>2</u>	<u>3</u>	<u>4</u>	5	6
7	8	9	10	11	12	13
14	15	16	<u>17</u>	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

JUNE '23						
S	M	T	W	Th	F	S
				1	2	3
4	<u>5</u>	6	7	8	9	10
11	12	13	14	15	<u>16</u>	17
18	19	20	21	22	23	