



Board Meeting Agenda

November 16th, 2017 4:30 – 6:30 PM MT

789 Sherman St #400, Denver, CO 80203
Call Information: [LINK](#)
Phone: 617-927-2600 - **Access Code:** 998 813 970

Attending in person: Jim Balfanz (Vice-Chair), Annie Proietti (Secretary), Jessica Roberts (Treasurer), Morris W. Price, Ana C. Soler

Attending by phone: Bob Balfanz, Pami Perea, Stephanie Wu,

TBD: Marcia Fulton (Ex-officio), Dexter Korto

Not Attending: Mary Seawell (Chair)

Guest and support: Michael Davis, Jeff Jablow, Johana Muriel Grajales, Jessica Proett, Denise Thorne

Time	Min	Title and Description	Action
04:30 PM	5	Ripples and Joys	Participate
04:35 PM	5	September Minutes <i>Jim Balfanz</i>	Approve
04:40 PM	20	External Audit Report <i>Wendy Swanhorst</i>	Inform, discuss, approve
05:00 PM	25	Executive Session <i>Jim Balfanz</i>	Inform and discuss
05:25 PM	20	Finance Committee Report <ul style="list-style-type: none"> Review and approve September Financial Report Review and approve October Financial Report Staff Holiday Bonus ED Bonus <i>Jessica Roberts, Jason Guerrero</i>	Inform, discuss, approve
05:45 PM	25	MS Director Update <ul style="list-style-type: none"> 8th Grade transition plan update Student recruitment briefing <i>Denise Thorne, Jessica Proett</i>	Inform and discuss
06:10PM	20	ED Update <ul style="list-style-type: none"> DPS Board and stakeholder engagement Lobos Rise Campaign update Board composition Board giving <i>Jim Balfanz, Jessica Roberts, Marcia Fulton – if available</i>	Inform and discuss
06:30 PM		Adjourn	Approve



BOARD MEETING MINUTES

Date: September 28, 2017

Location: 789 Sherman St #400, Denver, CO 80203

Attendance in-person: Jim, Jessica, Marcia, Ana **By phone:** Dexter, Bob, Pami,

Not Attending: John, Mary, Morris, Stephanie, Annie

Ripples and Joys

- Included Jim's visit to Compass, a Data and Dessert meeting attended by 92 Families
- XQ event and their strategy to reinvent HS and innovate

Minutes

July minutes: *Jim motioned to approve, Dexter seconded unanimous vote to approve*

August minutes: *Jessica motioned to approve, Jessica seconded - unanimous vote to approve*

MS Director Update

- Enrollment - Officially at 330 students; Goal was 329, budgeted for 320
- Beginning of year operations
- Held 1st community event – Dessert and Data where talked to families about MAP data, Kickboard reports, allowing them to access from home, and CMAS from last year; parents learned how to read the reports
- Had immigration lawyers on-site if families wanted to reach out for support
- Academically, teachers are rounding out first data cycle to get data to teachers and in the hands of kids
- Behaviorally: held first couple of village meetings; warm, celebratory, feels like a family; positive and uplifting
- No suspensions thus far this year – routines and procedures in place to be more consistent and conducive to students with triggers, etc.
- Denise agreed to send out a calendar of events

ED Update

- Navae (Compass student) – shared reading from Community Meeting about overcoming challenges and growing as a Compass student from 6th through 8th grade
- Marcia communicating with District about update and revision to HS application
- XQ Bus Tour was going to occur in mid-Oct.; XQ is going to postpone the Bus Tour
- Celine (Special Education Teacher at Compass) – Offered service learning trip to initial class of 8th graders
- Trip to Arizona for 6 days to the Sonoran Desert; for many students, this would be first time they have left the state and flown on an airplane
- 40 miles from Mexican/American border
- Staying at Windsong Peace and Leadership Center



Academic Data

- Board reviewed preliminary student growth results and preliminary SPF data

Financials

Ana motioned to approve, Jessica seconded - unanimous vote to approve financials

- Jason from G&G reviewed the financials
- Overall, financials show strong fiscal responsibility
- Audit report looks good, sent everything into the District; waiting for them to respond to finalize audit

HS update

Buyer has letter of interest from Compass, nothing to report because have not heard back from Dustin

Messaging to 8th graders about delaying opening of the CA high school

- Marcia shared support plan for students and families
- Plan includes messaging about why the delay is occurring and additional supports, such as supporting students in their future HS choice, evening meetings for families and students, and completing L&L plans with goals for high school, as well as thinking about supports for those students in 9th grade
- Intentional and sequenced communications plan for staff, families, students and stakeholders have been drafted
- Delaying HS could impact recruitment – at a future Board meeting, will share recruitment strategy
- Need to think about empowering students and families with information on where Compass is doing well

Vote to delay opening of HS

Motioned by Jim, seconded by Jessica

- Unanimous vote from the staff to delay

Board meeting ended at 06:45 pm

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September 11, 2017

Board of Directors
Compass Academy
Denver, Colorado

We have audited the financial statements of Compass Academy (the “School”) as of and for the year ended June 30, 2017, and have issued our report thereon dated September 11, 2017. Professional standards require that we provide you with the following information related to our audit.

Our Responsibility under Generally Accepted Auditing Standards

As communicated in our engagement letter, our responsibility, as described by professional standards, is to express opinions about whether the financial statements prepared by management with your oversight are fairly presented, in all material respects, in conformity with accounting principles generally accepted in the United States of America.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we did not perform a detailed examination of all transactions, there is a risk that material misstatements due to error or fraud may exist and not be detected by us, even though the audit is properly planned and performed. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or regulations that do not have a direct and material effect on the financial statements.

As part of our audit, we considered the School’s internal control over financial reporting and compliance as a basis for designing our audit procedures, but not for the purpose of expressing an opinion on the effectiveness of the internal control or on compliance.

We are responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures specifically to identify such matters.

We applied certain limited procedures to the required supplementary information (RSI). However, we did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

Significant Accounting Policies

Management is responsible for the selection and use of appropriate accounting policies. In accordance with the terms of our engagement letter, we will advise management about the appropriateness of accounting policies and their application. No new accounting policies were adopted and the application of existing policies was not changed during the year. We noted no transactions entered into by the School during the year for which there is a lack of authoritative guidance or consensus.

Accounting Estimates

Accounting estimates are an integral part of the 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 financial statements and because of the possibility that future events affecting them may differ significantly from those expected. We evaluated the key factors and assumptions used to develop the significant estimates in determining that they are reasonable in relation to the financial statements as a whole.

Corrected and Uncorrected Misstatements

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

Management corrected a misstatement during the audit process. In our opinion, none of the misstatements detected as a result of our audit procedures, whether recorded or unrecorded by management, were material, either individually or in the aggregate, to each opinion unit's financial statements.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditors' report. We are pleased to report that no such disagreements arose during the course of our audit.

Difficulties Encountered in Performing the Audit

We encountered no difficulties dealing with management during the audit process. We have requested certain representations from management that are included in the management representation letter.

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 the application of an accounting principle to the School's 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 contact us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Issues

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

Other Information

New Accounting Pronouncements

The Governmental Accounting Standards Board (GASB) has issued new accounting standards for postemployment benefit plans, such as PERA's Health Care Trust Fund. The new standards will require the School to report its proportionate share of the Health Care Trust Fund's unfunded liability in its financial statements, beginning in the year ending June 30, 2018.

Conclusion

We would like to thank Marcia Fulton and G&G Consulting Group for their assistance during the audit process.

This report is intended solely for the information and use of the Board of Directors and management of Compass Academy and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

A handwritten signature in black ink, appearing to read "Swanhorst & Company LLC". The signature is written in a cursive, flowing style.

Swanhorst & Company LLC

COMPASS ACADEMY
Denver, Colorado

FINANCIAL STATEMENTS

June 30, 2017

COMPASS ACADEMY

June 30, 2017

Board of Directors

Mary Seawell, Founding Chair

Jim Balfanz, Vice Chair

Jessica L. Roberts, Treasurer

Annie Proietti, Secretary

Dr. Robert Balfanz, Member

John Kechriotis, Member

Dexter Korto, Member

Pami Perea, Member

Morris W. Price, Jr., Member

Ana C. Soler, Member

Stephanie Wu, Member

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Board of Directors
Compass Academy
Denver, Colorado

INDEPENDENT AUDITORS' REPORT

We have audited the accompanying financial statements of the governmental activities and the major fund of Compass Academy, component unit of Denver School District, as of and for the year ended June 30, 2017, and the related notes to the financial statements, which collectively comprise the basic financial statements of Compass Academy, as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and the major fund of Compass Academy as of June 30, 2017, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters (Required Supplementary Information)

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the required supplementary information listed in the table of contents be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Ernst & Young LLP

September 11, 2017

Compass Academy
Management's Discussion and Analysis
Fiscal Year Ending June 30, 2017

As management of Compass Academy (Compass or the School), we offer readers of Compass Academy's basic financial statements this narrative overview and analysis of the financial activities of the School for the fiscal year ended June 30, 2017. We encourage readers to consider the information presented here in conjunction with additional information provided in the accompanying financial statements.

Financial Highlights

The year ended June 30, 2017 is the second year of operations for Compass. As of June 30, 2017, net position for governmental activities decreased by \$(419,545) to \$(240,155). Compass Academy's governmental fund reported an ending fund balance of \$213,039, a decrease of \$(4,154) from the prior year.

The operations of the School are funded primarily by tax revenue received under the Colorado School Finance Act in Per Pupil Revenue (PPR). Tax revenue for the year from PPR was \$1,726,229.

Overview of Financial Statements

This discussion and analysis are intended to serve as an introduction to the School's basic financial statements. The School's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of School's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all of the School's assets and liabilities, and deferred inflows and outflows, with the difference being reported as net position. Over time, the increases or decreases in net position may serve as a useful indicator of whether the financial position is improving or deteriorating.

The statement of activities presents information showing how net position changed during the year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported in the statement for some items that will only result in cash flows in future periods (for example, salaries and benefits earned but unpaid as of year-end).

The government-wide statement of activities distinguishes functions/programs of the School supported primarily by Per Pupil Revenue or other revenues passed through from the School's authorizer (Denver Public Schools). The governmental activities of Compass include instruction and supporting services.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The School keeps track of these monies to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the School's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The School maintains one governmental fund, and adopts an annually appropriated budget for the fund. A budgetary comparison statement is included to demonstrate that spending did not exceed the budget.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the financial statements.

Government-Wide Financial Analysis

As noted previously, net position may serve over time as a useful indicator of the School's financial position. For the fiscal year ended June 30, 2017, Compass's combined net position was \$(240,155). This position includes a net pension liability in the amount of \$1,555,046, representing the School's proportionate share of the Denver Public Schools Division pension liability, administered by the Public Employees' Retirement Association of Colorado (PERA). The School reports this net pension liability, and associated deferred inflows and outflows of resources, as required by GASB (Governmental Accounting Standards Board) 68. More information regarding the net pension liability may be found in the notes to the financial statements.

Of the School's total net position, \$18,143 is invested in capital assets net of related debt, and \$72,000 is restricted to comply with Article X, Section 20 of the Colorado Constitution, known as the TABOR Amendment.

Compass Academy's Net Position

	2016-2017	2015-2016
ASSETS		
Cash	\$ 65,344	\$ 230,809
Grants Receivable	225,398	28,783
Prepaid Expenses	1,304	10,151
Capital Assets, Net of Accumulated Depreciation	<u>18,143</u>	<u>24,191</u>
TOTAL ASSETS	<u>310,189</u>	<u>293,934</u>
DEFERRED OUTFLOWS OF RESOURCES		
Pensions, Net of Accumulated Amortization	<u>1,161,400</u>	<u>924,351</u>
LIABILITIES		
Accounts Payable	7,142	16,474
Accrued Liabilities	920	11,379
Accrued Salaries and Benefits	63,742	24,697
Unearned Revenues	7,203	
Noncurrent Liabilities		
Net Pension Liability	<u>1,555,046</u>	<u>887,053</u>
TOTAL LIABILITIES	<u>1,634,053</u>	<u>939,603</u>
DEFERRED INFLOWS OF RESOURCES		
Pensions, Net of Accumulated Amortization	<u>77,691</u>	<u>99,292</u>
NET POSITION		
Net Investment in Capital Assets	18,143	24,191
Restricted for Emergencies	72,000	48,000
Unrestricted	<u>(330,298)</u>	<u>107,199</u>
TOTAL NET POSITION	<u><u>\$ (240,155)</u></u>	<u><u>\$ 179,390</u></u>

Compass Academy's Change in Net Position

	2016-2017	2015-2016
REVENUES		
Per Pupil Revenue	\$ 1,726,229	\$ 973,986
Additional At-Risk	3,124	1,850
Mill Levy Override	314,601	108,650
Capital Construction	25,058	15,768
Contributions not Restricted to Specific Programs	272,733	543,151
Charges for Services	177	1,122
Operating Grants and Contributions	371,556	212,897
Investment Income	37	31
Other	11,830	236
	<u>2,725,345</u>	<u>1,857,691</u>
EXPENSES		
Instruction	1,802,906	764,932
Support Services	1,341,984	908,451
Interest	-	2,810
	<u>3,144,890</u>	<u>1,676,193</u>
TOTAL EXPENSES	<u>3,144,890</u>	<u>1,676,193</u>
CHANGE IN NET POSITION	(419,545)	181,498
NET POSITION, Beginning	<u>179,390</u>	<u>(2,108)</u>
NET POSITION, Ending	<u>\$ (240,155)</u>	<u>\$ 179,390</u>

Financial Analysis of the Fund

As noted earlier, the School uses fund accounting to ensure and demonstrate compliance with finance related legal requirements.

The focus of the School's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the School's financing requirements. In particular, unassigned fund balance may serve as a useful measure of the School's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the School's General Fund reported an ending fund balance of \$213,039, a decrease of \$(4,154) from prior year. Compass more than doubled their student count from the previous year, a combination of adding an additional grade level and increasing students in existing grades. This resulted in a 46% increase in total revenues. They received more in State funding as this was the first year they received ELPA funds, GT funds and the School Counselor Corp. grant. Expenses in almost all line items increased significantly to accommodate the additional students. Significant changes in salaries and benefits, purchased services and District purchased services made up the majority of the expenditure increases, which were up by 58% over FY16.

General Fund Budgetary Highlights

Compass recognized \$11,307 less revenue than expected and spent \$7,153 less than planned, when compared to the final budget. There were budget amendments during the year, which reflected changes in revenues and expenditures. Denver residents approved an additional mill levy that added significant revenue to the School. The School also received additional grants originally not budgeted and "other revenue". The budget reflected both these additional revenue items and the corresponding expenses.

Capital Assets & Long-Term Debt

The School has invested in capital assets for technology equipment in support of the School's educational program. Depreciation expenses for capital assets are booked under the Instruction program of the School's operations. Note 3 to the financial statements provides additional information on the School's capital assets.

The School has no long-term obligations.

Economic Factors and Next Year's Budget

The primary factor driving the budget for Compass Academy is student enrollment. Enrollment for the 2016-2017 school year was 215.00 funded students. Enrollment projected for 2017-2018 is 320.00 funded students. This factor was considered when preparing Compass's budget for 2017-2018.

Requests for Information

This financial report is designed to provide a general overview of Compass Academy's finances for all those with an interest in the School's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the School:

Compass Academy
2285 S. Federal Blvd.
Denver, CO 80219

BASIC FINANCIAL STATEMENTS

COMPASS ACADEMY

STATEMENT OF NET POSITION

June 30, 2017

	<u>GOVERNMENTAL ACTIVITIES</u>
ASSETS	
Cash	\$ 65,344
Grants Receivable	225,398
Prepaid Expenses	1,304
Capital Assets, Net of Accumulated Depreciation	<u>18,143</u>
TOTAL ASSETS	<u>310,189</u>
DEFERRED OUTFLOWS OF RESOURCES	
Pensions, Net of Accumulated Amortization	<u>1,161,400</u>
LIABILITIES	
Accounts Payable	7,142
Accrued Liabilities	920
Accrued Salaries and Benefits	63,742
Unearned Revenues	7,203
Noncurrent Liabilities	
Net Pension Liability	<u>1,555,046</u>
TOTAL LIABILITIES	<u>1,634,053</u>
DEFERRED INFLOWS OF RESOURCES	
Pensions, Net of Accumulated Amortization	<u>77,691</u>
NET POSITION	
Net Investment in Capital Assets	18,143
Restricted for Emergencies	72,000
Unrestricted	<u>(330,298)</u>
TOTAL NET POSITION	<u>\$ (240,155)</u>

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

COMPASS ACADEMY

STATEMENT OF ACTIVITIES

Year Ended June 30, 2017

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUES		NET (EXPENSE) REVENUE AND CHANGE IN NET POSITION GOVERNMENTAL ACTIVITIES
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	
PRIMARY GOVERNMENT				
Governmental Activities				
Instruction	\$ 1,802,906	\$ 115	\$ 251,831	\$ (1,550,960)
Supporting Services	1,341,984	62	119,725	(1,222,197)
Total Governmental Activities	<u>\$ 3,144,890</u>	<u>\$ 177</u>	<u>\$ 371,556</u>	<u>(2,773,157)</u>
GENERAL REVENUES				
				1,726,229
Per Pupil Revenue				3,124
Additional At-Risk Funding				314,601
District Mill Levy				25,058
Capital Construction				
Grants and Contributions not Restricted to Specific Programs				272,733
Investment Income				37
Other				<u>11,830</u>
				<u>2,353,612</u>
				<u>CHANGE IN NET POSITION (419,545)</u>
				<u>NET POSITION, Beginning 179,390</u>
				<u>NET POSITION, Ending \$ (240,155)</u>

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

COMPASS ACADEMY

BALANCE SHEET
GOVERNMENTAL FUND

June 30, 2017

	<u>GENERAL</u>
ASSETS	
Cash	\$ 65,344
Grants Receivable	225,398
Prepaid Expenditures	<u>1,304</u>
 TOTAL ASSETS	 <u>\$ 292,046</u>
LIABILITIES AND FUND BALANCE	
LIABILITIES	
Accounts Payable	\$ 7,142
Accrued Liabilities	920
Accrued Salaries and Benefits	63,742
Unearned Revenues	<u>7,203</u>
 TOTAL LIABILITIES	 <u>79,007</u>
FUND BALANCE	
Nonspendable Prepaid Expenditures	1,304
Restricted for Emergencies	72,000
Unrestricted, Unassigned	<u>139,735</u>
 TOTAL FUND BALANCE	 <u>213,039</u>
 TOTAL LIABILITIES AND FUND BALANCE	 <u>\$ 292,046</u>
 Amounts Reported for Governmental Activities in the Statement of Net Position are Different Because:	
Total Fund Balance of the Governmental Fund	\$ 213,039
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in governmental funds.	18,143
Long-term liabilities and related items, including net pension liability (\$1,555,046), pension-related deferred outflows of resources \$1,161,400, and pension-related deferred inflows of resources (\$77,691), are not due and payable in the current year and, therefore, are not reported in governmental funds.	<u>(471,337)</u>
Total Net Position of Governmental Activities	<u>\$ (240,155)</u>

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

COMPASS ACADEMY

STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
GOVERNMENTAL FUND
Year Ended June 30, 2017

	<u>GENERAL</u>
REVENUES	
Local Sources	\$ 2,303,857
State Sources	86,059
Federal Sources	335,429
TOTAL REVENUES	2,725,345
EXPENDITURES	
Instruction	1,535,782
Supporting Services	1,193,717
TOTAL EXPENDITURES	2,729,499
NET CHANGE IN FUND BALANCE	(4,154)
FUND BALANCE, Beginning	217,193
FUND BALANCE, Ending	\$ 213,039
Amounts Reported for Governmental Activities in the Statement of Activities are Different Because:	
Net Change in Fund Balance of the Governmental Fund	\$ (4,154)
Capital outlays to purchase or construct capital assets are reported in governmental funds as expenditures. However, for governmental activities those costs are capitalized in the statement of net position and are allocated over their estimated useful lives as annual depreciation expense in the statement of activities. This amount represents depreciation expense in the current year.	(6,048)
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. This amount represents the change in net pension liability (\$667,993), pension-related deferred outflows of resources \$237,049, and pension-related deferred inflows of resources \$21,601 in the current year.	(409,343)
Change in Net Position of Governmental Activities	\$ (419,545)

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

COMPASS ACADEMY

NOTES TO FINANCIAL STATEMENTS

June 30, 2017

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Compass Academy (the “School”) was organized pursuant to the Colorado Charter Schools Act to form and operate a charter school within Denver School District (the “District”). The School began classes in the Fall of 2015.

The accounting policies of the School conform to generally accepted accounting principles as applicable to governmental entities. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. Following is a summary of the more significant policies.

Reporting Entity

The financial reporting entity consists of the School, organizations for which the School is financially accountable, and organizations that raise and hold economic resources for the direct benefit of the School. All funds, organizations, institutions, agencies, departments and offices that are not legally separate are part of the School. Legally separate organizations for which the School is financially accountable are considered part of the reporting entity. Financial accountability exists if the School appoints a voting majority of the organization’s governing board and is able to impose its will on the organization, or if the organization has the potential to provide benefits to, or impose financial burdens on, the School. Based on the application of this criteria, the School does not include additional organizations within its reporting entity.

The School is a component unit of the District. The School’s charter is granted by the District and the majority of the School’s funding is provided by the District.

Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all activities of the School. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported in a single column.

The statement of activities demonstrates the degree to which the direct expenses of the given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to students or others who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Unrestricted revenues not properly included among program revenues are reported instead as general revenues.

Major individual funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

COMPASS ACADEMY

NOTES TO FINANCIAL STATEMENTS

June 30, 2017

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collected within the current year or soon enough thereafter to pay liabilities of the current year. For this purpose, the School considers revenues to be available if they are collected within 60 days of the end of the current year. Intergovernmental revenues, grants, and interest associated with the current year are considered to be susceptible to accrual and so have been recognized as revenues of the current year. All other revenues are considered to be measurable and available only when cash is received by the School. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

When both restricted and unrestricted resources are available for a specific use, it is the School's policy to use restricted resources first, and the unrestricted resources as they are needed.

In the fund financial statements, the School reports the following major governmental fund:

General Fund - This is the general operating fund of the School. It is currently used to account for all financial activities of the School.

Assets, Liabilities and Net Position/Fund Balance

Receivables - All receivables are reported at their gross value and, where appropriate, are reduced by the estimated portion that is expected to be uncollectible.

Prepaid Expenses - Certain payments to vendors reflect costs applicable to future years and are reported as prepaid expenses.

Capital Assets - Capital assets are reported in the government-wide financial statements. Capital assets are defined as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at the acquisition value on the date of donation.

Capital assets are depreciated using the straight-line method over the estimated useful lives, as follows:

Equipment 5 years

Accrued Salaries and Benefits - Salaries and retirement benefits of certain contractually employed personnel are paid over a twelve month period from August to July, but are earned during a school year of approximately nine months. The salaries and benefits earned but unpaid are reported as a liability of the General Fund.

COMPASS ACADEMY

NOTES TO FINANCIAL STATEMENTS

June 30, 2017

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position/Fund Balance (Continued)

Unearned Revenues - Unearned revenues include grants received before eligibility requirements established by the provider have been met.

Compensated Absences - Employees of the School are allowed to accumulate unused personal leave to a maximum of 10 days. The School does not reimburse or otherwise compensate terminated employees for any unused personal leave. Therefore, no liability is reported in the financial statements for these compensated absences.

Pensions - The School participates in the Denver Public Schools Division Trust Fund (DPSD), a single-employer defined benefit pension plan administered by the Public Employees' Retirement Association of Colorado (PERA). The net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, pension expense, information about the fiduciary net position, and additions to and deductions from the DPSD's fiduciary net position have been determined using the economic resources measurement focus and the accrual basis of accounting, the same basis of accounting used by the DPSD. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Net Position/Fund Balance - In the government-wide and fund financial statements, net position and fund balance are restricted when constraints placed on the use of resources are externally imposed. The Board of Directors is authorized to establish a fund balance commitment through passage of a resolution, and may assign fund balances to a specific purpose through an informal action.

The School has not established a formal policy for its use of restricted and unrestricted fund balances. However, if both restricted and unrestricted fund balances are available for a specific purpose, the School uses restricted fund balance first, followed by committed, assigned, and unassigned balances.

Risk Management

The School is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; injuries to employees; and natural disasters. The School carries commercial insurance for these risks of loss.

NOTE 2: CASH AND INVESTMENTS

Deposits

The Colorado Public Deposit Protection Act (PDPA) requires all local governments to deposit cash in eligible public depositories. Eligibility is determined by State regulations. Amounts on deposit in excess of federal insurance levels must be collateralized by eligible collateral as determined by the PDPA. The PDPA allows the financial institution to create a single collateral pool for all public funds held. The pool is to be maintained by another institution, or held in trust for all uninsured public deposits as a group. The market value of the collateral must be at least equal to 102% of the uninsured deposits.

COMPASS ACADEMY

NOTES TO FINANCIAL STATEMENTS

June 30, 2017

NOTE 2: CASH AND INVESTMENTS (Continued)

Investments

The School is required to comply with State statutes which specify investment instruments meeting defined rating, maturity and concentration risk criteria in which local governments may invest, which include the following. State statutes generally limit investments to an original maturity of five years unless the governing board authorizes the investment for a period in excess of five years. State statutes do not address custodial risk.

- Obligations of the United States and certain U.S. Agency securities
- Certain international agency securities
- General obligation and revenue bonds of U.S. local government entities
- Bankers' acceptances of certain banks
- Commercial paper
- Written repurchase agreements collateralized by certain authorized securities
- Certain money market funds
- Guaranteed investment contracts
- Local government investment pools

The School had no investments at June 30, 2017.

NOTE 3: CAPITAL ASSETS

Capital assets activity for the year ended June 30, 2017, is summarized below.

	Balances 6/30/16	Additions	Deletions	Balances 6/30/17
Governmental Activities				
Capital Assets, Being Depreciated				
Equipment	\$ 30,239	\$ -	\$ -	\$ 30,239
Accumulated Depreciation	(6,048)	(6,048)	-	(12,096)
Total Capital Assets, Net	<u>\$ 24,191</u>	<u>\$ (6,048)</u>	<u>\$ -</u>	<u>\$ 18,143</u>

Depreciation expense was charged to the instruction program.

NOTE 4: DEFINED BENEFIT PENSION PLAN

General Information

Plan Description - The School contributes to the Denver Public Schools Division Trust Fund (DPSD), a single-employer defined benefit pension plan administered by the Public Employees' Retirement Association of Colorado (PERA). All employees of the School participate in the DPSD. Title 24, Article 51 of the Colorado Revised Statutes (CRS) assigns the authority to establish and amend plan provisions to the State Legislature. PERA issues a publicly available financial report that includes information on the DPSD. That report may be obtained at www.copera.org/investments/pera-financial-reports.

COMPASS ACADEMY

NOTES TO FINANCIAL STATEMENTS

June 30, 2017

NOTE 4: DEFINED BENEFIT PENSION PLAN (Continued)

General Information (Continued)

Benefits Provided - The DPSD provides retirement, disability, and survivor benefits to plan participants or their beneficiaries. Retirement benefits are determined by the amount of service credit earned or purchased, highest average salary, the benefit structure in place, the benefit option selected at retirement, and age at retirement. The retirement benefit is the greater of the a) highest average salary multiplied by 2.5% and then multiplied by years of service credit, or b) \$15 times the first ten years of service credit plus \$20 times the service credit over ten years, plus a monthly amount equal to the annuitized participant contribution account balance based on life expectancy and other actuarial factors. In no case can the benefit amount exceed the highest average salary or the amount allowed by applicable federal regulations.

Retirees may elect to withdraw their contributions upon termination of employment, and may be eligible to receive a matching amount if five years of service credit is earned and certain other criteria is met. Retirees who elect to receive a lifetime retirement benefit are generally eligible to receive post-retirement cost-of-living adjustments (COLAs) as established by State statutes. Retirees who began employment before January 1, 2007, receive an annual increase of 2%, unless PERA has a negative investment year, in which case the annual increase for the next three years is the lesser of 2% or the average consumer price index for the prior calendar year. Retirees that began employment after January 1, 2007, receive an annual increase of the lesser of 2% or the average consumer price index for the prior calendar year, with certain limitations.

Disability benefits are available for plan participants once they reach five years of earned service credit and meet the definition of a disability. The disability benefit amount is based on the retirement benefit formula described previously, considering a minimum of twenty years of service credit.

Survivor benefits are determined by several factors, which include the amount of earned service credit, highest average salary of the deceased, the benefit structure in place, and the qualified survivor receiving the benefits.

Contributions - The School and eligible employees are required to contribute to the DPSD at rates established by Title 24, Article 51, Part 4 of the CRS. These contribution requirements are established and may be amended by the State Legislature. The contribution rate for employees is 8% of covered salaries. The School's contribution rate for calendar years 2016 and 2017 was 19.15% and 19.65% of covered salaries, respectively. However, the State Legislature allowed the School to offset its contribution rates by an amount equal to the obligations of the District with respect to its outstanding PCOPs (See Note 5). As a result, the School's contribution rates for calendar years 2016 and 2017 were 3.61% and 5.09% of covered salaries, respectively. In addition, a portion of the School's contribution (1.02% of covered salaries) is allocated to the Health Care Trust Fund (See Note 6). The School's contributions to the DPSD for the year ended June 30, 2017, were \$53,003, equal to the required contributions. Employer contributions are recognized by the DPSD when the related compensation is payable to the employees.

COMPASS ACADEMY

NOTES TO FINANCIAL STATEMENTS

June 30, 2017

NOTE 4: DEFINED BENEFIT PENSION PLAN (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2017, the School reported a net pension liability of \$1,555,046, representing its proportionate share of the net pension liability of the DPSD. The net pension liability was measured at December 31, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2015. Standard update procedures were used to roll forward the total pension liability to December 31, 2016.

The School's proportion of the net pension liability was based on the School's contributions to the DPSD for the calendar year ended December 31, 2016, relative to the contributions of all participating employers. At December 31, 2016, the School's proportion was 0.1419521123%, which was an increase of 0.0329152958% from its proportion measured at December 31, 2015.

For the year ended June 30, 2017, the School recognized pension expense of \$451,756. At June 30, 2017, the School reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 29,981	\$ 3,160
Changes of assumptions and other inputs	228,868	74,531
Net difference between projected and actual earnings on plan investments	131,041	-
Changes in proportion	742,882	-
Contributions subsequent to the measurement date	<u>28,628</u>	<u>-</u>
Total	<u>\$ 1,161,400</u>	<u>\$ 77,691</u>

School contributions subsequent to the measurement date of \$28,628 will be recognized as a reduction of the net pension liability in the subsequent fiscal year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

Year Ended June 30,

2018	\$ 325,274
2019	325,274
2020	325,274
2021	<u>79,259</u>
Total	<u>\$ 1,055,081</u>

COMPASS ACADEMY

NOTES TO FINANCIAL STATEMENTS

June 30, 2017

NOTE 4: DEFINED BENEFIT PENSION PLAN (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

Actuarial Assumptions - The actuarial valuation as of December 31, 2015, determined the total pension liability using the following actuarial assumptions and other inputs. On November 18, 2016, PERA's governing board adopted revised economic and demographic assumptions, which were effective on December 31, 2016, and which were reflected in the roll-forward calculation of the total pension liability from December 31, 2015, to December 31, 2016, as follows:

	<u>Assumptions</u>	<u>Revised Assumptions</u>
Price inflation	2.8%	2.4%
Real wage growth	1.1%	1.1%
Wage inflation	3.9%	3.5%
Salary increases, including wage inflation	3.9% - 10.1%	3.5% - 9.7%
Long-term investment rate of return, net of plan investment expenses, including price inflation	7.5%	7.25%
Discount rate	7.5%	7.25%
Future post-retirement benefit increases:		
Hired prior to 1/1/07	2%	2%
Hired after 12/31/06	ad hoc	ad hoc

Mortality rates were based on the RP-2000 Combined Mortality Table for Males and Females, as appropriate, with adjustments for mortality improvements based on a projection of Scale AA to 2020 with males set back one year, and females set back two years. Active member mortality was adjusted to 55 percent of the base rate for males and 40 percent for females. For disabled retirees, the RP-2000 Disabled Retiree Mortality Table was used, set back two years.

The actuarial assumptions used in the December 31, 2015, valuation were based on the results of an actuarial experience study for the period January 1, 2008, through December 31, 2011, adopted by PERA's governing board on November 13, 2012, and an economic study adopted by PERA's governing board on November 15, 2013, and January 17, 2014.

As a result of a 2016 experience analysis, revised economic and demographic actuarial assumptions were adopted by PERA's governing board on November 18, 2016, to more closely reflect PERA's actual experience. The revised assumptions reflected in the roll-forward of the total pension liability included healthy mortality assumptions for active members using the RP-2014 White Collar Employee Mortality Table. The mortality rates incorporate a 70 percent factor applied to male rates and a 55 percent factor applied to female rates. For disabled retirees, the mortality assumption was changed to reflect 90 percent of the RP-2014 Disabled Retiree Mortality Table.

The long-term expected rate of return on plan investments was determined using a log-normal distribution analysis in which best estimate ranges of expected future real rates of return (expected return, net of investment expense and inflation) were developed for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation.

COMPASS ACADEMY

NOTES TO FINANCIAL STATEMENTS

June 30, 2017

NOTE 4: DEFINED BENEFIT PENSION PLAN (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

The most recent analysis of the long-term expected rate of return was adopted by PERA's governing board on November 18, 2016, and included the target allocation and best estimates of geometric real rates of return for each major asset class, as follows:

Asset Class	Target Allocation	30 Year Expected Geometric Real Rate of Return
U.S. Equity - Large Cap	21.20%	4.30%
U.S. Equity - Small Cap	7.42%	4.80%
Non U.S. Equity - Developed	18.55%	5.20%
Non U.S. Equity - Emerging	5.83%	5.40%
Core Fixed Income	19.32%	1.20%
High Yield	1.38%	4.30%
Non U.S. Fixed Income - Developed	1.84%	0.60%
Emerging Market Debt	0.46%	3.90%
Core Real Estate	8.50%	4.90%
Opportunity Fund	6.00%	3.80%
Private Equity	8.50%	6.60%
Cash	1.00%	0.20%
Total	100.00%	

Discount Rate - The discount rate used to measure the total pension liability was 7.25%. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the current contribution rate and the employer contributions will be made at the rates specified in State statutes, which currently require annual increases, to a total of 20.15% of covered salaries for the year ended December 31, 2018. When the actuarially determined funding ratio reaches 103 percent, the employer contribution rate will decrease 0.5% each year, to a minimum of 10.15%. Based on those assumptions, the DPSD's fiduciary net position was projected to be available to make all projected future benefit payments to current participants. Therefore, the long-term expected rate of return on plan investments was applied to all periods of projected benefit payments to determine the total pension liability. The discount rate at the prior measurement date was 7.5%.

Sensitivity of the Net Pension Liability to Changes in the Discount Rate - The following presents the School's proportionate share of the net pension liability calculated using the discount rate of 7.25%, as well as the School's proportionate share of the net pension liability if it were calculated using a discount rate that is one percentage point lower (6.25%) or one percentage point higher (8.25%) than the current rate, as follows:

COMPASS ACADEMY

NOTES TO FINANCIAL STATEMENTS

June 30, 2017

NOTE 4: DEFINED BENEFIT PENSION PLAN (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

	1% Decrease <u>(6.25%)</u>	Current Discount Rate <u>(7.25%)</u>	1% Increase <u>(8.25%)</u>
Proportionate share of the net pension liability	<u>\$ 2,274,368</u>	<u>\$ 1,555,046</u>	<u>\$ 960,938</u>

Pension Plan Fiduciary Net Position - Detailed information about the DPSD's fiduciary net position is available in PERA's separately issued financial report, which may be obtained at www.copera.org/investments/pera-financial-reports.

NOTE 5: PENSION CERTIFICATES OF PARTICIPATION

Beginning in 2008, the District issued Taxable Pension Certificates of Participation (PCOPs) to fund the liabilities of the DPSD (See Note 4). For the year ended June 30, 2017, the School contributed 10.02% of covered salaries, or \$120,249, to the District to cover its obligation relating to the PCOPs.

NOTE 6: POSTEMPLOYMENT HEALTHCARE BENEFITS

Plan Description - The School contributes to the Denver Public Schools Health Care Trust Fund (HCTF), a cost-sharing multiple-employer postemployment healthcare plan administered by PERA. The HCTF provides a health care premium subsidy to DPSD benefit recipients and their eligible beneficiaries. Title 24, Article 51, Part 12 of the CRS, as amended, assigns the authority to establish the HCTF benefit provisions to the State Legislature. PERA issues a publicly available annual financial report that includes financial statements and required supplementary information for the HCTF. That report may be obtained as described previously.

Funding Policy - The School is required to contribute at a rate of 1.02% of covered salaries for all DPSD participants. No employee contributions are required. The apportionment of the contributions to the HCTF is established under Title 24, Article 51, Section 208 of the CRS, as amended. The School's apportionment to the HCTF for the years ended June 30, 2017 and 2016 was \$12,263 and \$7,401, respectively, equal to the required amounts for each year.

COMPASS ACADEMY

NOTES TO FINANCIAL STATEMENTS

June 30, 2017

NOTE 7: COMMITMENTS AND CONTINGENCIES

Claims and Judgements

The School participates in a number of federal and state programs that are fully or partially funded by revenues received from other governmental entities. Expenditures financed by these revenues are subject to audit by the appropriate government. If expenditures are disallowed due to noncompliance with program regulations, the School may be required to reimburse the other government. At June 30, 2017, significant amounts of related expenditures have not been audited but the School believes that disallowed expenditures, if any, based on subsequent audits will not have a material effect on the overall financial position of the School.

Tabor Amendment

In November 1992, Colorado voters passed the Tabor Amendment to the State Constitution which limits state and local government taxing powers and imposes spending limitations. The Amendment is subject to many interpretations, but the School believes it is in substantial compliance with the Amendment. In accordance with the Amendment, the School has established an emergency reserve representing 3% of qualifying expenditures. At June 30, 2017, the reserve was reported as restricted fund balance in the General Fund, in the amount of \$72,000.

Facility Use Agreement

The School approved a facility use agreement with the District to utilize educational facilities owned by the District, through June 30, 2017. For the year ended June 30, 2017, the School paid facility use fees of \$777 per student, which totaled \$167,793. The agreement requires facility use fees of \$773 per student for the year ended June 30, 2018.

REQUIRED SUPPLEMENTARY INFORMATION

COMPASS ACADEMY

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
AND CONTRIBUTIONS
PUBLIC EMPLOYEES' RETIREMENT ASSOCIATION OF COLORADO
DENVER PUBLIC SCHOOLS DIVISION TRUST FUND

June 30, 2017

	12/31/16	12/31/15
PROPORTIONATE SHARE OF THE NET PENSION LIABILITY		
School's Proportion of the Net Pension Liability	0.1419521123%	0.1090368165%
School's Proportionate Share of the Net Pension Liability	\$ 1,555,046	\$ 887,053
School's Covered Payroll	\$ 937,963	\$ 341,143
School's Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll	166%	260%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	74%	79%
	6/30/17	6/30/16
SCHOOL CONTRIBUTIONS		
Statutorily Required Contribution	\$ 40,740	\$ 14,592
Contributions in Relation to the Statutorily Required Contribution	(40,740)	(14,592)
Contribution Deficiency (Excess)	\$ -	\$ -
School's Covered Payroll	\$ 1,202,291	\$ 725,438
Contributions as a Percentage of Covered Payroll	3.39%	2.01%

This schedule is presented to show information for 10 years. Until information for the full 10-year period is available, information will be presented for the years it is available.

See the accompanying Independent Auditors' Report.

COMPASS ACADEMY

BUDGETARY COMPARISON SCHEDULE
GENERAL FUND

Year Ended June 30, 2017

	ORIGINAL BUDGET	FINAL BUDGET	ACTUAL	VARIANCE Positive (Negative)
REVENUES				
Local Sources				
Per Pupil Revenue	\$ 1,844,499	\$ 1,732,225	\$ 1,726,229	\$ (5,996)
District Mill Levy	194,400	306,325	314,601	8,276
Tuition and Fees	-	-	177	177
Grants	187,000	241,418	243,250	1,832
Contributions	13,000	13,000	7,733	(5,267)
Investment Income	-	-	37	37
Other	-	18,000	11,830	(6,170)
Total Local Sources	<u>2,238,899</u>	<u>2,310,968</u>	<u>2,303,857</u>	<u>(7,111)</u>
State Sources				
Additional At-Risk Funding	-	-	3,124	3,124
Capital Construction	24,265	31,968	25,058	(6,910)
Grants	-	56,383	57,877	1,494
Total State Sources	<u>24,265</u>	<u>88,351</u>	<u>86,059</u>	<u>(2,292)</u>
Federal Sources				
Grants	290,782	337,333	335,429	(1,904)
TOTAL REVENUES	<u>2,553,946</u>	<u>2,736,652</u>	<u>2,725,345</u>	<u>(11,307)</u>
EXPENDITURES				
Salaries	1,109,900	1,292,604	1,299,292	(6,688)
Employee Benefits	282,633	273,521	258,554	14,967
Purchased Services	871,176	906,253	907,894	(1,641)
Supplies and Materials	106,655	140,992	150,608	(9,616)
Property	110,746	91,322	108,446	(17,124)
Other	1,879	2,550	4,705	(2,155)
Contingency	55,334	29,410	-	29,410
TOTAL EXPENDITURES	<u>2,538,323</u>	<u>2,736,652</u>	<u>2,729,499</u>	<u>7,153</u>
NET CHANGE IN FUND BALANCE	15,623	-	(4,154)	(4,154)
FUND BALANCE, Beginning	<u>88,244</u>	<u>207,042</u>	<u>217,193</u>	<u>10,151</u>
FUND BALANCE, Ending	<u>\$ 103,867</u>	<u>\$ 207,042</u>	<u>\$ 213,039</u>	<u>\$ 5,997</u>

See the accompanying Independent Auditors' Report.

COMPASS ACADEMY

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

June 30, 2017

NOTE 1: SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY AND CONTRIBUTIONS

The Public Employees' Retirement Association of Colorado Denver Public Schools Division Trust Fund's net pension liability and associated amounts are measured annually at December 31, based on an actuarial valuation as of the previous December 31. The School's contributions and related ratios represent cash contributions and any related accruals that coincide with the School's fiscal year ending on June 30.

Changes in Assumptions and Other Inputs

For the year ended June 30, 2017, the total pension liability was determined by an actuarial valuation as of December 31, 2015. In addition, the following revised economic and demographic assumptions were effective as of December 31, 2016, and were reflected in the roll-forward procedures to determine the total pension liability at December 31, 2016.

- Investment rate of return assumption decreased from 7.5% per year, compounded annually, net of investment expenses, to 7.25%.
- Price inflation assumption decreased from 2.8% per year to 2.4%.
- Real rate of investment return assumption increased from 4.7% per year, net of investment expenses, to 4.85%.
- Wage inflation assumption decreased from 3.9% per year to 3.5%.
- Healthy and disabled mortality assumptions are based on the RP-2014 Mortality Tables, updated from the RP-2000 Mortality Tables.

NOTE 2: STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgets and Budgetary Accounting

A budget is adopted for the School on a basis consistent with generally accepted accounting principles.

Management submits to the Board of Directors a proposed budget for the fiscal year commencing the following July 1, for their approval. The budget includes proposed expenditures and the means of financing them.

Expenditures may not legally exceed appropriations at the fund level. Revisions that alter the total expenditures of any fund must be approved by the Board of Directors.

All appropriations lapse at fiscal year end.

**COMPASS ACADEMY
BUDGET BOARD REPORT
SEPTEMBER 2017
Compiled 10/9/17**

Overview – Attachments included in this report:

- General Fund Summary
- Balance Sheet compared to previous year as of September 30, 2017
- Profit & Loss Budget vs. Actual through September 30, 2017
- Bank Transaction Detail for September 2017

Highlights and Exceptions to the Report –

Balance Sheet

Assets – Cash in the bank accounts as of September 30th was \$201,285 up from \$239,711 in September 2016. Total Accounts receivable were \$398 compared to \$0 in the previous year. Total assets were \$202,987 on September 30th, down from \$239,711 at the same time last year.

Liabilities – Accounts payable as of September 30th was \$75,375 compared to negative (\$1,240) last year. Other current liabilities were \$76,256 versus last year's \$25,483. Total liabilities were \$151,631 versus \$24,243 at the same time last year.

Equity – As of September 30th, net income was negative (\$161,683) compared to negative (\$1,723) at the same time last year. Total modified accrual equity is \$51,356 compared to \$215,468 the previous year. Of this amount, TABOR is \$93,000 and the unassigned fund balance is negative (\$41,644).

Income Statement Compared to Budget

Income – Total income to date is \$761,094 or 21% of the \$3,652,136 budgeted.

Expense – Expenses incurred to date are \$922,777 or 25% of the \$3,645,700 budgeted. We are 25% of the way through the year.

Line items to note that are currently greater than 10% or \$10K over budget are:

- Other Purchased Services (0500) – 60% of budget spent
- Supplies (0600) – 79% of budget spent
- Books and Materials (0640) – 48% of budget spent

**COMPASS ACADEMY
GENERAL FUND SUMMARY
Quarter Ended September 30, 2017**

	9/30/2017	FY18 Budgeted	Percentage Actual to Budget	Projected Year- End	Percentage Projected to Budget
Beginning TABOR Fund Balance	93,000	71,554	130%	93,000	100%
Beginning Unrestricted Fund Balance	120,039	150,504	80%	120,039	100%
FY18 Total Beginning Fund Balance	213,039	222,058	96%	213,039	100%
Income	761,094	3,652,136	21%	3,652,136	100%
Expenses	922,777	3,645,700	25%	3,645,700	100%
Net Income	-161,683	6,436	-2512%	6,436	100%
Ending TABOR Fund Balance	93,000	104,877	89%	104,877	89%
Ending Unassigned Fund Balance	-41,644	123,617	-34%	114,598	-36%
FY18 Ending Fund Balance	51,356	228,494	22%	219,475	23%

Compass Academy
Balance Sheet Prev Year Comparison
As of September 30, 2017

	<u>Sep 30, 17</u>	<u>Sep 30, 16</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
8101 · First Bank	201,284.56	239,610.83	-38,326.27	-16.0%
8101a · Petty Cash	0.00	100.00	-100.00	-100.0%
Total Checking/Savings	201,284.56	239,710.83	-38,426.27	-16.03%
Accounts Receivable				
8142 · Grants Receivable	397.99	0.00	397.99	100.0%
Total Accounts Receivable	397.99	0.00	397.99	100.0%
Other Current Assets				
8182 · Prepaid Insurance	1,304.00	0.00	1,304.00	100.0%
Total Other Current Assets	1,304.00	0.00	1,304.00	100.0%
Total Current Assets	202,986.55	239,710.83	-36,724.28	-15.32%
TOTAL ASSETS	<u>202,986.55</u>	<u>239,710.83</u>	<u>-36,724.28</u>	<u>-15.32%</u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
7421 · Accounts Payable	75,375.00	-1,240.30	76,615.30	6,177.16%
Total Accounts Payable	75,375.00	-1,240.30	76,615.30	6,177.16%
Other Current Liabilities				
7461 · YE Payroll Liabilities	63,741.59	24,697.47	39,044.12	158.09%
7471 · Payroll Liabilities	-1,891.17	785.56	-2,676.73	-340.74%
7481 · Unearned Revenue	14,405.30	0.00	14,405.30	100.0%
Total Other Current Liabilities	76,255.72	25,483.03	50,772.69	199.24%
Total Current Liabilities	151,630.72	24,242.73	127,387.99	525.47%
Total Liabilities	151,630.72	24,242.73	127,387.99	525.47%
Equity				
6710 · Non-Spendable Fund Balance	0.00	10,151.00	-10,151.00	-100.0%
6721 · TABOR 3% Emergency Reserve	93,000.00	48,000.00	45,000.00	93.75%
6770 · Unassigned Fund Balance	120,039.31	159,039.82	-39,000.51	-24.52%
Net Income	-161,683.48	-1,722.72	-159,960.76	-9,285.36%
Total Equity	51,355.83	215,468.10	-164,112.27	-76.17%
TOTAL LIABILITIES & EQUITY	<u>202,986.55</u>	<u>239,710.83</u>	<u>-36,724.28</u>	<u>-15.32%</u>

Compass Academy
Profit & Loss Budget vs. Actual Collap.
July through September 2017

	FY17				FY18			
	Jul - Sep 16	Budget	\$ Over Budget	% of Budget	Jul - Sep 17	Budget	\$ Over Budget	% of Budget
Income								
1000 · Local Revenue Source	160,498.67	578,743.00	-418,244.33	27.73%	185,667.77	554,915.00	-369,247.23	33.46%
3000 · State Revenue	8,278.98	88,351.00	-80,072.02	9.37%	4,232.95	351,058.00	-346,825.05	1.21%
4000 · Federal Revenue	0.00	337,333.00	-337,333.00	0.0%	0.00	156,240.00	-156,240.00	0.0%
5700 · PPR	466,182.83	1,732,225.00	-1,266,042.17	26.91%	571,193.08	2,589,923.00	-2,018,729.92	22.05%
Total Income	634,960.48	2,736,652.00	-2,101,691.52	23.2%	761,093.80	3,652,136.00	-2,891,042.20	20.84%
Gross Profit	634,960.48	2,736,652.00	-2,101,691.52	23.2%	761,093.80	3,652,136.00	-2,891,042.20	20.84%
Expense								
0100 · Salaries	276,089.85	1,292,604.00	-1,016,514.15	21.36%	386,815.06	1,767,999.00	-1,381,183.94	21.88%
0200 · Employee Benefits	51,741.95	273,521.00	-221,779.05	18.92%	81,531.66	401,907.00	-320,375.34	20.29%
0300 · Purchased Profess and Tech Serv	31,730.19	365,050.00	-333,319.81	8.69%	137,693.97	442,833.00	-305,139.03	31.09%
0400 · Purchased Prop. Services	1,511.12	11,200.00	-9,688.88	13.49%	3,835.44	11,000.00	-7,164.56	34.87%
0430 · Repairs and Maint	483.76	0.00	483.76	100.0%	805.00	0.00	805.00	100.0%
0500 · Other Purchased Services	37,235.78	60,613.00	-23,377.22	61.43%	45,324.81	76,000.00	-30,675.19	59.64%
0513 · Contracted Field Trips	6,145.00	15,000.00	-8,855.00	40.97%	2,627.50	22,500.00	-19,872.50	11.68%
0515 Shuttle Fees	0.00	0.00	0.00	0.0%	235.00	0.00	235.00	100.0%
0520 · Insurance Premiums	9,179.95	26,984.00	-17,804.05	34.02%	11,612.84	39,460.00	-27,847.16	29.43%
0580 · Travel, Regis, Ent	7,302.79	28,000.00	-20,697.21	26.08%	6,018.30	43,850.00	-37,831.70	13.73%
0594 · District Purchased Services	88,102.65	311,127.00	-223,024.35	28.32%	117,303.42	513,829.00	-396,525.58	22.83%
0595 · Denver Overhead Costs	14,931.03	87,807.00	-72,875.97	17.0%	21,493.19	98,240.00	-76,746.81	21.88%
0596 · Charter Food Authority	0.00	472.00	-472.00	0.0%	0.00	0.00	0.00	0.0%
0600 · Supplies	64,980.99	114,964.00	-49,983.01	56.52%	81,596.95	103,140.00	-21,543.05	79.11%
0640 · Books and Materials	15,494.84	26,028.00	-10,533.16	59.53%	9,568.71	20,000.00	-10,431.29	47.84%
0700 · Property	27,975.37	91,322.00	-63,346.63	30.63%	18,257.07	61,100.00	-42,842.93	29.88%
0721 · Leasehold Improvements	2,412.64	0.00	2,412.64	100.0%	-2,412.64	0.00	-2,412.64	100.0%
0735 · Non-Capital Equipment	0.00	0.00	0.00	0.0%	190.90	0.00	190.90	100.0%
0800 · Other Objects	361.05	29,860.00	-29,498.95	1.21%	145.63	41,468.00	-41,322.37	0.35%
0810 · Dues and Fees	1,004.24	2,100.00	-1,095.76	47.82%	134.47	2,374.00	-2,239.53	5.66%
Total Expense	636,683.20	2,736,652.00	-2,099,968.80	23.27%	922,777.28	3,645,700.00	-2,722,922.72	25.31%
Net Income	-1,722.72	0.00	-1,722.72	100.0%	-161,683.48	6,436.00	-168,119.48	-2,512.17%

Compass Academy
Bank Transaction Detail
As of September 30, 2017

Type	Date	Num	Name	Memo	Split	Amount	Balance
8101 - First Bank							429,112.27
Deposit	09/01/2017			Deposit	0640 · Books and Materials	47.96	429,160.23
Check	09/01/2017	DBT	Amazon.com		0640 · Books and Materials	-29.94	429,130.29
Check	09/01/2017	DBT	Eon		0610 · General Supplies	-5,111.64	424,018.65
Check	09/01/2017	DBT	Lawrence and Larimer LLC		0690 · Uniforms	-1,260.00	422,758.65
Check	09/01/2017	COUNTER	Jane Oatts		0531 · Phone/Office	-250.00	422,508.65
Deposit	09/01/2017			Deposit	0610 · General Supplies	40.39	422,549.04
Check	09/03/2017	1869	Kalil, Kareem	10007	0584 · Staff Appreciation	-45.80	422,503.24
Check	09/03/2017	DBT	Amazon.com		0650 · Software	-208.35	422,294.89
Check	09/03/2017	DBT	Amazon.com		Office Supplies	-81.98	422,212.91
Deposit	09/05/2017			Deposit	0640 · Books and Materials	86.52	422,299.43
Check	09/05/2017	DBT	Amazon.com		0610 · General Supplies	-31.90	422,267.53
Check	09/05/2017	DBT	Amazon.com		0610 · General Supplies	-172.20	422,095.33
Deposit	09/05/2017			Deposit	3113 · Capital Construction Fund	3,811.86	425,907.19
Check	09/05/2017	DBT	Eon		0610 · General Supplies	-148.50	425,758.69
Check	09/05/2017	DBT	JShoppers		0610 · General Supplies	-18.68	425,740.01
Check	09/05/2017	DBT	Slack		0534 · Online Services	-424.02	425,315.99
Deposit	09/06/2017			Deposit	1790 · Uniforms/Other	1,715.00	427,030.99
Liability Check	09/06/2017	1865	Kaiser Permanente	36551, 36551-01-16	-SPLIT-	-8,723.16	418,307.83
Bill Pmt -Check	09/06/2017	1866	Christopher Noel Photography		7421 · Accounts Payable	-400.00	417,907.83
Bill Pmt -Check	09/06/2017	1867	G&G Consulting Group		7421 · Accounts Payable	-5,725.00	412,182.83
Bill Pmt -Check	09/06/2017	1868	Shirt Works, LLC		7421 · Accounts Payable	-2,192.00	409,990.83
Check	09/06/2017	DBT	Amazon.com		0610 · General Supplies	-119.99	409,870.84
Check	09/06/2017	DBT	Eon		0610 · General Supplies	-130.70	409,740.14
Deposit	09/07/2017			Deposit	-SPLIT-	800.00	410,540.14
Check	09/07/2017	DBT	Amazon.com		0734 · Technology Equipment	-200.00	410,340.14
Check	09/07/2017	DBT	Sam's Club		0630 · Food -Snack (BOLD FS FUND ONLY)	-1,380.40	408,959.74
Check	09/07/2017	DBT	Amazon.com		0610 · General Supplies	-15.95	408,943.79
Deposit	09/07/2017			Deposit	0610 · General Supplies	346.03	409,289.82
Liability Check	09/08/2017	ACH	PERA	488	-SPLIT-	-393.21	408,896.61
Check	09/08/2017	DBT	Amazon.com		0610 · General Supplies	-16.56	408,880.05
Check	09/08/2017	DBT	Amazon.com		0610 · General Supplies	-489.56	408,390.49
Check	09/08/2017	DBT	Tavern		0580 · Travel, Regis, Ent	-123.00	408,267.49
Check	09/08/2017	DBT	Tavern		0580 · Travel, Regis, Ent	-287.80	407,979.69
Check	09/08/2017	DBT	Amazon.com		0610 · General Supplies	-9.95	407,969.74
Check	09/08/2017	DBT	Eon		0733 · Furnitures and Fixtures	-336.00	407,633.74
Check	09/08/2017	DBT	Best Buy		0734 · Technology Equipment	-12,773.04	394,860.70
Check	09/09/2017	DBT	Denver International Airport		0580 · Travel, Regis, Ent	-24.00	394,836.70
Deposit	09/11/2017			Deposit	0610 · General Supplies	249.68	395,086.38
Deposit	09/11/2017			Deposit	0610 · General Supplies	10.41	395,096.79
Deposit	09/11/2017			Deposit	0640 · Books and Materials	50.92	395,147.71
Deposit	09/11/2017			Deposit	0640 · Books and Materials	30.28	395,177.99
Deposit	09/11/2017			Deposit	0640 · Books and Materials	23.70	395,201.69
Deposit	09/11/2017			Deposit	0640 · Books and Materials	18.36	395,220.05
Deposit	09/11/2017			Deposit	Vision Insurance Liability	122.80	395,342.85

Compass Academy
Bank Transaction Detail
 As of September 30, 2017

Type	Date	Num	Name	Memo	Split	Amount	Balance
Check	09/11/2017	DBT	United		0580 · Travel, Regis, Ent	-8.99	395,333.86
Deposit	09/11/2017			Deposit	0734 · Technology Equipment	15.98	395,349.84
Check	09/11/2017	DBT	NASSP		0640 · Books and Materials	-95.00	395,254.84
Check	09/12/2017	DBT	Eon		0610 · General Supplies	-16.28	395,238.56
Check	09/12/2017	DBT	Amazon.com		0610 · General Supplies	-14.95	395,223.61
Check	09/12/2017	DBT	Lawrence and Larimer LLC		0690 · Uniforms	-324.00	394,899.61
Check	09/12/2017	DBT	Amazon.com		0610 · General Supplies	-32.94	394,866.67
Check	09/13/2017	DBT	Amazon.com		0610 · General Supplies	-189.97	394,676.70
Check	09/13/2017	DBT	Sam's Club		0630 · Food -Snack (BOLD FS FUND ONLY)	-178.80	394,497.90
Deposit	09/13/2017			Deposit	-SPLIT-	1,070.14	395,568.04
Liability Check	09/14/2017		QuickBooks Payroll Service	Created by Payroll Service on 09/13/2017	-SPLIT-	-103,793.36	291,774.68
Check	09/14/2017	DBT	Amazon.com		0610 · General Supplies	-84.45	291,690.23
Liability Check	09/14/2017	ACH	Internal Revenue Service	47-1698243	-SPLIT-	-17,547.40	274,142.83
Check	09/14/2017	DBT	Microsoft		0534 · Online Services	-24.88	274,117.95
Liability Check	09/14/2017	1870	Unum Life Insurance Company	0632604-001 2	-SPLIT-	-41.85	274,076.10
Bill Pmt -Check	09/14/2017	1871	Comcast	Account Number 8497 30 324 2780576	7421 · Accounts Payable	-291.00	273,785.10
Bill Pmt -Check	09/14/2017	1872	Denver Inner City Parish		7421 · Accounts Payable	-440.00	273,345.10
Bill Pmt -Check	09/14/2017	1873	Hanover	Customer Number 1513303637-001-000	7421 · Accounts Payable	-1,240.60	272,104.50
Bill Pmt -Check	09/14/2017	1874	Edgar Morelos		7421 · Accounts Payable	-175.00	271,929.50
Bill Pmt -Check	09/14/2017	1875	Eldorado Artesian Springs, Inc	Acct 175558	7421 · Accounts Payable	-338.95	271,590.55
Bill Pmt -Check	09/14/2017	1876	Gerardo Perez		7421 · Accounts Payable	-160.00	271,430.55
Check	09/14/2017	DBT	Sam's Club		-SPLIT-	-149.78	271,280.77
Check	09/14/2017	DBT	Hobby Lobby		0610 · General Supplies	-96.80	271,183.97
Check	09/14/2017	DBT	Home Depot		0610 · General Supplies	-13.74	271,170.23
Check	09/14/2017	DBT	Aaron's		0610 · General Supplies	-119.99	271,050.24
Check	09/14/2017	DBT	EPromos		0540 · Advertising	-1,347.88	269,702.36
Deposit	09/14/2017			Deposit	0734 · Technology Equipment	378.00	270,080.36
Paycheck	09/15/2017		Confidential Payroll Item	Direct Deposit	-SPLIT-	0.00	270,080.36
Paycheck	09/15/2017		Confidential Payroll Item	Direct Deposit	-SPLIT-	0.00	270,080.36
Paycheck	09/15/2017		Confidential Payroll Item	Direct Deposit	-SPLIT-	0.00	270,080.36
Paycheck	09/15/2017		Confidential Payroll Item	Direct Deposit	-SPLIT-	0.00	270,080.36
Paycheck	09/15/2017		Confidential Payroll Item	Direct Deposit	-SPLIT-	0.00	270,080.36
Paycheck	09/15/2017		Confidential Payroll Item	Direct Deposit	-SPLIT-	0.00	270,080.36
Paycheck	09/15/2017		Confidential Payroll Item	Direct Deposit	-SPLIT-	0.00	270,080.36
Paycheck	09/15/2017		Confidential Payroll Item	Direct Deposit	-SPLIT-	0.00	270,080.36
Paycheck	09/15/2017		Confidential Payroll Item	Direct Deposit	-SPLIT-	0.00	270,080.36
Paycheck	09/15/2017		Confidential Payroll Item	Direct Deposit	-SPLIT-	0.00	270,080.36
Paycheck	09/15/2017		Confidential Payroll Item	Direct Deposit	-SPLIT-	0.00	270,080.36
Paycheck	09/15/2017		Confidential Payroll Item	Direct Deposit	-SPLIT-	0.00	270,080.36
Paycheck	09/15/2017		Confidential Payroll Item	Direct Deposit	-SPLIT-	0.00	270,080.36
Paycheck	09/15/2017		Confidential Payroll Item	Direct Deposit	-SPLIT-	0.00	270,080.36
Paycheck	09/15/2017		Confidential Payroll Item	Direct Deposit	-SPLIT-	0.00	270,080.36
Paycheck	09/15/2017		Confidential Payroll Item	Direct Deposit	-SPLIT-	0.00	270,080.36
Paycheck	09/15/2017		Confidential Payroll Item	Direct Deposit	-SPLIT-	0.00	270,080.36
Paycheck	09/15/2017		Confidential Payroll Item	Direct Deposit	-SPLIT-	0.00	270,080.36

Compass Academy
Bank Transaction Detail
As of September 30, 2017

Type	Date	Num	Name	Memo	Split	Amount	Balance
Paycheck	09/15/2017		Confidential Payroll Item	Direct Deposit	-SPLIT-	0.00	270,080.36
Paycheck	09/15/2017		Confidential Payroll Item	Direct Deposit	-SPLIT-	0.00	270,080.36
Paycheck	09/15/2017		Confidential Payroll Item	Direct Deposit	-SPLIT-	0.00	270,080.36
Paycheck	09/15/2017		Confidential Payroll Item	Direct Deposit	-SPLIT-	0.00	270,080.36
Paycheck	09/15/2017		Confidential Payroll Item	Direct Deposit	-SPLIT-	0.00	270,080.36
Paycheck	09/15/2017		Confidential Payroll Item	Direct Deposit	-SPLIT-	0.00	270,080.36
Paycheck	09/15/2017		Confidential Payroll Item	Direct Deposit	-SPLIT-	0.00	270,080.36
Paycheck	09/15/2017		Confidential Payroll Item	Direct Deposit	-SPLIT-	0.00	270,080.36
Paycheck	09/15/2017		Confidential Payroll Item	Direct Deposit	-SPLIT-	0.00	270,080.36
Paycheck	09/15/2017		Confidential Payroll Item	Direct Deposit	-SPLIT-	0.00	270,080.36
Paycheck	09/15/2017		Confidential Payroll Item	Direct Deposit	-SPLIT-	0.00	270,080.36
Paycheck	09/15/2017		Confidential Payroll Item	Direct Deposit	-SPLIT-	0.00	270,080.36
Liability Check	09/15/2017	ACH	Colorado Department of Revenue		Colorado State Withholding	-4,453.00	265,627.36
Check	09/15/2017	DBT	Amazon.com		Office Supplies	-70.00	265,557.36
Check	09/15/2017	DBT	Amazon.com		Office Supplies	-131.90	265,425.46
Check	09/15/2017	DBT	Eon		Office Supplies	-124.83	265,300.63
Check	09/15/2017	DBT	Promotions Now		0540 · Advertising	-501.85	264,798.78
Liability Check	09/18/2017	ACH	PERA	488	-SPLIT-	-17,708.63	247,090.15
Check	09/18/2017	DBT	Endicia		0533 · Postage	-39.95	247,050.20
Check	09/18/2017	DBT	Senor Wooly LLC		0534 · Online Services	-75.00	246,975.20
Check	09/18/2017	DBT	Senor Wooly LLC		0534 · Online Services	-75.00	246,900.20
Check	09/18/2017	DBT	Amazon.com		0610 · General Supplies	-301.89	246,598.31
Check	09/18/2017	DBT	Amazon.com		0734 · Technology Equipment	-185.00	246,413.31
Check	09/18/2017	DBT	Amazon.com		0610 · General Supplies	-11.98	246,401.33
Check	09/18/2017	DBT	Amazon.com		0610 · General Supplies	-8.91	246,392.42
Check	09/19/2017	DBT	Walmart		0610 · General Supplies	-38.88	246,353.54
Check	09/19/2017	DBT	OfficeDepot		0610 · General Supplies	-39.69	246,313.85
Check	09/19/2017	DBT	Amazon.com		0610 · General Supplies	-48.93	246,264.92
Check	09/19/2017	DBT	Amazon.com		0610 · General Supplies	-47.73	246,217.19
Check	09/19/2017	DBT	Amazon.com		0734 · Technology Equipment	-34.98	246,182.21
Check	09/19/2017	DBT	Walmart		0610 · General Supplies	-4.88	246,177.33
Check	09/20/2017	DBT	Amazon.com		Office Supplies	-20.95	246,156.38
Check	09/20/2017	DBT	Amazon.com		0610 · General Supplies	-25.46	246,130.92
Check	09/20/2017	DBT	Amazon.com		Office Supplies	-68.87	246,062.05
Check	09/20/2017	DBT	Amazon.com		Office Supplies	-81.18	245,980.87
Check	09/20/2017	DBT	Amazon.com		0610 · General Supplies	-209.80	245,771.07
Check	09/20/2017	DBT	Amazon.com		0650 · Software	-5.99	245,765.08
Check	09/20/2017	DBT	Amazon.com		0650 · Software	-16.73	245,748.35
Check	09/20/2017	DBT	Amazon.com		0650 · Software	-64.75	245,683.60
Check	09/20/2017	DBT	Amazon.com		0650 · Software	-59.35	245,624.25
Check	09/21/2017	DBT	King soopers		0630 · Food -Snack (BOLD FS FUND ONLY)	-58.66	245,565.59
Check	09/21/2017	DBT	Eon		Office Supplies	-552.00	245,013.59
Liability Check	09/21/2017	1877	Kaiser Permanente	36551, 36551-01-16	-SPLIT-	-17,788.74	227,224.85
Deposit	09/21/2017			Deposit	1751 · Fundraising	91.21	227,316.06

Compass Academy
Bank Transaction Detail
As of September 30, 2017

Type	Date	Num	Name	Memo	Split	Amount	Balance
Bill Pmt -Check	09/21/2017	1878	Alerio Technology Group		7421 · Accounts Payable	-4,145.00	223,171.06
Bill Pmt -Check	09/21/2017	1879	T-Mobile	Acct number 955238103	7421 · Accounts Payable	-92.07	223,078.99
Bill Pmt -Check	09/21/2017	1880	World's Finest Chocolate		7421 · Accounts Payable	-576.00	222,502.99
Check	09/21/2017	DBT	Best Buy		0734 · Technology Equipment	-189.00	222,313.99
Deposit	09/22/2017			Deposit	0540 · Advertising	27.00	222,340.99
Check	09/25/2017	DBT	Colorado Bureau of Investigation		0340 · Technical Services	-6.85	222,334.14
Check	09/25/2017	DBT	Colorado Bureau of Investigation		0340 · Technical Services	-6.85	222,327.29
Check	09/25/2017	DBT	Colorado Bureau of Investigation		0340 · Technical Services	-6.85	222,320.44
Check	09/25/2017	DBT	Colorado Bureau of Investigation		0340 · Technical Services	-6.85	222,313.59
Check	09/25/2017	DBT	Colorado Bureau of Investigation		0340 · Technical Services	-6.85	222,306.74
Check	09/25/2017	DBT	Colorado Bureau of Investigation		0340 · Technical Services	-6.85	222,299.89
Check	09/25/2017	DBT	Colorado Bureau of Investigation		0340 · Technical Services	-6.85	222,293.04
Check	09/25/2017	DBT	Colorado Bureau of Investigation		0340 · Technical Services	-6.85	222,286.19
Check	09/25/2017	DBT	Colorado Bureau of Investigation		0340 · Technical Services	-6.85	222,279.34
Check	09/25/2017	DBT	Colorado Bureau of Investigation		0340 · Technical Services	-6.85	222,272.49
Check	09/25/2017	DBT	Colorado Bureau of Investigation		0340 · Technical Services	-6.85	222,265.64
Check	09/25/2017	DBT	Colorado Bureau of Investigation		0340 · Technical Services	-6.85	222,258.79
Check	09/25/2017	DBT	Colorado Bureau of Investigation		0340 · Technical Services	-6.85	222,251.94
Check	09/25/2017	DBT	Colorado Bureau of Investigation		0340 · Technical Services	-6.85	222,245.09
Check	09/25/2017	DBT	Colorado Bureau of Investigation		0340 · Technical Services	-6.85	222,238.24
Check	09/25/2017	DBT	Colorado Bureau of Investigation		0340 · Technical Services	-6.85	222,231.39
Check	09/25/2017	DBT	EPromos		0540 · Advertising	-248.00	221,983.39
Check	09/26/2017	DBT	Canva		0540 · Advertising	-12.95	221,970.44
Check	09/26/2017	DBT	Evite		0534 · Online Services	-20.00	221,950.44
Deposit	09/27/2017			Deposit	-SPLIT-	1,092.00	223,042.44
Check	09/27/2017	DBT	Amazon.com		0610 · General Supplies	-43.98	222,998.46
Deposit	09/27/2017			Deposit	-SPLIT-	1,050.00	224,048.46
Check	09/27/2017	DBT	OfficeDepot		0610 · General Supplies	-67.95	223,980.51
Check	09/27/2017	DBT	Sam's Club		0630 · Food -Snack (BOLD FS FUND ONLY)	-130.61	223,849.90
Check	09/27/2017	DBT	Moby Max		0534 · Online Services	-99.00	223,750.90
Check	09/27/2017	DBT	Eon		Office Supplies	-57.94	223,692.96
Liability Check	09/28/2017	ACH	City and County of Denver		Denver OPT Liability	-178.25	223,514.71
Liability Check	09/28/2017	ACH	Delta Dental of Colorado	000141307	-SPLIT-	-1,655.48	221,859.23
Deposit	09/28/2017			Deposit	-SPLIT-	100.00	221,959.23
Check	09/28/2017	DBT	Amazon.com		0640 · Books and Materials	-129.57	221,829.66
Check	09/28/2017	DBT	Amazon.com		0610 · General Supplies	-30.90	221,798.76
Check	09/28/2017	DBT	Amazon.com		0610 · General Supplies	-12.72	221,786.04
Deposit	09/28/2017			Deposit	0610 · General Supplies	48.43	221,834.47
Liability Check	09/28/2017	1881	Denver Public Schools		-SPLIT-	-13,275.59	208,558.88
Liability Check	09/28/2017	ACH	City and County of Denver		Denver OPT Liability	-178.25	208,380.63
Check	09/28/2017	DBT	Colorado Bureau of Investigation		0340 · Technical Services	-6.85	208,373.78
Check	09/28/2017	DBT	Colorado Bureau of Investigation		0340 · Technical Services	-6.85	208,366.93
Check	09/28/2017	DBT	Papa Johns		0630 · Food -Snack (BOLD FS FUND ONLY)	-265.95	208,100.98
Bill Pmt -Check	09/28/2017	1882	History Colorado		7421 · Accounts Payable	-137.50	207,963.48
Bill Pmt -Check	09/28/2017	1883	PeopleAdmin		7421 · Accounts Payable	-4,355.40	203,608.08

Compass Academy
Bank Transaction Detail
As of September 30, 2017

Type	Date	Num	Name	Memo	Split	Amount	Balance
Bill Pmt -Check	09/28/2017	1884	Pinnacol Assurance	Policy Number 4183883	7421 · Accounts Payable	-1,307.00	202,301.08
Bill Pmt -Check	09/28/2017	1885	Rocky Mountain Officials		7421 · Accounts Payable	-550.00	201,751.08
Bill Pmt -Check	09/28/2017	1886	Wells Fargo Vendor Financial Services LLC	VOID:	7421 · Accounts Payable	0.00	201,751.08
Bill Pmt -Check	09/28/2017	1887	Wells Fargo Vendor Financial Services LLC	Acct Number 1579856-3538979	7421 · Accounts Payable	-730.33	201,020.75
Check	09/28/2017	1888	Gerardo Perez		-SPLIT-	-117.66	200,903.09
Bill Pmt -Check	09/28/2017	1889	Gerardo Perez		7421 · Accounts Payable	-320.00	200,583.09
Check	09/28/2017	DBT	Etsy		0610 · General Supplies	-65.00	200,518.09
Check	09/28/2017	DBT	Best Buy		0734 · Technology Equipment	-189.00	200,329.09
Deposit	09/28/2017			Deposit	0540 · Advertising	248.00	200,577.09
Deposit	09/29/2017			Deposit	3113 · Capital Construction Fund	3,811.86	204,388.95
Check	09/29/2017	DTB	Eon		0610 · General Supplies	-128.70	204,260.25
Deposit	09/29/2017			Interest	1500 · Interest Income	2.68	204,262.93
General Journal	09/30/2017	Field Trip		Field trip payment	-SPLIT-	-2,490.00	201,772.93
Check	09/30/2017	DBT	Squarespace, Inc.		0534 · Online Services	-480.00	201,292.93
Check	09/30/2017			Service Charge	0313a · Bank Fees	-8.37	201,284.56
Total 8101 - First Bank						<u>-227,827.71</u>	<u>201,284.56</u>
TOTAL						<u>-227,827.71</u>	<u>201,284.56</u>

**COMPASS ACADEMY
BUDGET BOARD REPORT
OCTOBER 2017
Compiled 11/9/17**

Overview – Attachments included in this report:

- Balance Sheet compared to previous year as of October 31, 2017
- Profit & Loss Budget vs. Actual through October 31, 2017
- Bank Transaction Detail for October 2017

Highlights and Exceptions to the Report –

Balance Sheet

Assets – Cash in the bank accounts as of October 31st was \$1,016,743 up from \$467,557 in October 2016. Total Accounts receivable were \$38,470 compared to \$4,000 in the previous year. Total assets were \$1,056,517 on October 31st, up from \$471,557 at the same time last year.

Liabilities – Accounts payable as of October 31st was negative (\$2,908) due to prepaid expenses compared to \$3,726 last year. Other current liabilities were \$62,115 versus last year's \$24,959. Total liabilities were \$59,207 versus \$28,685 at the same time last year.

Equity – As of October 31st, net income was \$784,271 compared to \$225,681 at the same time last year. Total modified accrual equity is \$997,311 compared to \$442,872 the previous year. Of this amount TABOR is \$72,000, \$1,304 is reserved, and the unassigned fund balance is \$924,007.

Income Statement Compared to Budget

Income – Total income to date is \$2,071,286 or 57% of the \$3,652,136 budgeted.

Expense – Expenses incurred to date are \$1,287,015 or 35% of the \$3,645,700 budgeted. We are 33% of the way through the year.

Line items to note that are currently greater than 10% or \$10K over budget are:

- Other Purchased Services (0500) – 61% of budget spent
- Travel, Registration, and Training (0580) – 46% of budget spent
- Supplies (0600) – 86% of budget spent
- Books and Materials (0640) – 49% of budget spent

Compass Academy
Balance Sheet Prev Year Comparison
As of October 31, 2017

	<u>Oct 31, 17</u>	<u>Oct 31, 16</u>	<u>\$ Change</u>	<u>% Change</u>
ASSETS				
Current Assets				
Checking/Savings				
8101 - First Bank	1,016,743.33	467,457.01	549,286.32	117.51%
8101a - Petty Cash	0.00	100.00	-100.00	-100.0%
Total Checking/Savings	<u>1,016,743.33</u>	<u>467,557.01</u>	<u>549,186.32</u>	<u>117.46%</u>
Accounts Receivable				
8142 - Grants Receivable	38,469.99	4,000.00	34,469.99	861.75%
Total Accounts Receivable	<u>38,469.99</u>	<u>4,000.00</u>	<u>34,469.99</u>	<u>861.75%</u>
Other Current Assets				
8182 - Prepaid Insurance	1,304.00	0.00	1,304.00	100.0%
Total Other Current Assets	<u>1,304.00</u>	<u>0.00</u>	<u>1,304.00</u>	<u>100.0%</u>
Total Current Assets	<u>1,056,517.32</u>	<u>471,557.01</u>	<u>584,960.31</u>	<u>124.05%</u>
TOTAL ASSETS	<u>1,056,517.32</u>	<u>471,557.01</u>	<u>584,960.31</u>	<u>124.05%</u>
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
7421 - Accounts Payable	-2,907.77	3,726.32	-6,634.09	-178.03%
Total Accounts Payable	<u>-2,907.77</u>	<u>3,726.32</u>	<u>-6,634.09</u>	<u>-178.03%</u>
Other Current Liabilities				
7461 - YE Payroll Liabilities	63,741.59	24,697.47	39,044.12	158.09%
7471 - Payroll Liabilities	-1,627.07	261.25	-1,888.32	-722.8%
Total Other Current Liabilities	<u>62,114.52</u>	<u>24,958.72</u>	<u>37,155.80</u>	<u>148.87%</u>
Total Current Liabilities	<u>59,206.75</u>	<u>28,685.04</u>	<u>30,521.71</u>	<u>106.4%</u>
Total Liabilities	<u>59,206.75</u>	<u>28,685.04</u>	<u>30,521.71</u>	<u>106.4%</u>
Equity				
6710 - Non-Spendable Fund Balance	1,304.00	10,151.00	-8,847.00	-87.15%
6721 - TABOR 3% Emergency Reserve	72,000.00	48,000.00	24,000.00	50.0%
6770 - Unassigned Fund Balance	139,735.31	159,039.82	-19,304.51	-12.14%
Net Income	784,271.26	225,681.15	558,590.11	247.51%
Total Equity	<u>997,310.57</u>	<u>442,871.97</u>	<u>554,438.60</u>	<u>125.19%</u>
TOTAL LIABILITIES & EQUITY	<u>1,056,517.32</u>	<u>471,557.01</u>	<u>584,960.31</u>	<u>124.05%</u>

Compass Academy
Profit & Loss Budget vs. Actual Collap.
July through October 2017

	<u>Jul - Oct 17</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Income				
1000 · Local Revenue Source	513,799.05	554,915.00	-41,115.95	92.59%
3000 · State Revenue	96,453.34	351,058.00	-254,604.66	27.48%
4000 · Federal Revenue	95,137.42	156,240.00	-61,102.58	60.89%
5700 · PPR	1,365,896.50	2,589,923.00	-1,224,026.50	52.74%
Total Income	<u>2,071,286.31</u>	<u>3,652,136.00</u>	<u>-1,580,849.69</u>	<u>56.71%</u>
Gross Profit	2,071,286.31	3,652,136.00	-1,580,849.69	56.71%
Expense				
0100 · Salaries	527,169.14	1,767,999.00	-1,240,829.86	29.82%
0200 · Employee Benefits	112,833.46	401,907.00	-289,073.54	28.08%
0300 · Purchased Profess and Tech Serv	159,122.97	442,833.00	-283,710.03	35.93%
0400 · Purchased Prop. Services	3,738.67	11,000.00	-7,261.33	33.99%
0430 · Repairs and Maint	805.00	0.00	805.00	100.0%
0500 · Other Purchased Services	46,420.82	76,000.00	-29,579.18	61.08%
0513 · Contracted Field Trips	1,286.50	22,500.00	-21,213.50	5.72%
0515 · Shuttle Fees	235.00	0.00	235.00	100.0%
0520 · Insurance Premiums	16,893.68	39,460.00	-22,566.32	42.81%
0580 · Travel, Regis, Ent	20,048.19	43,850.00	-23,801.81	45.72%
0594 · District Purchased Services	230,726.77	513,829.00	-283,102.23	44.9%
0595 · Denver Overhead Costs	51,275.37	98,240.00	-46,964.63	52.19%
0600 · Supplies	88,889.30	103,140.00	-14,250.70	86.18%
0640 · Books and Materials	9,756.23	20,000.00	-10,243.77	48.78%
0700 · Property	19,208.93	61,100.00	-41,891.07	31.44%
0721 · Leasehold Improvements	-2,412.64	0.00	-2,412.64	100.0%
0735 · Non-Capital Equipment	190.90	0.00	190.90	100.0%
0800 · Other Objects	146.19	41,468.00	-41,321.81	0.35%
0810 · Dues and Fees	133.91	2,374.00	-2,240.09	5.64%
0900 · XQ Objects	546.66	0.00	546.66	100.0%
Total Expense	<u>1,287,015.05</u>	<u>3,645,700.00</u>	<u>-2,358,684.95</u>	<u>35.3%</u>
Net Income	<u><u>784,271.26</u></u>	<u><u>6,436.00</u></u>	<u><u>777,835.26</u></u>	<u><u>12,185.69%</u></u>

Compass Academy
Bank Transaction Detail
As of October 31, 2017

Type	Date	Num	Name	Memo	Split	Amount	Balance
8101 - First Bank							204,016.80
General Journal	10/01/2017	8th grade	Instruction 1000-1999:1900 - Co-Curricular Non-Athl registration		0585 - Student Travel	-176.46	203,840.34
General Journal	10/01/2017	8th grade	Instruction 1000-1999:1900 - Co-Curricular Non-Athl registration		0585 - Student Travel	-120.05	203,720.29
General Journal	10/01/2017	8th grade	Instruction 1000-1999:1900 - Co-Curricular Non-Athl registration		0585 - Student Travel	-215.05	203,505.24
General Journal	10/01/2017	8th grade	Instruction 1000-1999:1900 - Co-Curricular Non-Athl registration		0585 - Student Travel	-125.06	203,380.18
General Journal	10/01/2017	8th grade	Instruction 1000-1999:1900 - Co-Curricular Non-Athl registration		0585 - Student Travel	-168.05	203,212.13
General Journal	10/01/2017	8th grade	Instruction 1000-1999:1900 - Co-Curricular Non-Athl registration		0585 - Student Travel	-220.04	202,992.09
General Journal	10/01/2017	8th grade	Instruction 1000-1999:1900 - Co-Curricular Non-Athl registration		0585 - Student Travel	-152.46	202,839.63
General Journal	10/01/2017	8th grade	Instruction 1000-1999:1900 - Co-Curricular Non-Athl registration		0585 - Student Travel	-149.06	202,690.57
General Journal	10/01/2017	8th grade	Instruction 1000-1999:1900 - Co-Curricular Non-Athl registration		0585 - Student Travel	-70.45	202,620.12
General Journal	10/01/2017	8th grade	Instruction 1000-1999:1900 - Co-Curricular Non-Athl registration		0585 - Student Travel	-360.04	202,260.08
General Journal	10/01/2017	8th grade	Instruction 1000-1999:1900 - Co-Curricular Non-Athl registration		0585 - Student Travel	-125.06	202,135.02
General Journal	10/01/2017	8th grade	Instruction 1000-1999:1900 - Co-Curricular Non-Athl registration		0585 - Student Travel	-18.40	202,116.62
Check	10/01/2017	DBT	Amazon.com		0640 - Books and Materials	-12.87	202,103.75
Check	10/01/2017	DBT	Amazon.com		0610 - General Supplies	-27.01	202,076.74
Check	10/02/2017	DBT	Amazon.com		0640 - Books and Materials	-130.44	201,946.30
Check	10/02/2017	DBT	Amazon.com		0610 - General Supplies	-9.99	201,936.31
Check	10/03/2017	DBT	Sam's Club		0630 - Food -Snack (BOLD FS FUND ONLY)	-1,323.00	200,613.31
Check	10/04/2017	DBT	Sam's Club		0610 - General Supplies	-43.78	200,569.53
Bill Pmt -Check	10/05/2017	1890	Charter Substitute Teacher Network		7421 - Accounts Payable	-2,625.00	197,944.53
Bill Pmt -Check	10/05/2017	1891	G&G Consulting Group		7421 - Accounts Payable	-5,725.00	192,219.53
Bill Pmt -Check	10/05/2017	1892	Liza Eaton		7421 - Accounts Payable	-2,250.00	189,969.53
Bill Pmt -Check	10/05/2017	1893	NWEA	Partner ID 12238	7421 - Accounts Payable	-89.10	189,880.43
Bill Pmt -Check	10/05/2017	1894	School Datebooks		7421 - Accounts Payable	-1,044.63	188,835.80
Check	10/05/2017	DBT	Eon		Office Supplies	-293.65	188,542.15
Check	10/05/2017	DBT	Eon		0610 - General Supplies	-293.65	188,248.50
Check	10/06/2017	1895	Metropolitan Shuttle, Inc		0513 - Contracted Field Trips	-1,035.00	187,213.50
Check	10/08/2017	DBT	Amazon.com		0610 - General Supplies	-11.99	187,201.51
Check	10/09/2017	DBT	Walmart		0584 - Staff Appreciation	-76.21	187,125.30
Liability Check	10/10/2017	ACH	United Healthcare	06X6611	-SPLIT-	-188.72	186,936.58
Check	10/10/2017	DBT	Hotels.com		0580 - Travel, Regis, Ent	-145.80	186,790.78
Check	10/10/2017	DBT	Amazon.com		0640 - Books and Materials	-23.98	186,766.80
Check	10/10/2017	DBT	Walmart		0610 - General Supplies	-50.11	186,716.69
Deposit	10/11/2017			Deposit	1790 - Uniforms/Other	515.00	187,231.69
Check	10/11/2017	DBT	Amazon.com		0610 - General Supplies	-51.16	187,180.53
Check	10/11/2017	DBT	Amazon.com		0610 - General Supplies	-99.54	187,080.99
Check	10/11/2017	DBT	Amazon.com		0640 - Books and Materials	-20.23	187,060.76
Check	10/11/2017	DBT	Amazon.com		0610 - General Supplies	-10.49	187,050.27
Liability Check	10/12/2017		QuickBooks Payroll Service	Created by Payroll Service on 10/11/2017	-SPLIT-	-104,145.19	82,905.08
Check	10/12/2017	DBT	OfficeDepot		Office Supplies	-111.92	82,793.16
Deposit	10/12/2017			Deposit	-SPLIT-	265.50	83,058.66
Liability Check	10/12/2017	1896	HealthSmart Benefit Solutions, Inc	VOID: 208838	-SPLIT-	0.00	83,058.66
Bill Pmt -Check	10/12/2017	1897	Denver Inner City Parish		7421 - Accounts Payable	-660.00	82,398.66
Bill Pmt -Check	10/12/2017	1898	DMTI Inc.		7421 - Accounts Payable	-12,000.00	70,398.66
Bill Pmt -Check	10/12/2017	1899	Eldorado Artesian Springs, Inc	Acct 175558	7421 - Accounts Payable	-400.95	69,997.71
Bill Pmt -Check	10/12/2017	1900	Fast Signs, Inc		7421 - Accounts Payable	-485.55	69,512.16

Compass Academy
Bank Transaction Detail
As of October 31, 2017

Type	Date	Num	Name	Memo	Split	Amount	Balance
Bill Pmt -Check	10/12/2017	1901	Houghton Mifflin Harcourt		7421 - Accounts Payable	-375.00	69,137.16
Check	10/12/2017	DBT	United		0580 - Travel, Regis, Ent	-9.99	69,127.17
Check	10/12/2017	DBT	Amazon.com		0610 - General Supplies	-16.93	69,110.24
Check	10/12/2017	DBT	Amazon.com		0610 - General Supplies	-11.49	69,098.75
Check	10/12/2017	DBT	Amazon.com		0610 - General Supplies	-8.95	69,089.80
Paycheck	10/13/2017		Confidential Payroll Item	Direct Deposit	-SPLIT-	0.00	69,089.80
Paycheck	10/13/2017		Confidential Payroll Item	Direct Deposit	-SPLIT-	0.00	69,089.80
Paycheck	10/13/2017		Confidential Payroll Item	Direct Deposit	-SPLIT-	0.00	69,089.80
Paycheck	10/13/2017		Confidential Payroll Item	Direct Deposit	-SPLIT-	0.00	69,089.80
Paycheck	10/13/2017		Confidential Payroll Item	Direct Deposit	-SPLIT-	0.00	69,089.80
Paycheck	10/13/2017		Confidential Payroll Item	Direct Deposit	-SPLIT-	0.00	69,089.80
Paycheck	10/13/2017		Confidential Payroll Item	Direct Deposit	-SPLIT-	0.00	69,089.80
Paycheck	10/13/2017		Confidential Payroll Item	Direct Deposit	-SPLIT-	0.00	69,089.80
Paycheck	10/13/2017		Confidential Payroll Item	Direct Deposit	-SPLIT-	0.00	69,089.80
Paycheck	10/13/2017		Confidential Payroll Item	Direct Deposit	-SPLIT-	0.00	69,089.80
Paycheck	10/13/2017		Confidential Payroll Item	Direct Deposit	-SPLIT-	0.00	69,089.80
Paycheck	10/13/2017		Confidential Payroll Item	Direct Deposit	-SPLIT-	0.00	69,089.80
Paycheck	10/13/2017		Confidential Payroll Item	Direct Deposit	-SPLIT-	0.00	69,089.80
Paycheck	10/13/2017		Confidential Payroll Item	Direct Deposit	-SPLIT-	0.00	69,089.80
Paycheck	10/13/2017		Confidential Payroll Item	Direct Deposit	-SPLIT-	0.00	69,089.80
Paycheck	10/13/2017		Confidential Payroll Item	Direct Deposit	-SPLIT-	0.00	69,089.80
Paycheck	10/13/2017		Confidential Payroll Item	Direct Deposit	-SPLIT-	0.00	69,089.80
Paycheck	10/13/2017		Confidential Payroll Item	Direct Deposit	-SPLIT-	0.00	69,089.80
Paycheck	10/13/2017		Confidential Payroll Item	Direct Deposit	-SPLIT-	0.00	69,089.80
Paycheck	10/13/2017		Confidential Payroll Item	Direct Deposit	-SPLIT-	0.00	69,089.80
Paycheck	10/13/2017		Confidential Payroll Item	Direct Deposit	-SPLIT-	0.00	69,089.80
Paycheck	10/13/2017		Confidential Payroll Item	Direct Deposit	-SPLIT-	0.00	69,089.80
Paycheck	10/13/2017		Confidential Payroll Item	Direct Deposit	-SPLIT-	0.00	69,089.80
Paycheck	10/13/2017		Confidential Payroll Item	Direct Deposit	-SPLIT-	0.00	69,089.80
Paycheck	10/13/2017		Confidential Payroll Item	Direct Deposit	-SPLIT-	0.00	69,089.80
Paycheck	10/13/2017		Confidential Payroll Item	Direct Deposit	-SPLIT-	0.00	69,089.80
Paycheck	10/13/2017		Confidential Payroll Item	Direct Deposit	-SPLIT-	0.00	69,089.80
Paycheck	10/13/2017		Confidential Payroll Item	Direct Deposit	-SPLIT-	0.00	69,089.80
Paycheck	10/13/2017		Confidential Payroll Item	Direct Deposit	-SPLIT-	0.00	69,089.80
Paycheck	10/13/2017		Confidential Payroll Item	Direct Deposit	-SPLIT-	0.00	69,089.80
Paycheck	10/13/2017		Confidential Payroll Item	Direct Deposit	-SPLIT-	0.00	69,089.80
Paycheck	10/13/2017		Confidential Payroll Item	Direct Deposit	-SPLIT-	0.00	69,089.80
Liability Check	10/13/2017	ACH	Colorado Department of Revenue		Colorado State Withholding	-4,443.00	64,646.80
Liability Check	10/13/2017	ACH	Internal Revenue Service	47-1698243	-SPLIT-	-17,388.26	47,258.54
Deposit	10/13/2017			Deposit	-SPLIT-	759,448.42	806,706.96
Liability Check	10/13/2017	ACH	Delta Dental of Colorado	000141307	-SPLIT-	-1,148.12	805,558.84
Liability Check	10/13/2017	1902	Kaiser Permanente	36551, 36551-01-16	-SPLIT-	-12,677.77	792,881.07
Bill Pmt -Check	10/13/2017	1903	City Year, Inc		7421 - Accounts Payable	-81,250.00	711,631.07
Liability Check	10/13/2017	ACH	PERA	488	-SPLIT-	-17,663.48	693,967.59
Check	10/14/2017	DBT	Microsoft		0534 - Online Services	-24.88	693,942.71
Check	10/14/2017	DBT	Amazon.com		Office Supplies	-12.99	693,929.72
Check	10/14/2017	DBT	Amazon.com		0610 - General Supplies	-21.49	693,908.23

Compass Academy
Bank Transaction Detail
As of October 31, 2017

Type	Date	Num	Name	Memo	Split	Amount	Balance
Check	10/15/2017	DBT	Amazon.com		0610 - General Supplies	-12.02	693,896.21
Check	10/15/2017	DBT	Amazon.com		0610 - General Supplies	-136.97	693,759.24
Check	10/15/2017	DBT	Amazon.com		0610 - General Supplies	-178.00	693,581.24
Check	10/16/2017	DBT	TJM Promos		0690 - Uniforms	-403.50	693,177.74
Check	10/16/2017	DBT	Tavern		0584 - Staff Appreciation	-89.50	693,088.24
Check	10/16/2017	DBT	Amazon.com		0610 - General Supplies	-92.80	692,995.44
Check	10/16/2017	DBT	Amazon.com		0610 - General Supplies	-28.18	692,967.26
Check	10/16/2017	DBT	Amazon.com		0610 - General Supplies	-36.36	692,930.90
Check	10/16/2017	DBT	Amazon.com		0610 - General Supplies	-14.85	692,916.05
Check	10/16/2017	DBT	Amazon.com		0610 - General Supplies	-175.38	692,740.67
Check	10/17/2017	DBT	Walmart		0630 - Food -Snack (BOLD FS FUND ONLY)	-26.16	692,714.51
Check	10/17/2017	DBT	Little Caesars		0630 - Food -Snack (BOLD FS FUND ONLY)	-20.00	692,694.51
Check	10/17/2017	DBT	Amazon.com		0610 - General Supplies	-43.95	692,650.56
Check	10/18/2017	DBT	Parking Lot		0513 - Contracted Field Trips	-7.00	692,643.56
Check	10/18/2017	DBT	History Colorado		0513 - Contracted Field Trips	-105.00	692,538.56
Check	10/18/2017	DBT	Eon		0610 - General Supplies	-117.93	692,420.63
Check	10/18/2017	DBT	Eon		0610 - General Supplies	-349.45	692,071.18
Check	10/18/2017	DBT	Lawrence and Larimer LLC		0690 - Uniforms	-675.00	691,396.18
Check	10/18/2017	DBT	Amazon.com		0610 - General Supplies	-13.98	691,382.20
Deposit	10/19/2017			Deposit	-SPLIT-	11,009.08	702,391.28
Check	10/19/2017	1904		VOID:	0610 - General Supplies	0.00	702,391.28
Check	10/19/2017	1905	Sandoval, Henrietta		-SPLIT-	-191.77	702,199.51
Bill Pmt -Check	10/19/2017	1906	Alerio Technology Group	Customer Number 2053	7421 - Accounts Payable	-4,145.00	698,054.51
Bill Pmt -Check	10/19/2017	1907	Charter Substitute Teacher Network		7421 - Accounts Payable	-725.00	697,329.51
Bill Pmt -Check	10/19/2017	1908	Comcast	Account Number 8497 30 324 2780576	7421 - Accounts Payable	-291.00	697,038.51
Bill Pmt -Check	10/19/2017	1909	NWEA	VOID: Partner ID 12238	7421 - Accounts Payable	0.00	697,038.51
Bill Pmt -Check	10/19/2017	1910	T-Mobile	Acct number 955238103	7421 - Accounts Payable	-92.18	696,946.33
Bill Pmt -Check	10/19/2017	1911	Teach For America		7421 - Accounts Payable	-3,000.00	693,946.33
Check	10/19/2017	DBT	Lamar Donuts		0584 - Staff Appreciation	-35.37	693,910.96
Bill Pmt -Check	10/19/2017	1912	Hanover	Customer Number 1513303637-001-000	7421 - Accounts Payable	-1,633.80	692,277.16
Check	10/19/2017	DBT	OfficeDepot		Office Supplies	-55.97	692,221.19
Liability Check	10/20/2017		QuickBooks Payroll Service	Created by Payroll Service on 10/19/2017	-SPLIT-	-125.35	692,095.84
Check	10/20/2017	DBT	Parking Lot		0513 - Contracted Field Trips	-2.00	692,093.84
Paycheck	10/23/2017		Confidential Payroll Item	Direct Deposit	-SPLIT-	0.00	692,093.84
Check	10/23/2017	DBT	Eon		0610 - General Supplies	-156.55	691,937.29
Check	10/23/2017	DBT	Walmart		0610 - General Supplies	-26.60	691,910.69
Check	10/24/2017	DBT	Eon		Office Supplies	-17.84	691,892.85
Check	10/24/2017	DBT	Amazon.com		0610 - General Supplies	-39.78	691,853.07
Check	10/25/2017	DBT	TESOL		0580 - Travel, Regis, Ent	-179.89	691,673.18
Check	10/25/2017	DBT	Amazon.com		0610 - General Supplies	-43.98	691,629.20
Check	10/26/2017	DBT	Canva		0540 - Advertising	-12.95	691,616.25
Check	10/26/2017	DBT	TESOL		0580 - Travel, Regis, Ent	-190.08	691,426.17
Check	10/26/2017	1914	Andrew Baldwin		0610 - General Supplies	-74.98	691,351.19
Bill Pmt -Check	10/26/2017	1915	Charter Substitute Teacher Network		7421 - Accounts Payable	-2,475.00	688,876.19
Liability Check	10/26/2017	1916	Department of Labor and Employment		-SPLIT-	-1,121.79	687,754.40
Check	10/26/2017	DBT	Eon		0733 - Furnitures and Fixtures	-423.88	687,330.52

Compass Academy
Bank Transaction Detail
 As of October 31, 2017

Type	Date	Num	Name	Memo	Split	Amount	Balance
Deposit	10/27/2017			Deposit	-SPLIT-	123,871.43	811,201.95
Liability Check	10/30/2017	1917	Denver Public Schools		-SPLIT-	-12,954.14	798,247.81
Check	10/30/2017	DBT	Print and Copy Centers		Student Recruitment	-635.40	797,612.41
Deposit	10/30/2017			Deposit	1920 · Grant income	219,395.00	1,017,007.41
Check	10/30/2017	DBT	NCS Pearson		0534 · Online Services	-40.00	1,016,967.41
Check	10/31/2017	DBT	Sam's Club		0630 · Food -Snack (BOLD FS FUND ONLY)	-211.33	1,016,756.08
Check	10/31/2017			Service Charge	0313a · Bank Fees	-18.00	1,016,738.08
Deposit	10/31/2017			Interest	1500 · Interest Income	5.25	1,016,743.33
Total 8101 · First Bank						<u>812,726.53</u>	<u>1,016,743.33</u>
TOTAL						<u>812,726.53</u>	<u>1,016,743.33</u>

COMPASS ACADEMY

Denver Public School District

Denver County

FY 2019 - 23

Expansion Budget

APPROPRIATION RESOLUTION

Be it resolved by the Board of Education of COMPASS ACADEMY located in Denver Public School District in Denver County that the amounts shown in the following schedule be appropriated to each fund as specified in the Expansion Budget for the ensuing fiscal year beginning July 1, FY 2 and ending June 30, - 23

FUND	APPROPRIATION AMOUNT	EXPENDITURES + APPROPRIATED RESERVES
1. General Fund	1 4,164,100	4,164,100
1a. Charter Schools	1a. -	-
1b. Insurance Reserve Fund	1b. -	-
1c. Pre-School Fund	1c. -	-
Special Revenue Funds:		
2. Capital Reserve Special Revenue Fund	2 -	-
3. Governmental Designated-Purpose Grants Fund	3 -	-
4. Pupil Activity Special Revenue Fund	4 -	-
5. Full Day Kindergarten Mill Levy Override Fund	5 -	-
6. Transportation Fund	6 -	-
7. Other Special Revenue Funds	7 -	-
7. Bond Redemption Fund	8 -	-
Capital Projects Funds:		
9. Building Fund	9 -	-
10. Special Building and Technology Fund	10 -	-
11. Capital Reserve Capital Projects Fund	11 -	-
Enterprise Funds:		
12. Food Service Fund	12 -	-
13. Other Enterprise Funds	13 -	-
Internal Service Funds:		
14. Risk-Related Activity Fund	14 -	-
15. Other Internal Service Funds	15 -	-
Trust/Agency Funds:		
16. Fiduciary Fund	16 -	-
17. Private Purpose Trust Funds	17 -	-
18. Agency Fund	18 -	-
19. Pupil Activity Agency Fund	19 -	-
20. Foundations	20 -	-
21. Component Units	21 -	-
TOTAL APPROPRIATION	22 4,164,100	4,164,100

Date of Adoption Signature of Board President

COMPASS ACADEMY
FY 2019 - 23 Expansion Budget

	FY17 Actuals	FY18 Adopted Budget	General FY18 Working Budget	Grants FY18 Working Budget	FY18 Working Budget
Beginning Fund Balance	\$ 217,193	\$ 222,058	\$ 213,039	\$ -	\$ 213,039
Revenue					
Local Revenue	577,628	604,912	70,000	975,274	1,045,274
State Revenue	86,059	351,058	-	337,255	337,255
Federal Revenue	335,429	156,240	-	188,161	188,161
Per Pupil Funding	1,726,229	2,589,923	2,690,402	-	2,690,402
Total Revenue	2,725,345	3,702,133	2,760,402	1,500,689	4,261,091
Transfers	-	-	-	-	-
Expenditures					
Salaries	1,299,292	1,807,118	1,087,557	724,452	1,812,009
Employee Benefits	258,552	411,680	354,598	57,896	412,494
Purchased Professional and Technical Services	366,094	442,833	256,634	516,255	772,888
Purchased Property Services	14,264	11,000	16,000	-	16,000
Repairs and Maintenance Services	1,634	-	2,000	-	2,000
Student Transportation	35	-	-	-	-
Contracted Field Trips	12,797	22,500	33,475	-	33,475
Student Transportation Purchased from Contractor	-	-	8,000	-	8,000
Insurance Premiums	23,840	39,460	42,264	-	42,264
Other Purchased Services	60,330	81,000	52,708	25,492	78,200
Tuition - Other	-	-	-	-	-
Travel, Registration, and Entrance	27,425	45,186	26,334	44,766	71,100
District Purchased Services	345,647	513,317	467,174	44,847	512,021
District Admin Overhead	55,829	95,680	99,775	-	99,775
SFA Purchased Services	-	-	-	-	-
Supplies	107,431	80,740	105,735	19,932	125,667
Food	8,275	22,400	22,400	-	22,400
Books and Periodicals	34,901	20,000	7,254	12,746	20,000
Land and Improvements	2,413	-	8,000	-	8,000
Buildings	-	-	-	-	-
New Construction	-	-	-	-	-
Equipment	101,507	61,100	38,760	22,340	61,100
Property	469	-	2,000	-	2,000
Non-Capital Equipment	4,057	-	-	-	-
Other Objects	4,707	3,374	3,374	-	3,374
Interest	-	-	-	-	-
Contingency	-	40,468	40,468	-	40,468
Indirect Costs	-	-	-	-	-
Other Uses of Funds	-	-	(30)	20,895	20,865
Redemption of Principal	-	-	-	-	-
Total Expenditures	2,729,499	3,697,855	2,674,481	1,489,619	4,164,100
Net Income	(4,154)	4,278	85,921	11,070	96,991
TABOR Reserve	72,000	106,377	-	-	122,188
Appropriated Fund Balance	-	-	-	-	-
Unassigned Fund Balance	141,039	119,959	298,960	11,070	187,842
Ending Fund Balance	\$ 213,039	\$ 226,336	\$ 298,960	\$ 11,070	\$ 310,030

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formulas: DO NOT TOUCH

NET INCOME: 4,278 96,991

Instructional Program Code	FY16 Actuals	FY17 Amended Budget	FY17 Actuals	FY18 Adopted Budget	FY18 Working Budget
	0018	0018	0018		0018
Enrollment Assumptions					
Total Enrollment	122	216	216	320	325
Total K-12 Enrollment	122	216	216	320	325
Funded Pupil Count	122	216	216	320	325
ECE	0	0	0	0	0
Grade K	0	0	0	0	0
Grade 1	0	0	0	0	0
Grade 2	0	0	0	0	0
Grade 3	0	0	0	0	0
Grade 4	0	0	0	0	0
Grade 5	0	0	0	0	0
Grade 6	122	100	100	100	105
Grade 7	0	116	116	100	100
Grade 8	0	0	0	120	120
Grade 9	0	0	0	0	0
Grade 10	0	0	0	0	0
Grade 11	0	0	0	0	0
Grade 12	0	0	0	0	0
ECARE/PPP slots	0	0	0	0	0
DPP slots	0	0	0	0	0
CCAP eligible students	0	0	0	0	0
% Free Lunch	5%	5%	5%	5%	5%
% Reduced Lunch	10%	10%	10%	10%	10%
% Free & Reduced Lunch	89%	89%	89%	89%	89%
% SPED	10%	10%	10%	10%	10%
% Gifted and Talented	5%	5%	5%	5%	5%
% ELL	10%	10%	10%	10%	10%
Revenue Assumptions					
PPR					
PPR	7,998.66	8,019.56	7,991.80	8,093.51	8,278.16
<i>Change in PPR</i>		0.26%	-0.09%	1.27%	1.00%
Local Revenue					
Tuition from Individuals	-	-	-	-	-
CCAP	-	-	-	-	-
DPP	-	-	-	-	-
Earnings on Investments	31.00	-	37.00	-	-
Food Service Revenue from Students	-	-	0.29	-	-
Student Activity and Other Fees	9.20	-	0.53	-	-
Fundraisers	-	-	1,930.00	-	22,000.00
Gifts and Contributions from Pupil Activities:Uniforms	16,151	13,000	11,831	13,000.00	14,000.00
Other Pupil Activities	-	13,000	5,802	-	-
Rentals and Leases	-	-	-	-	-
Contributions and Donations from Private Sources	451,500	241,418	181,250	13,000	13,000
Contributions and Donations from Private Sources XQ	-	-	-	-	438,790
Contributions and Donations from Private Sources	-	-	12,000	12,000	12,000
Contributions and Donations from Private Sources	-	-	-	1	50,000
Instructional Material Fees	-	-	-	-	-
Miscellaneous Revenue	231.00	-	-	21,000.00	21,000
<i>District Growth Rate</i>					1.00%
1998 MLO Literacy	127.69	126.00	126.33	125.19	125.19
1998 MLO Technology	34.83	34.36	34.45	34.14	34.14
2003 MLO Academic Achievement	29.02	28.64	28.71	28.45	28.45
2003 MLO HS Graduation	-	-	-	-	-
2003 MLO Elementary Arts	-	-	-	-	-
2003 MLO Textbooks	40.63	40.09	40.20	39.83	39.83

2003 MLO Kindergarten	-	-	-	-	-
2012 MLO Secondary Arts	137.88	139.14	138.96	139.71	139.71
2012 MLO Enrichment and Student Support	122.92	120.12	120.99	123.97	123.97
2012 MLO Tutoring - FRL	274.06	235.19	271.72	232.83	232.83
2012 MLO Technology	61.78	60.84	61.77	63.23	63.23
2012 MLO Textbooks	61.78	60.84	61.77	63.23	63.23
2012 MLO Kindergarten	-	-	-	-	-
2016 MLO Early Literacy	-	-	-	-	-
2016 MLO College and Career Readiness	-	-	-	-	-
2016 MLO Technology	-	-	-	-	85.44
2016 MLO Great Teachers	-	-	-	-	187.72
2016 MLO Whole Child	-	-	-	-	194.18
FY17-19 Tech Bond	-	-	-	28,728.00	-
MLO Equalization	-	106.52	105.17	142.03	142.03
State Revenue					
<i>Change in State Revenue</i>					-1.00%
Capital Construction	129.25	105.50	116.01	137.99	137.99
Supplemental At-Risk Aid	-	-	-	-	-
ELPA PD	-	17,843.00	17,843.00	17,843.00	6,320.00
ECEA - SPED	-	-	-	-	-
ELPA	-	12,415.00	12,415.00	12,415.00	4,688.00
ECARE/PPP	-	-	-	-	-
Gifted and Talented	-	-	146.94	-	-
State Transportation	-	-	-	-	-
Start Smart Nutrition	-	-	-	-	-
Child Nutrition	-	-	-	-	-
Expelled and At Risk Students	-	-	-	200,000	200,000
School Counselor Grant	-	26,125	26,032	76,643	81,400
READ Act: Formula Distribution	-	-	-	-	-
State Grants to Libraries	-	-	-	-	-
Stipends for National Board Certified Educators	-	-	-	-	-
Additional At-Risk Aid	-	-	14.46	-	-
Federal Revenue					
<i>Change in Federal Revenue</i>					-1.00%
Title I	2,363.91	403.32	402.25	365.00	365.00
Title I	-	-	-	-	29,720.00
IDEA Part B	-	-	-	-	-
IDEA Part B - Preschool	-	-	-	-	-
Title II	-	49.32	44.44	47.00	47.00
Title III	-	8,418	7,800	8,418	8,418
Title III Set Aside	-	-	-	-	141
School Breakfast Program	-	-	-	-	-
National School Lunch Program	-	-	-	-	-
Federal Fresh Fruit & Vegetable Program	-	-	-	-	-
Charter Credit	-	16,143	16,143	15,982	15,982
CCSP Start-Up	-	215,000	215,000	-	-
Transfers					
Fund Transfers	-	-	-	-	-
Expense Assumptions					
Salaries and Benefits					
<i>Annual Salary Increase</i>					3%
Medicare		1.45%	1.45%	1.45%	1.45%
PERA					5.59%
PCOPs					9.60%
<i>Health Benefit Rate Increase</i>					5%
<i>Benefit Participation Rate</i>					100%
Health			3,264	3,264	3,264
Dental			-	-	-
Vision			-	-	-
Other Benefits			-	-	-

Other Expense Assumptions					
Average Expense Increase					0.50%
Purchased Professional and Technical Services					
Banking Service Fees	343	2,400	769	2,412	2,412
Professional-Educational Services	55,697	-	-	-	-
Contracted Services	-	192,000	198,148	126,000	571,500
Substitutes	-	18,000	30,005	30,000	20,000
Whole Child Enrichment	-	25,000	19,284	-	30,000
Student Incentives/Activities	-	-	-	-	7
Legal Services	-	7	-	7	7
Audit Services	3,500	7,500	7,500	7,500	7,500
Negotiations Services	-	-	-	-	-
Consultant Services - Support Services for Instructional Staff	7,500	5,000	-	-	-
Consultant Services - Support Services for Administration	-	-	17,200	-	16,521
Consultant Services - Business	-	11,450	-	-	-
Medical Services	-	-	-	-	-
Other Professional Services - SPED	-	-	-	-	-
Other Professional Services - Support Services for Students	-	-	-	-	-
Other Professional Services - Business	38,688	57,500	58,076	68,700	68,700
Technical Services - Central	25,503	44,700	35,112	15,766	54,000
Technical Services - Facilities Acq and Construction	-	-	-	-	-
Other Purchased Professional and Technical Services	3,884	-	-	-	-
Purchased Property Services					
Utility Services	-	-	-	-	-
Water/Sewage	-	-	-	-	-
Disposal Services	-	-	-	-	-
Snow Removal Services	-	-	-	-	-
Custodial Services	-	-	-	-	-
Lawn Care	-	-	-	-	-
Repairs and Maintenance Services - Operations and Maintenance	1,196	-	1,634	-	2,000
Repairs and Maintenance Services - Facilities Acq and Construction	-	-	-	-	-
Rentals	-	-	-	-	-
Rental of Land and Buildings	-	-	-	-	-
Copier Rental	4,395	11,200	14,264	11,000	16,000
Contractor Services	-	-	-	-	-
Other Purchased Services					
Student Transportation	-	-	0	-	-
Contracted Field Trips	-	-	-	-	103
Contracted Field Trips	49	69	-	70	-
Bus Passes	-	-	-	-	8,000
Liability Insurance	96	60	48	60	68.00
Unemployment Compensation Insurance	2,275	3,878	3,753	5,601	5,601
Workers' Compensation Insurance	5,611	10,082	9,758	14,563	14,563
District Multiple-Coverage Insurance	-	-	-	-	-
District Student Insurance	-	-	-	-	-
Phone	-	10,000	7,779	3,600	4,600
Postage Machine Rental	-	-	-	-	-
Postage	2,477	2,213	1,926	2,000	2,000
Online Services	118	162	155	68	148
Online Services	-	-	-	-	9,500
Advertising	13,358	10,000	8,119	-	-
Student Recruitment	-	-	-	-	7,000
Staff Recruitment	-	-	-	-	7,000
Printing and Binding	1,416	3,400	8,945	-	-
Concurrent Enrollment	-	-	-	-	-
Travel, Registration, and Entrance	28,949	28,000	27,425	20,000	42,000
Staff Activities	-	-	-	6,000	6,000
Student Travel	-	-	-	-	23,100
District Purchased Service: Nurse/Psych/Social Worker/CSO	-	86,521	86,521	125,352	125,352
Authorizer Admin Fee	270	259	258	299	307
Authorizer SpEd Fee	1,540	281	293	315	316

District Shuttle Fee	-	82	82	125	101
District Facility Use	-	825	825	635	773
SFA Purchased Services	-	2	-	-	-
Supplies					
Instructional Supplies	74,650	84,500	92,924	43,009	86,000
Office Supplies	9,808	8,000	8,000	8,001	14,494
Student Incentives/Activities	-	-	-	3,200	3,198
Natural Gas	-	-	-	-	-
Electricity	-	-	-	-	-
Motor Vehicle Fuels	-	-	-	-	-
Food	5,227	8,000	8,275	22,400	22,400
Books and Periodicals	36,473	26,028	34,901	7,254	20,000
Electronic Media Materials	11,740	964	-	1,500	1,500
Other Supplies	56	63	67	-	63
Property					
Land and Improvements	-	-	2,413	-	8,000
Buildings	-	-	-	-	-
Leasehold Improvements	-	-	-	-	-
New Construction	-	-	-	-	-
Equipment	-	-	-	-	-
Vehicles	-	-	-	-	-
Furniture and Fixtures - Instructional	29,074	375	-	-	-
Furniture and Fixtures - Non-Instructional	-	720	469	-	2,000
Technology Equipment - Instructional	115,913	89,227	59,193	5,032	51,100
Technology Equipment - Non-Instructional	-	1,000	42,314	5,000	10,000
Non-Capital Equipment - Instructional	449	-	262	-	-
Non-Capital Equipment - Non-Instructional	-	-	3,795	-	-
Other					
Dues and Fees	1,345	2,100	4,318	2,374	2,374
Interest	2,410	-	-	-	-
Contingency	-	211	-	40,468	40,468
Indirect Costs	-	-	-	-	-
Miscellaneous Expenditures	2,143	450	389	1,000	1,000
Other Uses of Funds	-	-	-	-	20,865
Redemption of Principal	95,223	-	-	-	-

FY18 SUMMARY BUDGET

COMPASS ACADEMY		
Expansion Budget		
Adopted		
Budgeted Pupil Count: 325		
	Object Source	10 General Fund
Beginning Fund Balance (Includes All Reserves)		213,039
Revenues		
Local Sources	1000 - 1999	1,045,274
Intermediate Sources	2000 - 2999	-
State Sources	3000 - 3999	337,255
Federal Sources	4000 - 4999	188,161
Total Revenues		1,570,689
Total Beginning Fund Balance and Reserves		1,783,728
Total Allocations To/From Other Funds	5600,5700, 5800	2,690,402
Transfers To/From Other Funds	5200 - 5300	-
Other Sources	5100,5400, 5500,5900, 5990, 5991	-
Available Beginning Fund Balance & Revenues (Plus Or Minus (If Revenue) Allocations And Transfers)		4,474,130
Expenditures		
Instruction - Program 0010 to 2099		
Salaries	0100	1,271,510
Employee Benefits	0200	296,443
Purchased Services	0300,0400, 0500	846,907
Supplies and Materials	0600	153,573
Property	0700	51,100
Other	0800, 0900	41,468
Total Instruction		2,661,001
Supporting Services		
Students - Program 2100		
Salaries	0100	145,300
Employee Benefits	0200	33,970
Purchased Services	0300,0400, 0500	125,352
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Students		304,622
Instructional Staff - Program 2200		
Salaries	0100	-
Employee Benefits	0200	-
Purchased Services	0300,0400, 0500	42,000
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Instructional Staff		42,000
General Administration - Program 2300, including Program 2303 and 2304		
Salaries	0100	-
Employee Benefits	0200	-
Purchased Services	0300,0400, 0500	9,756
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total School Administration		9,756
School Administration - Program 2400		
Salaries	0100	277,304
Employee Benefits	0200	55,935
Purchased Services	0300,0400, 0500	50,621
Supplies and Materials	0600	14,494
Property	0700	12,000

FY18 SUMMARY BUDGET

COMPASS ACADEMY		
Expansion Budget		
Adopted	Object	10
Other	0800, 0900	23,239
Total School Administration		433,593
Business Services - Program 2500, including Program 2501		
Salaries	0100	-
Employee Benefits	0200	-
Purchased Services	0300,0400, 0500	170,887
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Business Services		170,887
Operations and Maintenance - Program 2600		
Salaries	0100	58,295
Employee Benefits	0200	12,964
Purchased Services	0300,0400, 0500	2,000
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Operations and Maintenance		73,259
Student Transportation - Program 2700		
Salaries	0100	-
Employee Benefits	0200	-
Purchased Services	0300,0400, 0500	40,747
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Student Transportation		40,747
Central Support - Program 2800, including Program 2801		
Salaries	0100	59,600
Employee Benefits	0200	13,181
Purchased Services	0300,0400, 0500	347,453
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Central Support		420,235
Other Support - Program 2900		
Salaries	0100	-
Employee Benefits	0200	-
Purchased Services	0300,0400, 0500	-
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Other Support		-
Food Service Operations - Program 3100		
Salaries	0100	-
Employee Benefits	0200	-
Purchased Services	0300,0400, 0500	-
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Other Support		-
Enterprise Operations - Program 3200		
Salaries	0100	-
Employee Benefits	0200	-
Purchased Services	0300,0400, 0500	-
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Enterprise Operations		-
Community Services - Program 3300		
Salaries	0100	-
Employee Benefits	0200	-
Purchased Services	0300,0400, 0500	-
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Community Services		-
Education for Adults - Program 3400		
Salaries	0100	-
Employee Benefits	0200	-
Purchased Services	0300,0400, 0500	-
Supplies and Materials	0600	-
Property	0700	-

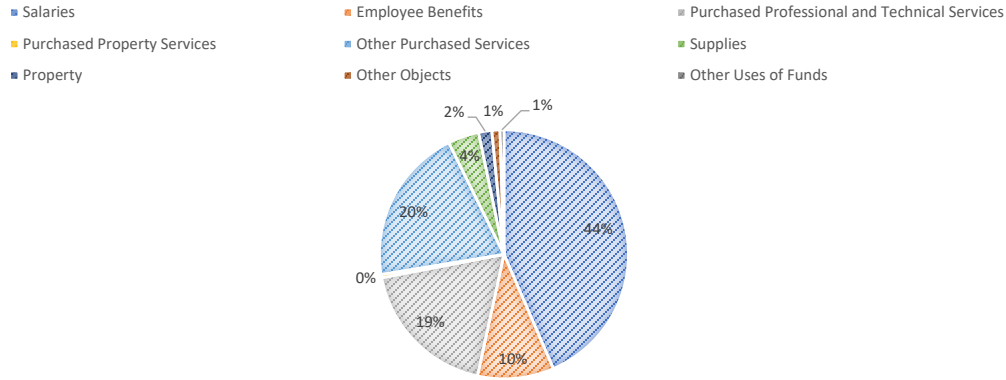
FY18 SUMMARY BUDGET

COMPASS ACADEMY		
Expansion Budget		
Adopted	Object	10
Other	0800, 0900	-
Total Education for Adults Services		-
Total Supporting Services		1,495,099
Property - Program 4000		
Salaries	0100	-
Employee Benefits	0200	-
Purchased Services	0300,0400, 0500	-
Supplies and Materials	0600	-
Property	0700	8,000
Other	0800, 0900	-
Total Property		8,000
Other Uses - Program 5000s - including Transfers Out and/or Allocations Out as an expenditure		
Salaries	0100	-
Employee Benefits	0200	-
Purchased Services	0300,0400, 0500	-
Supplies and Materials	0600	-
Property	0700	-
Other	0800, 0900	-
Total Other Uses		-
Total Expenditures		4,164,100
APPROPRIATED RESERVES		
Other Reserved Fund Balance (9900)	0840	-
Other Restricted Reserves (932X)	0840	-
Reserved Fund Balance (9100)	0840	-
District Emergency Reserve (9315)	0840	-
Reserve for TABOR 3% (9321)	0840	-
Reserve for TABOR - Multi-Year Obligations (9322)	0840	-
Total Reserves		-
Total Expenditures and Reserves		4,164,100
BUDGETED ENDING FUND BALANCE		
Non-spendable fund balance (9900)	6710	-
Restricted fund balance (9990)	6720	-
TABOR 3% emergency reserve (9321)	6721	122,188
TABOR multi year obligations (9322)	6722	-
District emergency reserve (letter of credit or real estate) (9323)	6723	-
Colorado Preschool Program (CPP) (9324)	6724	-
Full day kindergarten reserve (9325)	6725	-
Risk-related / restricted capital reserve (9326)	6726	-
BEST capital renewal reserve (9327)	6727	-
Committed fund balance (9900)	6750	-
Committed fund balance (15% limit) (9200)	6750	-
Assigned fund balance (9900)	6760	-
Unassigned fund balance (9900)	6770	187,842
Net investment in capital assets (9900)	6790	-
Restricted net position (9900)	6791	-
Unrestricted net position (9900)	6792	-
Total Ending Fund Balance		310,030
Total Available Beginning Fund Balance & Revenues Less Total Expenditures & Reserves Less Ending Fund Balance (Shall Equal Zero (0))		0
Use of a portion of beginning fund balance resolution required?		No

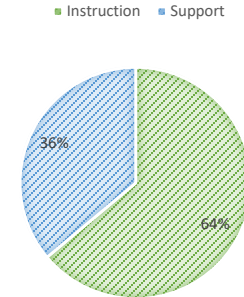
COMPASS ACADEMY
FY18 Budget Snapshot

Budget Composition

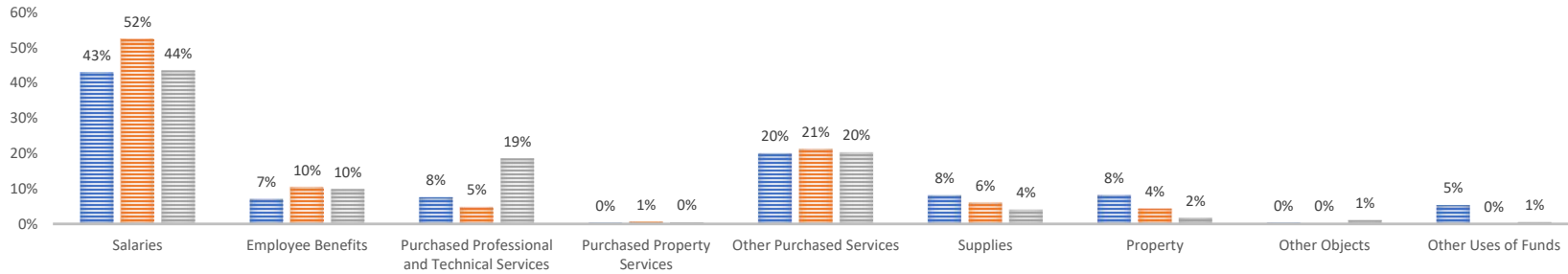
BUDGET COMPOSITION BY OBJECT



BUDGET COMPOSITION BY PROGRAM TYPE



BUDGET COMPOSITION OVER 3 YEARS (FY16-FY18)



Key Operating Metrics

	FY16 Actuals	FY17 Actuals	FY18 Working Budget	FY19 Forecast	FY20 Forecast	FY21 Forecast	FY22 Forecast
Operating Margin	4.00%	-0.15%	2.28%	-1.28%	-3.27%	-3.78%	-1.47%
Instructional Expense as % of Total Expense	59.94%	64.13%	63.90%	70.15%	65.41%	67.40%	67.04%
Total Occupancy as % of Budget	0.07%	1.71%	1.76%	1.58%	1.39%	1.25%	1.02%
Student:Teacher Ratio	NA	NA	12.87	12.80	12.89	13.25	14.00
Unassigned Fund Balance Reserve	-2.84%	5.17%	4.51%	2.24%	-1.73%	-5.50%	-6.69%

can be customized by
select from drop down

BUDGET COMPOSITION	FY16 Actuals		FY17 Actuals		FY18 Working Budget		FY19 Forecast		FY20 Forecast		FY21 Forecast		FY22 Forecast	
	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%	\$	%
<i>by Object Code</i>														
0100 Salaries	767,480	43%	1,299,292	52%	1,812,009	44%	2,160,391	52%	2,875,429	54%	3,336,539	54%	3,773,484	53%
0200 Employee Benefits	126,811	7%	258,552	10%	412,494	10%	509,844	12%	702,106	13%	830,965	13%	960,311	13%
0300 Purchased Professional and Technical Services	135,115	8%	118,657	5%	772,888	19%	135,275	3%	165,352	3%	138,006	2%	165,669	2%
0400 Purchased Property Services	5,591	0%	15,898	1%	18,000	0%	18,010	0%	19,020	0%	20,030	0%	22,040	0%
0500 Other Purchased Services	357,072	20%	525,903	21%	844,835	20%	851,361	21%	1,080,523	20%	1,333,727	21%	1,589,845	22%
0600 Supplies	144,747	8%	150,607	6%	168,067	4%	169,950	4%	221,745	4%	285,860	5%	354,901	5%
0700 Property	145,436	8%	108,446	4%	71,100	2%	70,100	2%	100,201	2%	100,702	2%	100,803	1%
0800 Other Objects	5,898	0%	4,707	0%	43,842	1%	45,196	1%	85,152	2%	127,268	2%	128,523	2%
0900 Other Uses of Funds	95,223	5%	-	0%	20,865	1%	182,149	4%	65,086	1%	39,336	1%	26,586	0%
<i>by Program Type</i>														
Instruction	1,068,912	60%	1,591,658	64%	2,661,001	64%	2,905,995	70%	3,476,083	65%	4,187,230	67%	4,774,405	67%
Support	714,461	40%	1,137,841	46%	1,503,099	36%	1,964,250	47%	2,372,971	45%	2,569,867	41%	2,902,643	41%
TOTAL	1,783,373		2,482,062		4,164,100		4,142,276		5,314,613		6,212,433		7,122,161	

TARGETS

OPERATING METRICS BANK										
Operating Margin	4%	-0.15%	2.28%	-1.28%	-3.27%	-3.78%	-1.47%	>=0%		
Private Contributions as % of Total Expense	25.32%	8.93%	12.34%	19.34%	11.86%	6.54%	0.59%			
Student:Teacher Ratio	NA	NA	12.87	12.80	12.89	13.25	14.00			
Student:Staff Ratio	2.42	6.60	9.92	9.27	9.17	9.91	10.58			
% Change in Enrollment from Prior Year	NA	77.05%	50.46%	3.38%	33.33%	25.00%	40.00%	>=0%		
Average Teacher Salary			48,385	50,694	51,169	52,040	53,097	DougCo = \$51,274 in F		
Benefit Rate	16.52%	19.90%	22.76%	23.60%	24.42%	24.91%	25.45%			
Salaries and Benefits as % of Revenue	48.14%	57.16%	52.21%	55.53%	63.17%	64.01%	62.57%	between 50-70%		
Instructional Expense as % of Total Expense	60%	64%	64%	70%	65%	67%	67%			
Building Rental as % of Revenue	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	<15%		
Total Occupancy as % of Budget	0.07%	1.71%	1.76%	1.58%	1.39%	1.25%	1.02%	<18%		
Unassigned Fund Balance Reserve	-3%	5%	5%	2%	-2%	-5%	-7%	>=25%		
Months of Unassigned Fund Balance on Hand	(0.34)	0.62	0.54	0.27	(0.21)	(0.66)	(0.80)			
Change in Fund Balance	NA	186.68%	46%	-20%	-75%	-389%	36%	>=0.00%		
Operating Reserve	4%	8%	7%	5%	1%	-3%	-4%			
Debt Burden (Governmental Funds)	19.03	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!			

AUTHORIZER FRAMEWORKS

DPS Framework (income statement ratios only)

% Change in Enrollment from Prior Year	NA	77.05%	50.46%	3.38%	33.33%	25.00%	40.00%	greater than -3%
Private Contributions as % of Total Expense								less than 5% (in stage
Total Occupancy as % of Budget	0.07%	1.71%	1.76%	1.58%	1.39%	1.25%	1.02%	less than 15% (non dis
Operating Margin	4.00%	-0.15%	2.28%	-1.28%	-3.27%	-3.78%	-1.47%	between 5% and 8% (:
Instructional Expense as % of Total Expense	59.94%	64.13%	63.90%	70.15%	65.41%	67.40%	67.04%	>60% (stage 3)
Months of Unassigned Fund Balance on Hand	(0.34)	0.62	0.54	0.27	(0.21)	(0.66)	(0.80)	>2.0 (stage 3)

Compass Academy

Overall FPF Rating **High Risk**

Total Points Earned 7

Total Points Possible 24

<u>Section</u>	<u>Rating</u>	<u>Points Earned</u>	<u>Points Possible</u>
Enrollment	High Risk	0	6
3 Year Change in Enrollment		N/A	
1 Year Change in Enrollment		-22.95%	
10/1 FPC as % of Adopted Budget		93.48%	
Occupancy	Low Risk	6	6
Debt Default		N/A	
Debt Service Coverage		N/A	
Occupancy Expense per Student		1,100.81	
Costs per Student	High Risk	0	6
Total Expense per Student		12,636.57	
Private Contributions per Student		0.00	
Balance Sheet	High Risk	0	4
Unassigned Fund Balance on Hand		0.61	
Unassigned Fund Balance 1 Year Trend		(0.49)	
Current Ratio		3.70	
Operating Margin	Medium Risk	1	2
3 Year Aggregated / New School Cumulative		2.63%	
FY17 Operating Margin		-0.15%	
1 Year Percent Change		-6.85%	
2 Year Trend		6.70%	



COMPASS ACADEMY

Where Learners & Leaders Grow



Updated Recruitment Strategy Plan 2017-2018



From last time...

- What drove our initial recruitment strategy plan?



COMPASS ACADEMY

Where Learners & Leaders Grow

Recruitment Survey: Given at Registration

The two questions that ended up most driving our strategy plan after analysis were:

- Why did you choose Compass?
- How did you find out about Compass?



COMPASS ACADEMY
Where Learners & Leaders Grow

Key Learnings: Recruitment Survey

Why did you choose Compass?

a) Survey question results:

- ➔ 1. 53%= Academic growth of students
- ➔ 2. 42%= City Year tutors/mentors
3. 34%= Transportation or location
4. 33%= Use of technology (each student gets a laptop)
- ➔ 5. 32%= Bilingual curriculum
6. 26.3%= Personalized learning plans and holistic way of teaching
7. 25.7%= Socio-emotional support
8. 16%= Community focus
9. 15%-= Extracurricular activities

*Focus groups were pulled for interviews to investigate these trends further.



COMPASS ACADEMY
Where Learners & Leaders Grow

Academic Growth of Students

For those who chose compass for "academic growth of students", what was the academic level of their student coming into Compass?

On track

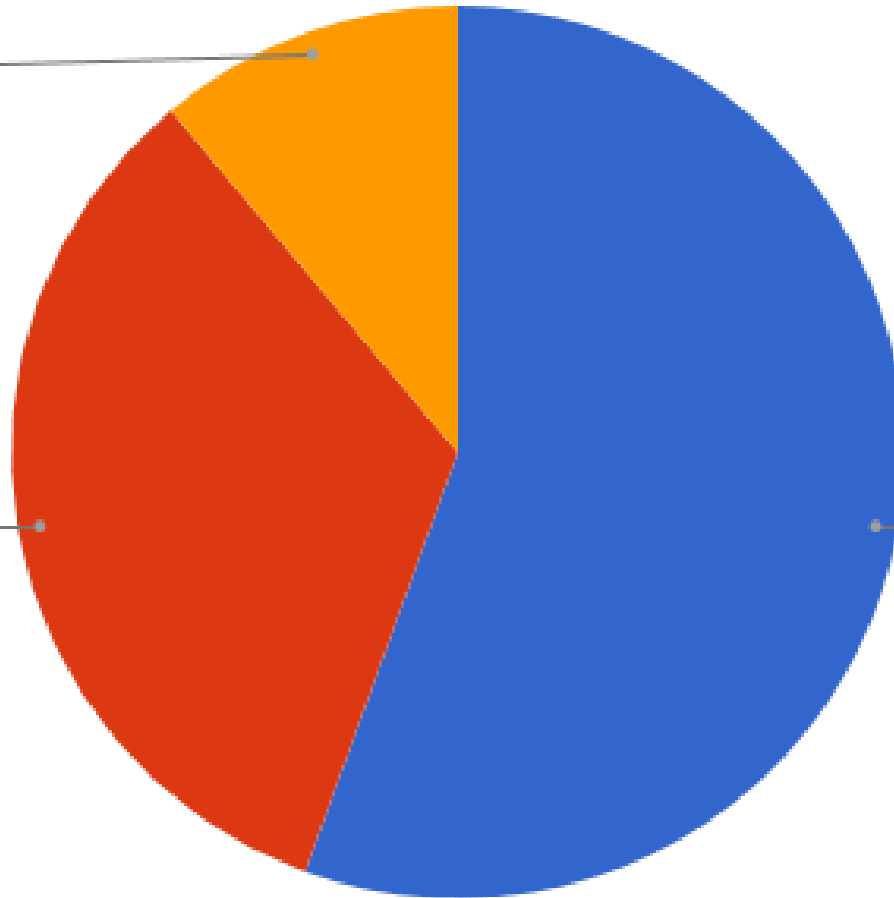
11.1%

Cusp

33.3%

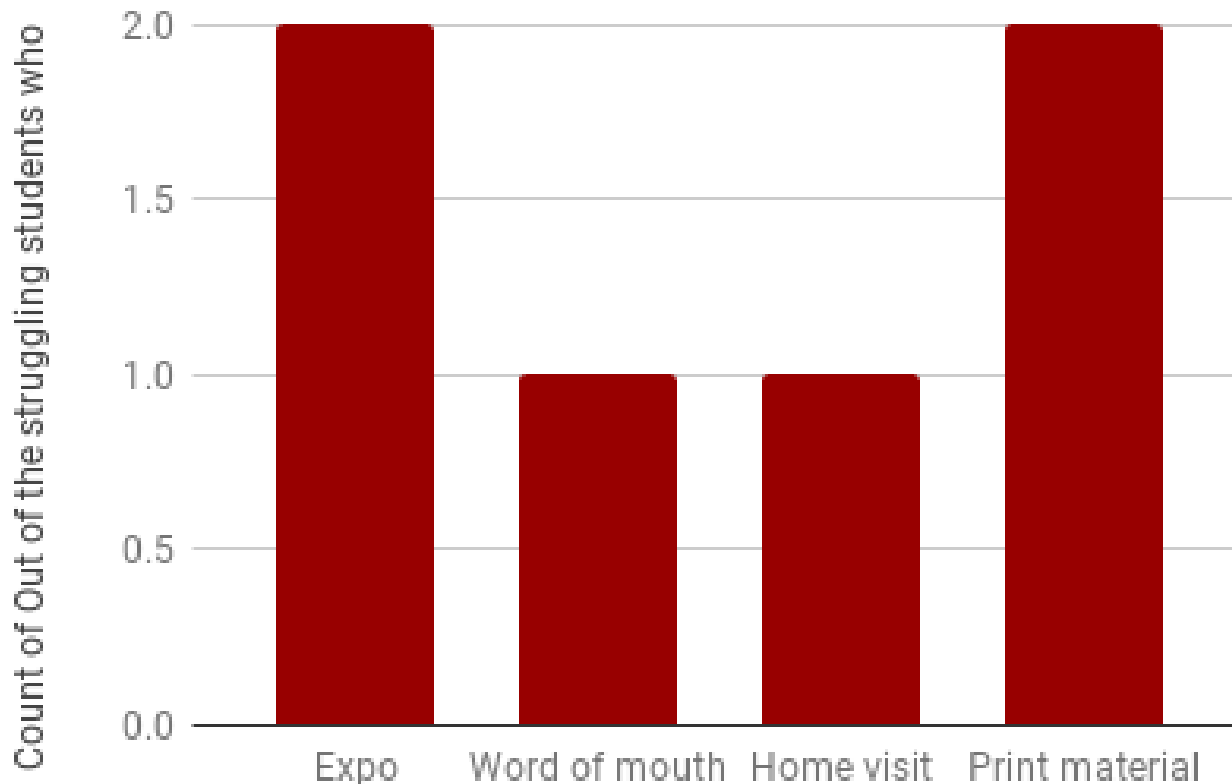
Struggling

55.6%



Academic Growth of Students

Out of the struggling students who chose Compass for "academic growth of students", where did they hear about our extra supports?



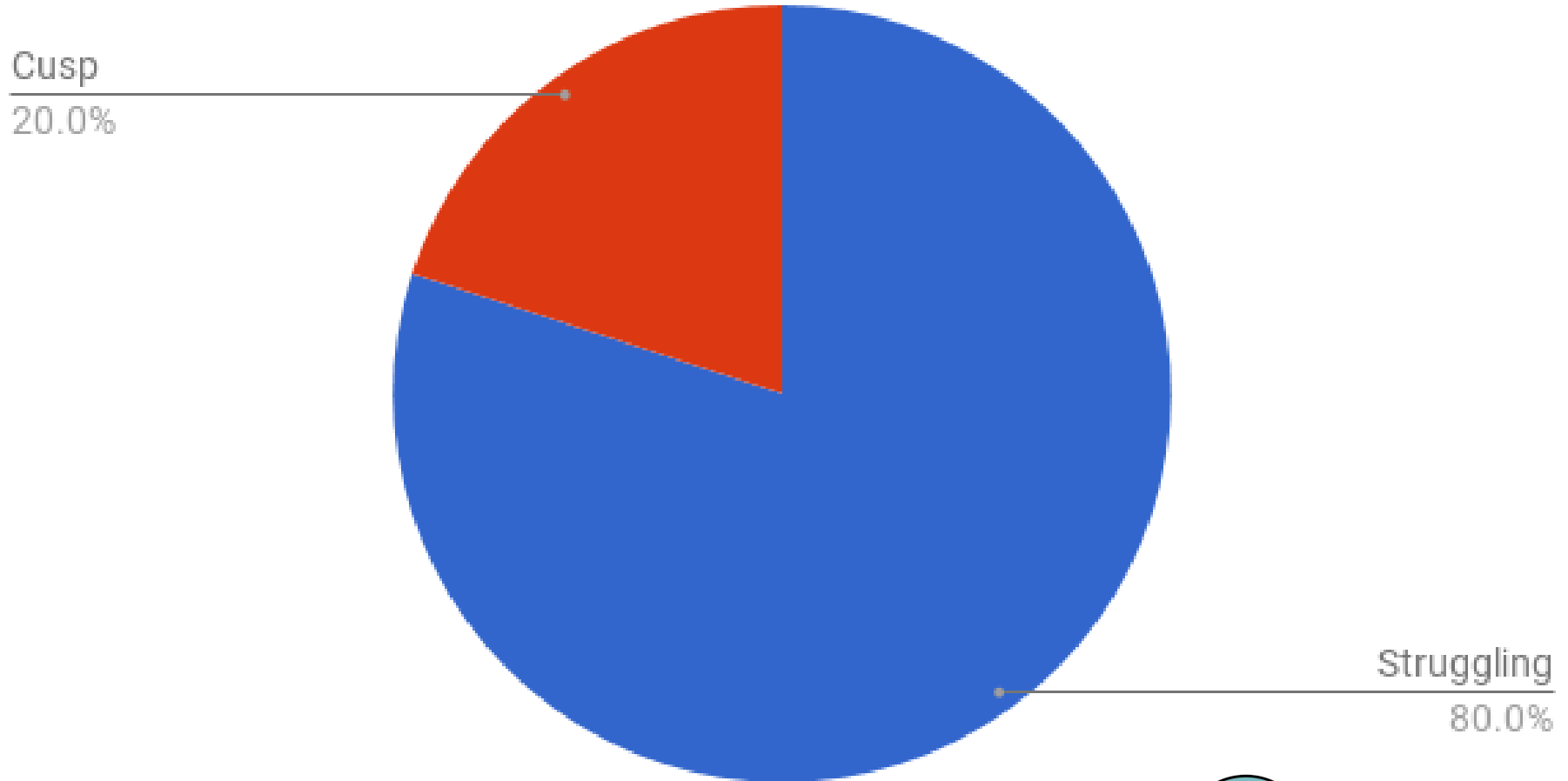
■ Out of the struggling students who chose Compass for "academic growth of students", where did they hear about our extra supports?

Out of the struggling students who chose Compass for



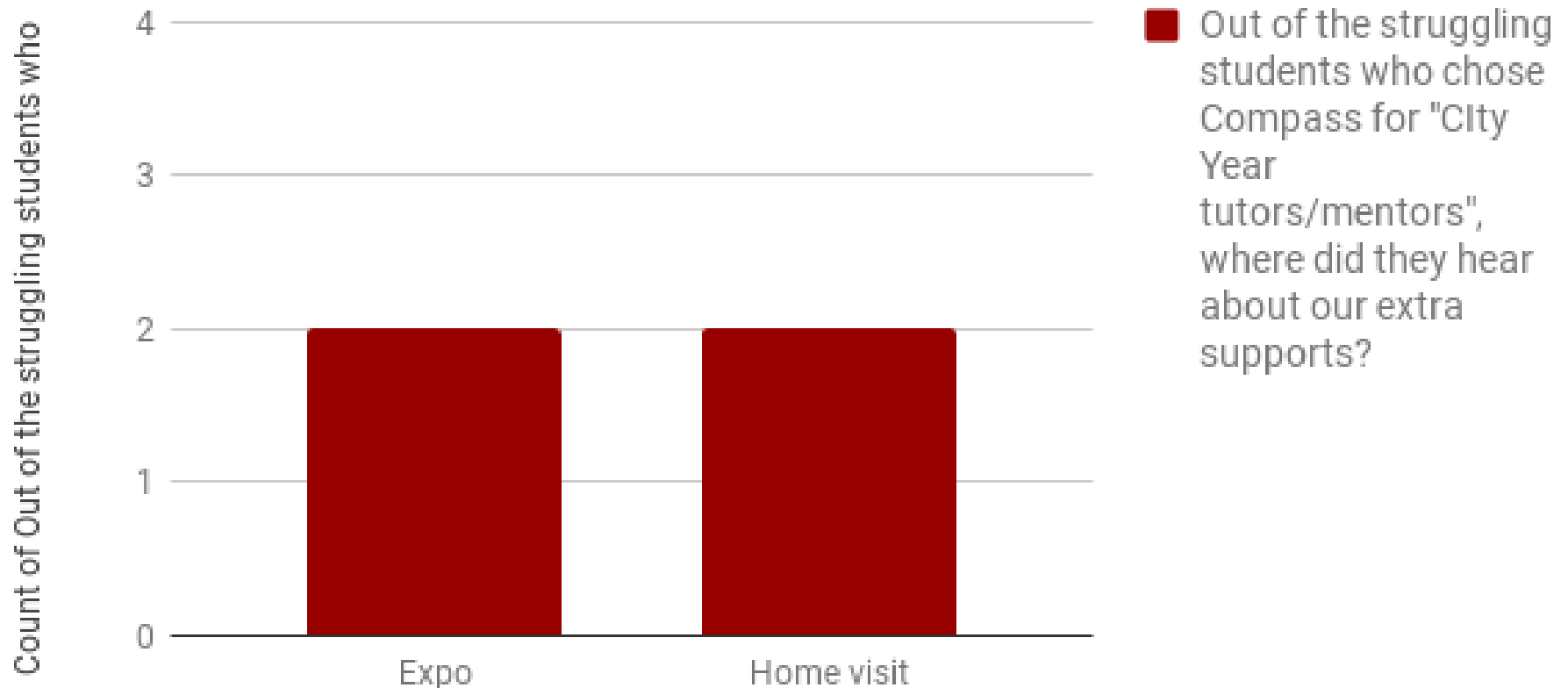
City Year Tutors/Mentors

For those who chose compass for "City Year tutors and mentors", what was the academic level of their student coming into Compass?



City Year Tutors/Mentors

Out of the struggling students who chose Compass for "City Year tutors/mentors", where did they hear about our extra supports?

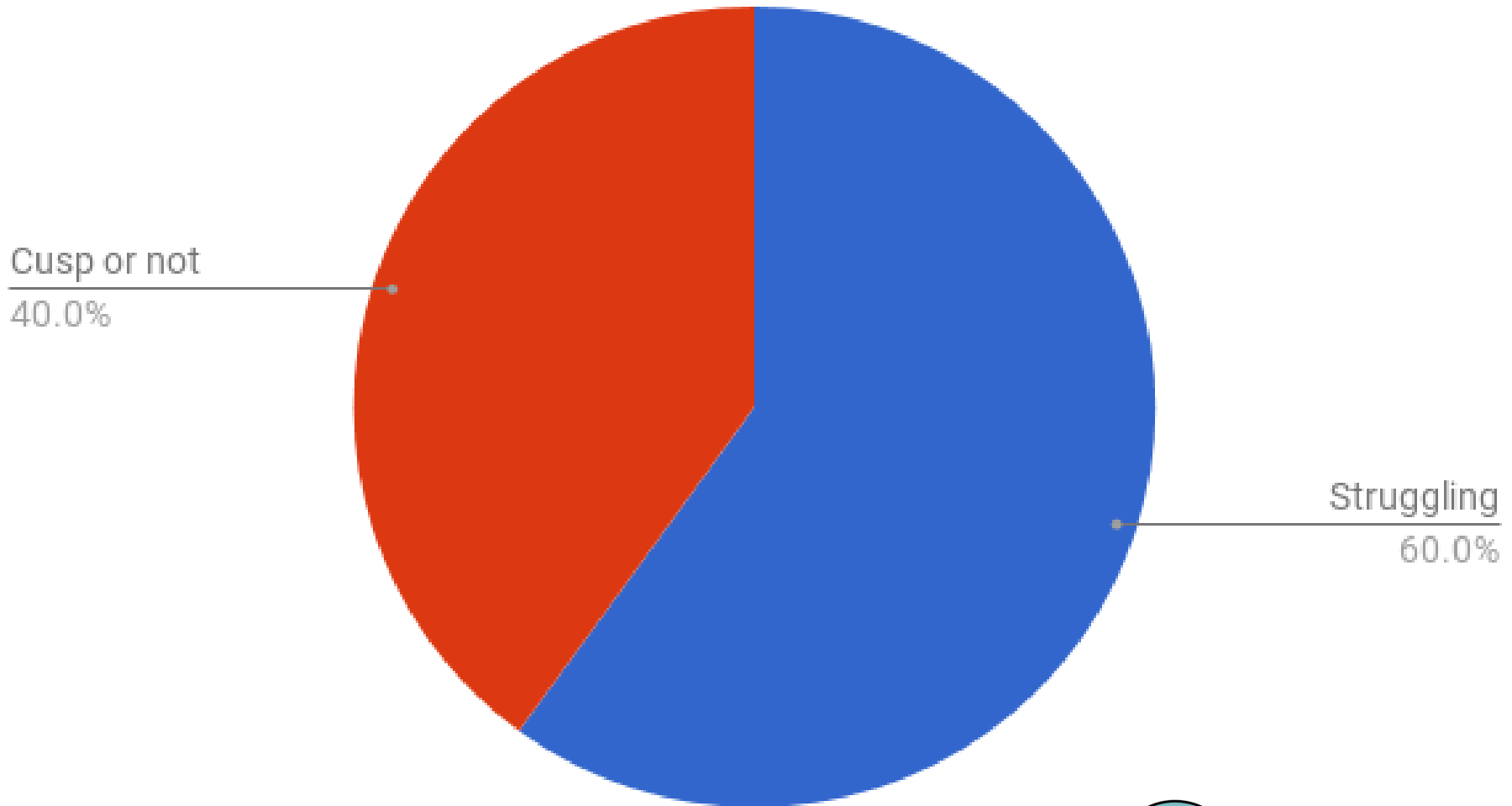


Out of the struggling students who chose Compass for "City



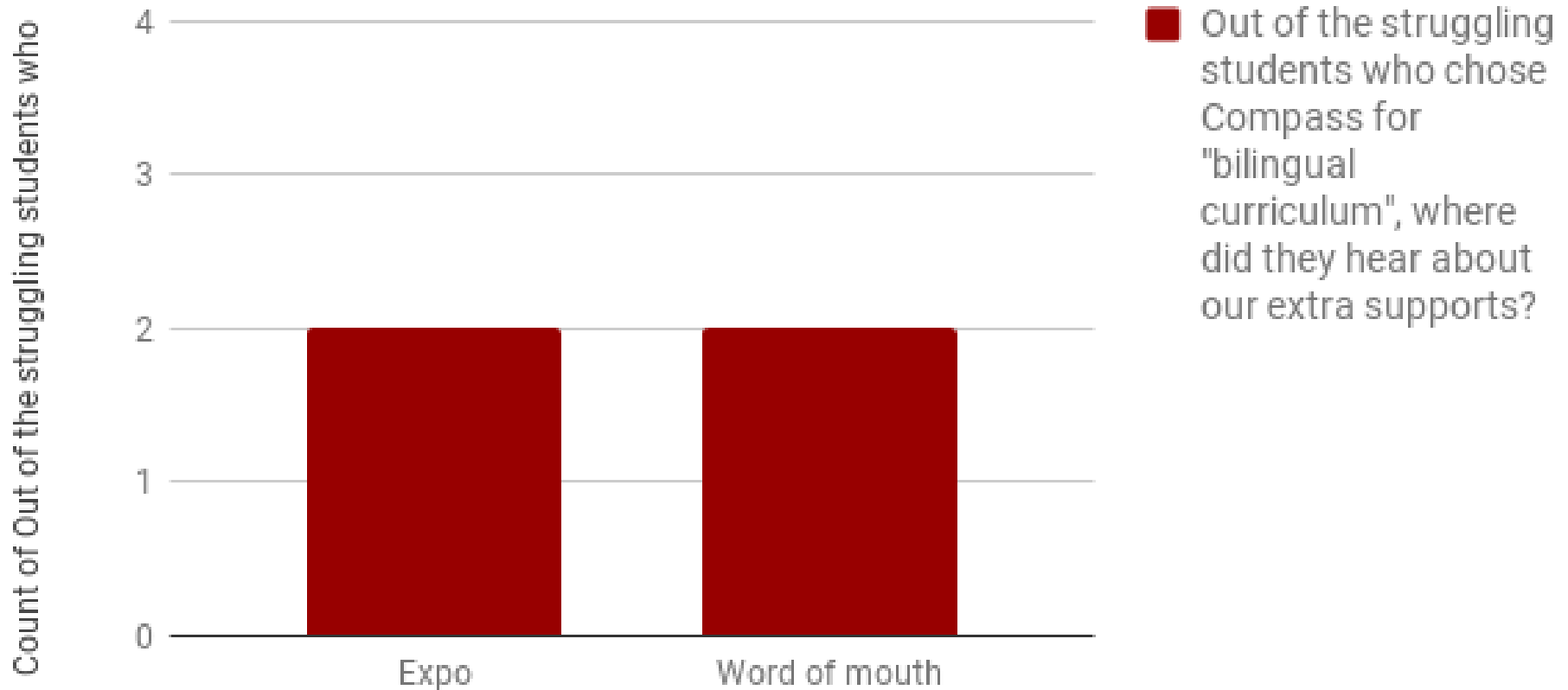
Bilingual Curriculum

How many, out of the ELA-S/both students, were struggling?



Bilingual Curriculum

Out of the struggling students who chose Compass for "bilingual curriculum", where did they hear about our extra supports?



New Information Informing the Recruitment Strategy

- SPF ratings and their effect on recruitment
- Total Seats vs. Students in the SW Region

Southwest-region Middle School (color=SPF 2016)	Southwest-region Middle School (color=SPF 2017)	Appx 6th-grade Seats
Denver Center for International Studies	Denver Center for International Studies	130
Bear Valley International School	Bear Valley International School	185
DSST: College View	DSST: College View	150
DSST: Henry	DSST: Henry	140
Grant Ranch	Grant Ranch	80
Henry World Middle School	Henry World Middle School	115
Kepner	Kepner	135
Kepner Beacon	Kepner Beacon	140
Kipp Sunshine Peak Academy	Kipp Sunshine Peak Academy	110
Kunsmiller	Kunsmiller	155
Strive Prep Federal	Strive Prep Federal	150
Strive Prep Kepner	Strive Prep Kepner	115
Strive Prep Westwood	Strive Prep Westwood	120
Summit Academy	Summit Academy	30
Compass	Compass	115
West Early College	West Early College	120
West Leadership Academy	West Leadership Academy	120
	Total Seats=	2110
	Total 5th graders=	1438



This new information led us to:



- Seek out numbers and projections
 - We have reached out to DPS Choice office to ask for projected numbers of students and seats, which is information we will receive in December.
- Seek out extra capacity
 - The School Design Division of City Year is providing extra capacity.
- Shift our recruitment strategy in order to go all out for numbers as well as incorporate the tiered strategy approach from before to build a heterogeneous class
 - See next slide



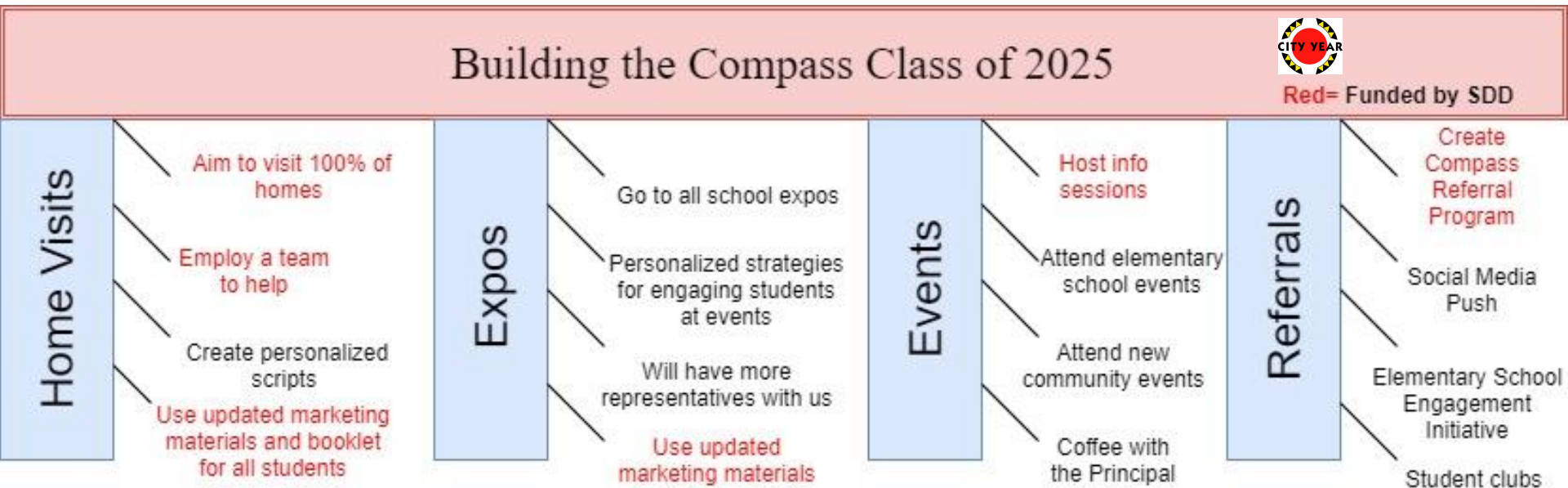
Updated Two-Part Recruitment Strategy



★ Priority 1-We will go all in to recruit 130 new incoming 6th graders to ensure our spots are filled (number-based strategy).

Priority 2- We will also follow a set of strategies to try to build a more heterogeneous class (long-term tiered strategy plan) within our implementation of Priority 1.

Addressing Priority 1 (numbers), while incorporating Priority 2 when possible:

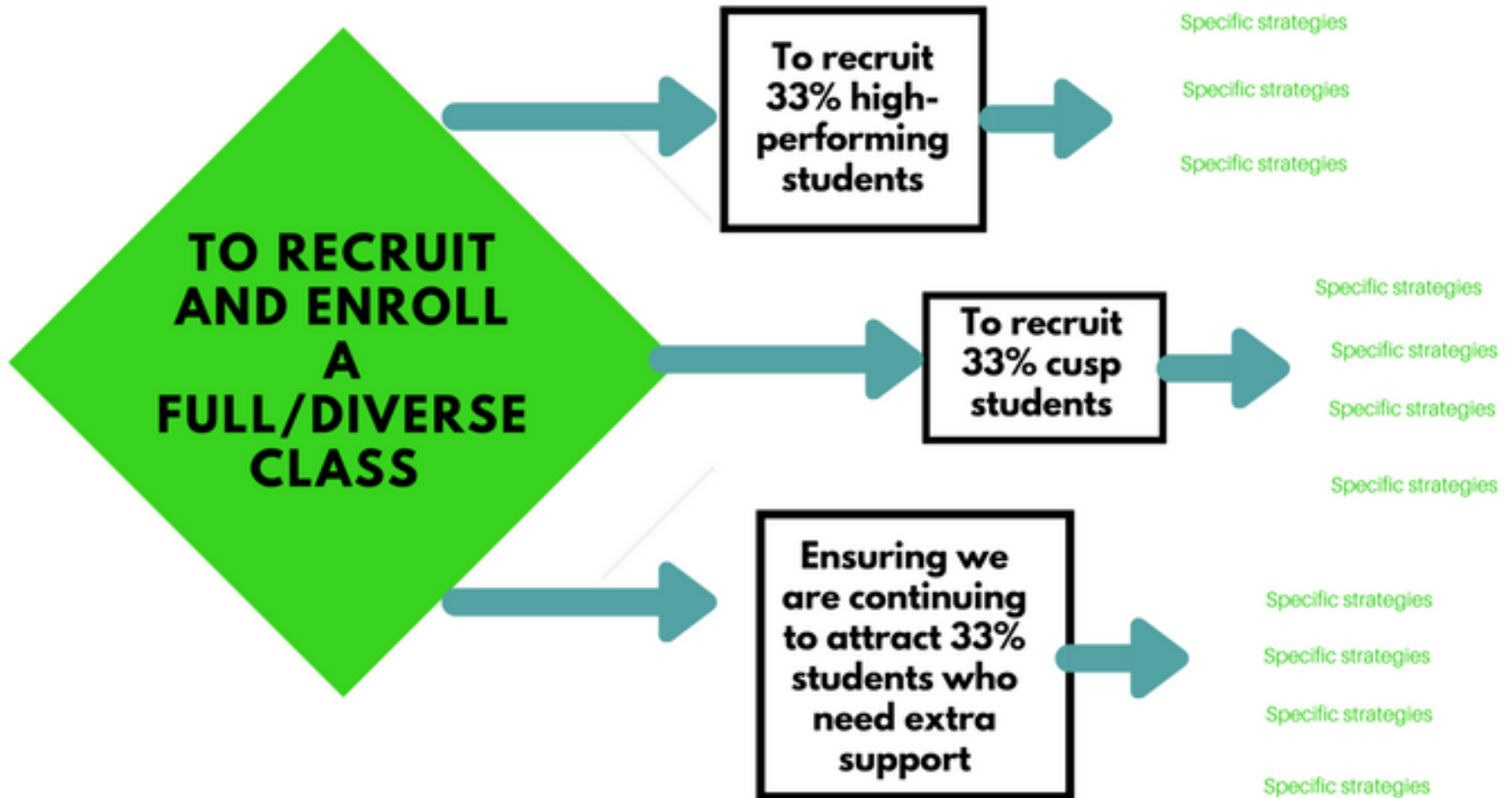


- How are we ensuring we meet enrollment numbers?
 - How is the extra capacity being leveraged?



Addressing Priority 2 (Long-term strategy: Tiered Plan)

Specific strategies are meant to address filling seats/numbers as a foundation, while incorporating tailored strategies into our overall approach to home visits, expos, events, and referrals. All strategies connect back to Priority 1, ensuring it is the focus.



5th-grade PARCC DATA that shifted %'s:

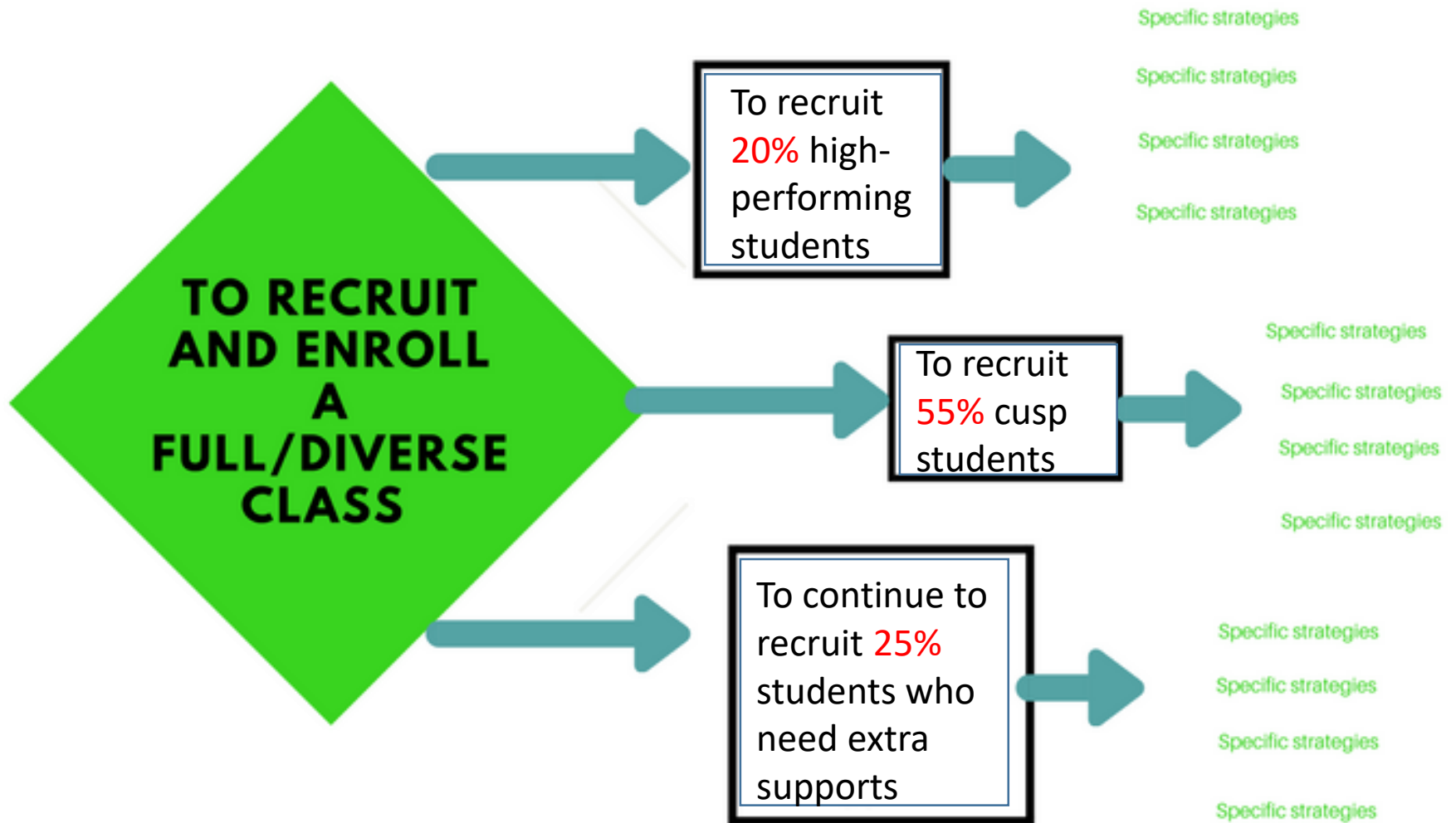
2016 All PARCC Literacy Tests

	Did Not Yet Meet	Partially Met	Approaching	Met	Exceeded
	2016	2016	2016	2016	2016
District	6643 18 %	7570 21 %	9112 25 %	10500 29 %	3002 8 %
SW Region	344 25 %	349 26 %	377 28 %	275 20 %	20 1 %

2016 All PARCC Math Tests

	Did Not Yet Meet	Partially Met	Approaching	Met	Exceeded
	2016	2016	2016	2016	2016
District	7006 19 %	9710 26 %	9397 25 %	9432 25 %	1510 4 %
SW Region	323 24 %	392 29 %	378 28 %	244 18 %	28 2 %

After 2016 PARCC data on current 5th graders was released to us, more accurate #s are...



*We will focus on strategies that engage the most numbers of students so that Priority 1 remains the focus.

Building the Compass Class of 2025



Red= Funded by SDD





High-Return Strategy 1: Home Visits

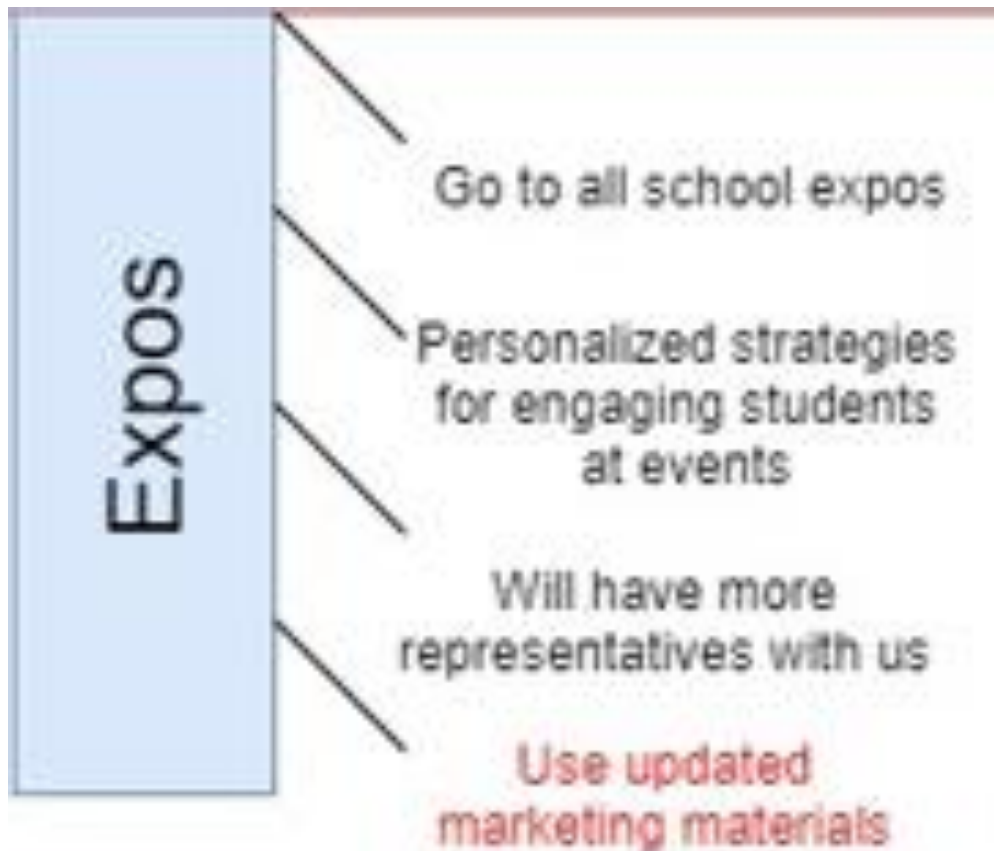
- Home Visit push
 - Last year 356 students were visited (approximately 25% of total students).
 - Overall 19% of our families heard about us through home visits according to the registration survey (indicating a high ROI).
 - This year, we aim to visit 100% of homes due to extra capacity in the months of January and February.





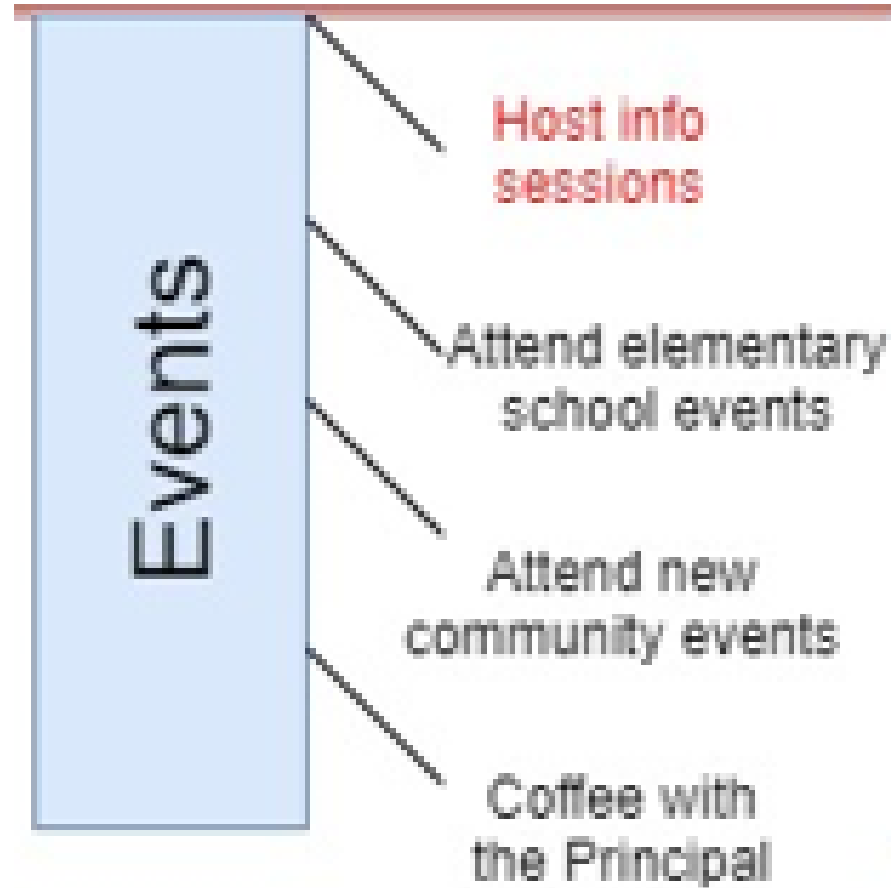
High-Return Strategy 2: Expos

*Elementary school expos are in January and February.





High-Return Strategy 3: Events



1) Host Info Sessions



- We will host info sessions for prospective families who we meet and follow up with following community events, expos, or home visits.
- These info sessions will be a chance for parents to see the school, gain a deeper understanding of it, and ask questions.



2) Attend Elementary School Events



- Parent-teacher conferences at local elementary schools
- Health Fair at Force Elementary
- Elementary soccer program games
- Other events at schools



Highlights: Elementary Soccer Game and 5th-grade Potluck

- On October 20th, we went to Knapp Elementary for the 3rd through 5th-grade soccer games and attended a family potluck for 5th-grade families afterwards.
- We collected information on twelve 5th-graders who are interested in learning more about our school.
- Student ambassadors from Compass' Social Justice Club came to help promote our school.
- We had 2 students say they wanted to come to our school after hearing about Social Justice Club and said they would tell their parents.



Highlights: Parent-Teacher Conferences at Castro Elementary School



- On November 7th, we were one of three middle schools to attend parent-teacher conferences at a local elementary school.
- We were able to talk to over 10 families of 5th-grade students, spread our brand to other grades, and get two parents to sign up to attend an info session at Compass.
- We were also able to speak in depth with the Principal and Vice Principal about our SPF story and about how Compass aligns with their school's vision. It was an extremely positive conversation.
- We were able to speak with the SPED teacher and one 5th-grade teacher who agreed to collaborate with us in February to help match students.
- We were able to learn more about what 2 green competitor schools with historically high enrollment numbers (DSST and Kepner Beacon) have been doing to engage families.



3) Attend Community Events

- On November 21st, we will be the only school in attendance at Servicio De La Raza's annual turkey drive for families. Last year over 500 families came to the drive.
- We were the only school that went to a free girls' Jiu Jitsu class put on by Southwest Denver Coalition on 11/11. This was less direct exposure to 5th-graders but good for branding.
- We attended National Night Out, SW Denver's largest community event on August 1st.
- We have attended other events at local nonprofits.
- Partnership with SWDC (Southwest Denver Coalition)



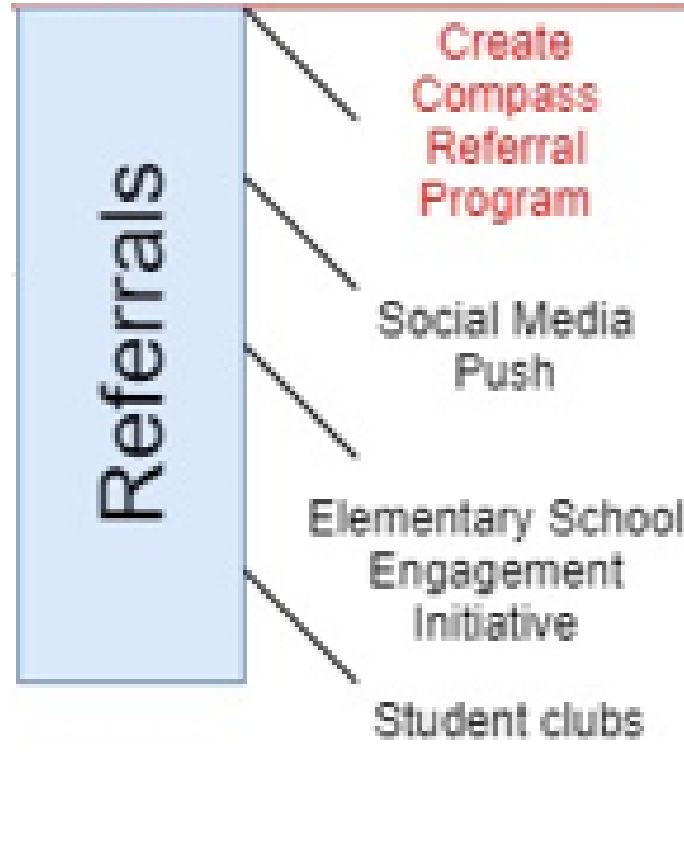
4) Coffee with the Principal



- Visit to the school
- Have coffee and donuts
- Hear from Student Ambassadors
- Visit classrooms
- Debrief with Principal



High-Return Strategy 4: Referrals



1) Create Compass Referral Program



- Research shows this is a high-impact strategy for recruitment in charter schools.
- Compass families who refer a student to the school will receive \$25 in the fall.



2) Social Media Push

#LobosOnTheRise

Compass Academy added 3 new photos.
Published by Jessica Proett [?] · October 20 at 1:47pm · 🌐

ewing: English ·

Happy Friday! Have you asked your student about their City Year tutors and mentors this year? We have such a great team of young adults working with us at the school!

LobosOnTheRise

Repost from cydenver_compass (Instagram)



* Congratulations to our Compass Academy Awards Ceremony winners! So proud of these #LobosOnTheRise!



Some of our 8th graders running a lunchtime fundraiser for their leadership trip to Arizona #LobosOnTheRise



Compass Academy added 5 new photos.
Published by Kerri Gallo [?] · October 20 at 5:30pm · 🌐

Our 6th graders at Compass Academy have had an amazing week with us out!



141 people



#LobosOnTheRise

As first quarter has wrapped up, we are in full gear here at Compass Academy to inspire students to continue to grow as learners and leaders. Students were asked to think about how they plan to grow this quarter and each reflected that idea on a sticky note!

If you want to learn more, ask your students about #LobosOnTheRise! How do they want to grow as a learner and as a leader? What did they write on their sticky note?... See More



3) Elementary School Engagement



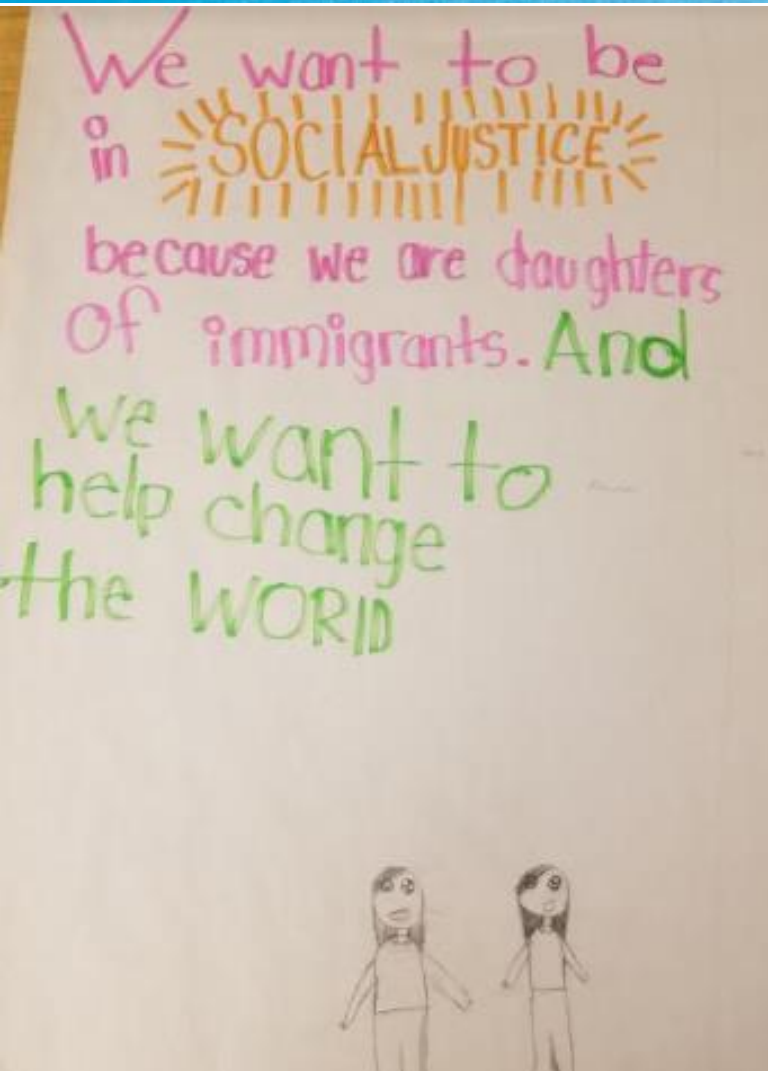
- Launching an Elementary School Engagement Initiative
 - Marcia is reaching out to administration at southwest elementary schools to request a meeting to explain more about Compass' SPF story and unique strengths and mission.
 - We have had some successes with this:
 - Castro Elementary
 - Force Elementary
 - Newlon Elementary

Highlights: Connecting with elementary school staff

- At Knapp Elementary School's soccer game, I spoke with the Assistant Principal, school counselor, and two 5th-grade teachers about current Compass students from their school (many of whom have historically struggled), and they offered to let me attend a parent night at their school after hearing about Compass' extra supports and the success of these students.
- At Castro Elementary, the SPED teacher wants to collaborate to help place students in January/February.



4) Student Clubs (Social Justice Club)



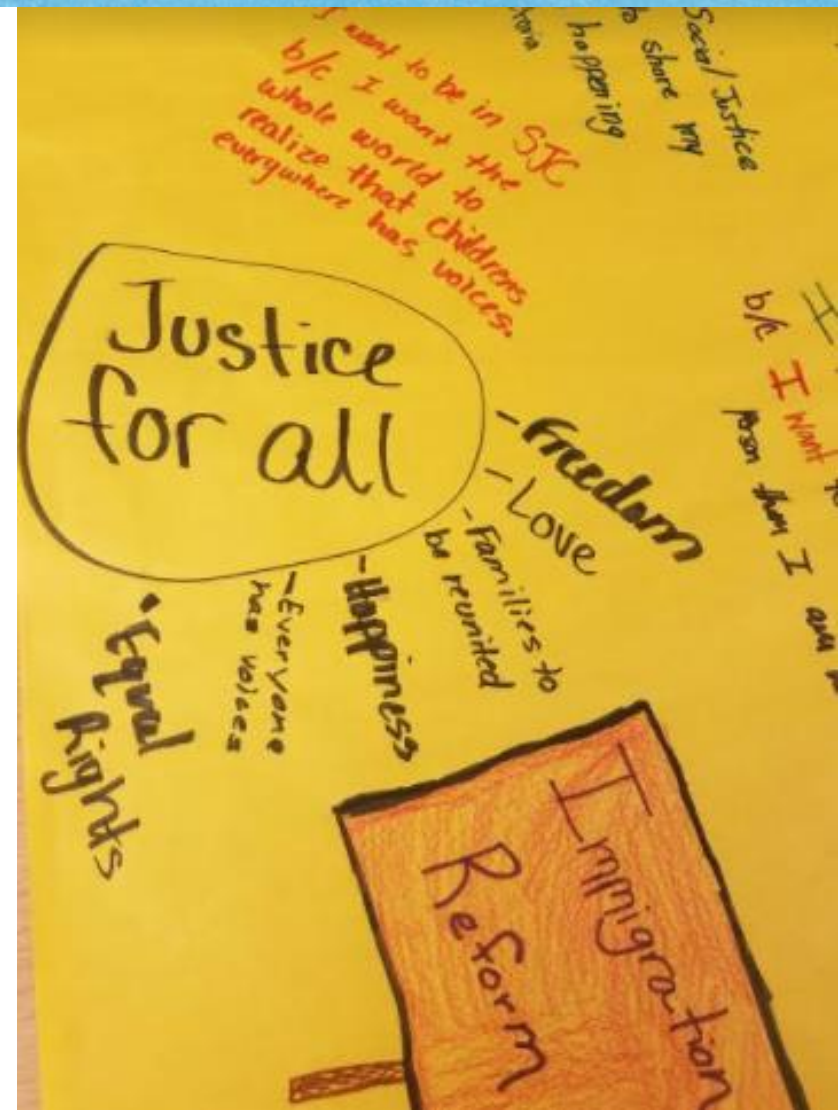
- Research shows that in areas of high poverty, social justice initiatives are a huge draw for prospective students and for highly-engaged parents.
 - (There is a strong correlation between highly-engaged parents and high-performing students)
- Club generated a high level of interest at Compass: 75 signed up, 37 turned in applications, 20 ended up in club.
- At local community events, mention of this club has drawn positive interest among prospective 5th-grade students, especially at Knapp Elementary where there is also a SJC.
- Current SJC students are highly engaged in the club at Compass, translating to:
 - Referrals
 - Being Student Ambassadors

Highlights: Social Justice Club

I want to bring awareness to..

- Enviromental abuse
- LGBTQ+ rights

we are all together
no matter who we are
how we are



General: Leveraging Relationships



- Train student ambassadors from social-justice club to help represent Compass
- Build relationships with Compass teachers, CMs, and staff to make recruitment a team effort.
- Utilize parent volunteers in recruitment as much as possible
- Conduct formal and informal surveys of current families and students, and adjust strategy (ongoing)
- Build relationships with 5th-grade teachers and other staff at current possible feeder elementary schools

Summary

- We've learned a lot so far this year, and we keep adjusting strategy to maximize our efforts as we learn.
- We have put extra effort into making sure we are pulling out all the stops on all fronts for recruitment, and it's starting to yield results, like the example from Castro Elementary School's conferences.
- We also have a Retention Strategy (see appendix)





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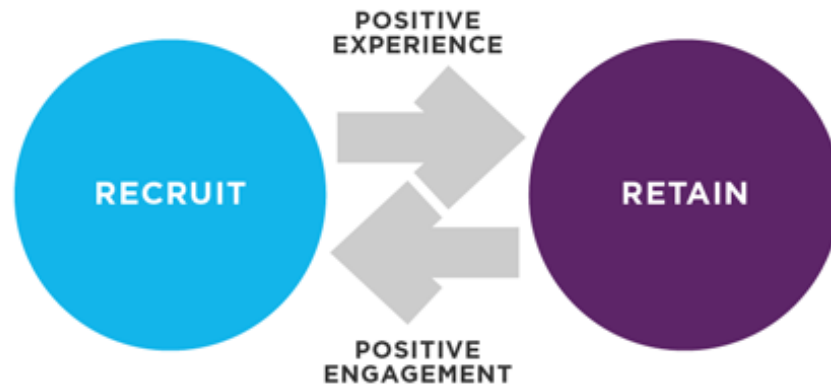
Suggestions or Questions



Appendix: Retention Strategy

What about Retention?

The Interdependency of Recruitment and Retention Practices



World Education Services | wes.org/RAS
2014, International Student Retention and Success:
A Comparative Perspective



Creating quality and consistency in both kids' school experience and our recruitment message are necessary for successful recruitment and retention.



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Retention Plan 2017-2018

We aim to retain 90% or higher of our current 6th and 7th graders.

Key Strategies:

Several strategies are listed in order of priority, with the goal of implementing as many as possible.

Parent Involvement

- Billy is working on ways to engage parents at sporting events
- Enlisting teachers to help organize grade-level potlucks
- Creating an all-school event at a place like Skate City
- Creating incentives for parent volunteers



Fostering a Greater Sense of School Community and Belonging



- **#LobosOnTheRise**
- **What does it mean to be a Lobo?**
- **Student leadership groups**
- **Making sure restorative justice best practices are implemented**

Intent to Return Forms

- Ask families whether they intend to return via form in the spring
- “Grade” families based on information they give back
- Target initiatives based on “grades” we give families, especially for families who are ‘on the fence’



Family Satisfaction Surveys

- Use the survey from Data & Desserts at future events to gauge growth
- Readjust strategy based on information
- Report findings back to parents with strategy update (Research shows this helps build trust)



Exceptional Customer Service

- Make sure family-school communication is strong
- Parents can get through to the front desk easily and can contact teachers to discuss issues
- Put teacher emails (for parent contact) on website
- Make sure all phone calls are answered or returned in a timely manner.

Leveraging Staff and Faculty

- Teacher retention and positivity correlates with student retention and positivity.
- Staff-Turn negatives into positives!
- Treat families as customers.
- Restorative Justice training
- Enlisting teachers to help with social media (Kerri)



Referral Program for Current Families

- Create incentive (i.e. gift card, free uniform shirt, etc...) for both families that refer a friend and the friend that joins in the fall.



Promote the Next Level at School

- Hold informational meetings in the spring for current families to meet the next grade's teachers and learn more about what to expect in the upcoming grade level will encourage retention.
- We can also try doing a "Step-up" day, in which 6th graders go to class as 7th graders and so on. This day would have to be planned as a fun day for 8th graders, since they will default to 6th-grade classrooms.



Social Media Sites and Website Push

- Convey a strong Brand
- Have current and recent photos uploaded regularly
- Have regular and current content generated to keep families and prospective students up to date on school happenings and atmosphere



Minimize Fees

- Recruitment referral program
- Other incentives for free uniforms
- Reducing fees whenever possible for field trips and activities
- Making fees “pay as you can”



With additional targeted strategies for the following groups:

- ELL
- SPED
- GT or high-performing students
- Struggling students
- Cusp students

