

Agenda

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JCSC School Board Forum

Please join the JeffCo Charter School Consortium for its School Board Candidate Forum in preparation for the Nov. 7th election. This forum will be focused on JeffCo charter school issues. All charter school parents are invited to attend and hear what the school board candidates think about public charter schools. The forum will be held on Wednesday, September 27, 2023, from 6:30 to 8:00 pm at Addenbrooke Classical Academy located at 3940 S. Teller Street, Lakewood, CO 80235.

[Official Candidates](#)

Enrollment Update for 2023-2024

Grade	Budgeted Number	Number Enrolled	Fill to	Number Waiting
K	88	90	92	13
1	88	90	92	0
2	84	87	87	22
3	84	87	87	8
4	84	87	87	14
5	84	89	89	17
6	84	88	89	0
7	84	75	76	7
8	84	79	80	21
Total	764	772	779	102

Leopard Experience Team



LET Purpose

Cultivate positive culture and climate at LA by creating highly engaging and impactful student learning experiences during/outside the school day.

Impactful - Student, Grade, School, Community, Future



A Quality Leopard Experience...



- is intentional
- promotes positive community and culture
- allows students to showcase talents/gifts
- offers leadership opportunities/mentorship
- provides a variety/range of experiences
- is sustainable
- brings community to us/makes us stand apart from other charters

Last Year's Goals

- Organize Clubs for the 23-24 school year
- Initiate a Staff Experiences team to support and encourage staff building
- Organize the Field trips taken at Lincoln
- Set initial plans for Implementing Houses at Lincoln
- Improve Lincoln's PBIS structure
- Implement Signature Experiences for each grade



Clubs Focus

- We chose to start this year with 5 clubs
 - Club Invention
 - Art Space
 - Hero Kids Sports
 - 3D Printing
 - 100 Mile Club
- We are exploring many other clubs, including
 - Chess
 - Lego
 - Reading
 - Destination Imagination
 - Girls on the Run
 - Girls who Math
 - Language
 - Music/Drama
 - And Many More...

Next Steps

- Maintain Clubs for the 23-24 school year and develop plans into the future
- Maintain other smaller groups (Staff Experiences, Signature Experiences, Field Trips)
- Pivot the entire team to focus on developing a comprehensive PBIS structure for Lincoln



Student Support Systems

Younkerman & Brozovich

Staff Training

- Routines & Procedures
- Leopards are Kind & Hard Working
- Sense Making & SEL
- On-going support
 - Teachers, Coaches, EAs, Admin, Mental Health

Impact

- Restorative Practice
- Radio calls
- Culture & Environment
- Transparency
- Family Partnership

Grandparents' Day

Grandparents' Day has long been a favorite Lincoln Academy event and we are so excited to be partnering with the school to bring back "Grandparents' and Grand-Friends' Day" for 2023. The event will begin on Friday, September 22, at 7:45am and will include a continental breakfast, 3 sessions for grandparents to visit the classroom, and a musical program. The musical program should conclude around 11:30am and school dismissal will be at 12pm. A Spirit Wear sale, the Book Fair, and the LA Pledge Drive will all be happening at this time as well.

- In order to host this event, we need as many hands as possible to help with preparations and donations. Please see the signup [here](#).
- Please note that due to space restrictions, volunteers are the only parents/guardians who will be allowed to attend. We are expecting 500+ attendees, so this will be a huge event!
- Here's a digital PDF version of the [invitation](#).
- If you have any questions regarding logistics with grandparents or special grown-ups who may be attending, please don't hesitate to check with the front office.

Official State Standardized Test Results ELA (Percent of Students Meeting or Exceeding)

	2021	2022	2023
3rd Grade	42	42	36
4th Grade	NA	36	36
5th Grade	58	51	45
6th Grade	58	68	68
7th Grade	58	59	61
8th Grade	NA	69	52
All Grades	52	52	49

Official State Standardized Test Results Math (Percent of Students Meeting or Exceeding)

	2021	2022	2023
3rd Grade	NA	57	47
4th Grade	37	24	30
5th Grade	NA	32	36
6th Grade	32	41	38
7th Grade	NA	35	44
8th Grade	32	62	41
All Grades	34	40	39

School Performance Framework 2023

Performance

Lincoln Academy School Performance Framework 2023 **Performance**

Lincoln Academy Percentage of Points Earned 61.1%

Lincoln Academy Low Participation (< 95%)

Performance Range 53% - 100%

[Scoring Guide for 2023 District/School Performance Frameworks](#)

[Lincoln Academy Performance Frameworks 2010-2022](#)

Considerations for Future Academic Achievement Goals/Monitoring Benchmarks

CMAS Goal Into Strategic Plan

- New Core Knowledge sequence aligns very well with Colorado Standards therefore our students should be able to do well on CMAS.
- It is an important assessment because it provides a way for all stakeholders to measure growth and achievement of our students in relation to grade-level standards.
- In ELA, not only does CMAS assess reading, but it also assesses writing.
- School Performance ratings provided by CDE are based on CMAS achievement and growth data.

MAP Administration: Moving from 3 Times/Year to 2 Times/Year

- Move from looking at Fall to Spring to assess growth to Spring to Spring.
- Start the year utilizing the Spring data to inform instruction rather than testing at the beginning of the year.
- Start the year setting up classroom routines, building relationships, and providing instruction rather than testing.
- Provide more days for instruction.

Staff Plaudits

Students/Staff

Kim Nyquist

Emily Hall

Amy Quadros

Jen Brozovich

Sharon Nickell

Maren Nadvornik

Anna Christopherson

Lori Woods

Jeanne Papantonakis

7th/8th Grade Hallway

8th Grade English Language Arts

7th/8th History

Elementary Educational Assistant

Assistant Principal

Clinic Aide

Principal's Secretary

3rd Grade Teacher

Operations Director

MS Educational Assistant

2021-2022 CMAS (3rd - 8th)

Grade/Subject	% Exceeded or Met	% Exceeded	% Met	% Approached	% Partially Met	% Did Not Meet
21-22 3rd Grade Math	57	19	38	24	11	8
21-22 3rd Grade ELA	42	5	37	30	13	15
21-22 4th Grade Math	24	1	23	39	28	8
21-22 4th Grade ELA	36	1	35	32	18	13
21-22 5th Grade Math	32	4	28	29	27	12
21-22 5th Grade ELA	51	1	50	32	13	4
21-22 6th Grade Math	41	3	38	25	23	12
21-22 6th Grade ELA	68	16	52	17	7	7
21-22 7th Grade Math	35	8	27	38	27	0
21-22 7th Grade ELA	59	22	37	32	6	3
21-22 8th Grade Math	62	9	53	31	3	3
21-22 8th Grade ELA	69	13	56	22	9	0

21-22 3rd Grade Math	57	19	38	24	11	8
21-22 4th Grade Math	24	1	23	39	28	8
21-22 5th Grade Math	32	4	28	29	27	12
21-22 6th Grade Math	41	3	38	25	23	12
21-22 7th Grade Math	35	8	27	38	27	0
21-22 8th Grade Math	62	9	53	31	3	3

21-22 3rd Grade ELA	42	5	37	30	13	15
21-22 4th Grade ELA	36	1	35	32	18	13
21-22 5th Grade ELA	51	1	50	32	13	4
21-22 6th Grade ELA	68	16	52	17	7	7
21-22 7th Grade ELA	59	22	37	32	6	3
21-22 8th Grade ELA	69	13	56	22	9	0

2021-2022 CMAS & MAP (2nd - 8th)

Grade/Subject	CMAS % Exceeded or Met	CMAS % Exceeded	CMAS % Met	CMAS % Approached	CMAS % Partially Met	CMAS % Did Not Meet	MAP Growth 20-21 to 21-22
21-22 2nd Grade Math							65 to 45
21-22 3rd Grade Math	57	19	38	24	11	8	49 to 87
21-22 4th Grade Math	24	1	23	39	28	8	70 to 56
21-22 5th Grade Math	32	4	28	29	27	12	46 to 60
21-22 6th Grade Math	41	3	38	25	23	12	61 to 80
21-22 7th Grade Math	35	8	27	38	27	0	66 to 76
21-22 8th Grade Math	62	9	53	31	3	3	47 to 65
21-22 2nd Grade ELA							47 to 59
21-22 3rd Grade ELA	42	5	37	30	13	15	39 to 50
21-22 4th Grade ELA	36	1	35	32	18	13	50 to 51
21-22 5th Grade ELA	51	1	50	32	13	4	42 to 45
21-22 6th Grade ELA	68	16	52	17	7	7	42 to 61
21-22 7th Grade ELA	59	22	37	32	6	3	59 to 62
21-22 8th Grade ELA	69	13	56	22	9	0	52 to 70

3rd Grade CMAS

Grade/ Subject	Exceeded or Met	Exceeded	Met	Approached	Partially Met	Did Not Meet	Median Growth
22-23 3rd Grade Math	47	17	30	28	23	2	NA
21-22 3rd Grade Math	57	19	38	24	11	8	NA
20-21 3rd Grade Math	NA	NA	NA	NA	NA	NA	NA
19-20 3rd Grade Math	NA	NA	NA	NA	NA	NA	NA
18-19 3rd Grade Math	46	7	39	28	17	9	NA
17-18 3rd Grade Math	43	5	38	35	17	6	NA
22-23 3rd Grade ELA	36	8	28	35	19	10	NA
21-22 3rd Grade ELA	42	5	37	30	13	15	NA
20-21 3rd Grade ELA	42			28	20	11	NA
19-20 3rd Grade ELA	NA	NA	NA	NA	NA	NA	NA
18-19 3rd Grade ELA	41	3	38	37	16	6	NA
17-18 3rd Grade ELA	51			33			NA

4th Grade CMAS

Grade/Subject	Exceeded or Met	Exceeded	Met	Approached	Partially Met	Did Not Meet	Median Growth
22-23 4th Grade Math	30	0	30	33	27	10	
21-22 4th Grade Math	24	1	23	39	28	8	NA
20-21 4th Grade Math	37			34			NA
19-20 4th Grade Math	NA	NA	NA	NA	NA	NA	NA
18-19 4th Grade Math	36	9	27	35	25	4	50
17-18 4th Grade Math	27			34	23	16	45
16-17 4th Grade Math							53
15-16 4th Grade Math							42
22-23 4th Grade ELA	36	2	33	28	21	15	
21-22 4th Grade ELA	36	1	35	32	18	13	27
20-21 4th Grade ELA	NA	NA	NA	NA	NA	NA	NA
19-20 4th Grade ELA	NA	NA	NA	NA	NA	NA	NA
18-19 4th Grade ELA	64	6	58	23			50
17-18 4th Grade ELA	44	7	37	35	15	6	45
16-17 4th Grade ELA							53
15-16 4th Grade ELA							36

5th Grade CMAS

Grade/Subject	Exceeded or Met	Exceeded	Met	Approached	Partially Met	Did Not Meet	Median Growth
22-23 5th Grade Math	36	1	35	32	27	5	
21-22 5th Grade Math	32	4	28	29	27	12	38
20-21 5th Grade Math	NA	NA	NA	NA	NA	NA	NA
19-20 5th Grade Math	NA	NA	NA	NA	NA	NA	NA
18-19 5th Grade Math	31	6	25	22	32	15	46
17-18 5th Grade Math	33			30	30	6	51
16-17 5th Grade Math							54
15-16 5th Grade Math							41
22-23 5th Grade ELA	45	0	45	28	24	4	
21-22 5th Grade ELA	51	1	50	32	13	4	NA
20-21 5th Grade ELA	58			24	13	6	NA
19-20 5th Grade ELA	NA	NA	NA	NA	NA	NA	NA
18-19 5th Grade ELA	40			31	20	10	42
17-18 5th Grade ELA	43			34	13	10	38
16-17 5th Grade ELA							32
15-16 5th Grade ELA							47

6th Grade CMAS

Grade/Subject	Exceeded or Met	Exceeded	Met	Approached	Partially Met	Did Not Meet	Median Growth
22-23 6th Grade Math	38	5	33	31	26	5	
21-22 6th Grade Math	41	3	38	25	23	12	NA
20-21 6th Grade Math	32	NA	NA	39	21	9	NA
19-20 6th Grade Math	NA	NA	NA	NA	NA	NA	NA
18-19 6th Grade Math	31	6	25	22	32	15	56
17-18 6th Grade Math	33			30	30	6	65
16-17 6th Grade Math							76
15-16 6th Grade Math							49
22-23 6th Grade ELA	68	13	55	26	6	0	
21-22 6th Grade ELA	68	16	52	17	7	7	84
20-21 6th Grade ELA	58			24	13	6	NA
19-20 6th Grade ELA	NA	NA	NA	NA	NA	NA	NA
18-19 6th Grade ELA	40			31	20	10	76
17-18 6th Grade ELA	43			34	13	10	48
16-17 6th Grade ELA							55
15-16 6th Grade ELA							12

7th Grade CMAS

Grade/Subject	Exceeded or Met	Exceeded	Met	Approached	Partially Met	Did Not Meet	Median Growth
22-23 7th Grade Math	44	3	41	30	21	5	
21-22 7th Grade Math	35	8	27	38	27	0	60
20-21 7th Grade Math	NA	NA	NA	NA	NA	NA	NA
19-20 7th Grade Math	NA	NA	NA	NA	NA	NA	NA
18-19 7th Grade Math	31	6	25	22	32	15	64
17-18 7th Grade Math	33			30	30	6	61
16-17 7th Grade Math							72
15-16 7th Grade Math							50
22-23 7th Grade ELA	61	20	41	15	21	3	
21-22 7th Grade ELA	59	22	37	32	6	3	NA
20-21 7th Grade ELA	58			24	13	6	NA
19-20 7th Grade ELA	NA	NA	NA	NA	NA	NA	NA
18-19 7th Grade ELA	40			31	20	10	48
17-18 7th Grade ELA	43			34	13	10	41
16-17 7th Grade ELA							65
15-16 7th Grade ELA							39

8th Grade CMAS

Grade/Subject	Exceeded or Met	Exceeded	Met	Approached	Partially Met	Did Not Meet	Median Growth
22-23 8th Grade Math	41	5	37	30	24	5	
21-22 8th Grade Math	62	9	53	31	3	3	NA
20-21 8th Grade Math	32			39	21	9	NA
19-20 8th Grade Math	NA	NA	NA	NA	NA	NA	NA
18-19 8th Grade Math	31	7	24	37	24	8	38
17-18 8th Grade Math	24			38	33	5	63
16-17 8th Grade Math							69
15-16 8th Grade Math							68
22-23 8th Grade ELA	52	12	40	23	20	5	
21-22 8th Grade ELA	69	13	56	22	9	0	
20-21 8th Grade ELA	NA	NA	NA	NA	NA	NA	NA
19-20 8th Grade ELA	NA	NA	NA	NA	NA	NA	NA
18-19 8th Grade ELA	58	14	44	25			52
17-18 8th Grade ELA	49			27	17	7	62
16-17 8th Grade ELA							57
15-16 8th Grade ELA							67

2022-2023 Executive Team Report

Amanda Corrion, Board President

September 2022

1. Agenda Meeting

Mr. Schoenhals, Micah and Amanda met at the beginning of September to review the agenda, issues that have arisen and staff professional development. Mr. Schoenhals reviewed his plan for his report.

2. Recruitment

We will continue to recruit through different avenues of the school. Two of the Board members will be completing their terms in the spring so ongoing recruitment is needed.

3. Committee Support

Amanda is planning on attending each committee meeting at least once this school year. Please invite Amanda to all committee meetings and she will attend where able.

4. Volunteer Hours

Thank you to everyone who has volunteered and please keep logging them. One of the specifics for our charter is family involvement. One way to show this for our renewal is through volunteer hour collection. Plus, it's always fun to share how much we are contributing to Lincoln. Anyone can find the log, what counts as volunteer time and more information under the Volunteer page on the website.

School Accountability Committee Report – September 2023

School Accountability Committee meetings will typically occur on the first Tuesday of every month. Next meeting Tuesday, October 3rd at 6:30 PM at Lincoln Academy. Contact Rob McCready robmccready@lincolnacademy.net if you would like to join.

Attendance:

- Parents: Kayla Hamp, Crystal McCoy (online), Ami Paulsen, Ashley Reynolds, Gordon Wu
- PTO: Maudra Pacheco Dickerson
- Faculty: Dawn Bennett
- Administration: Ryan Younkerman
- Board Members: Rob McCready

Discussion Items

- 1) Review of SAC for new members
- 2) 2023 Family Survey key concerns
 - a. Participation rate and getting more feedback from parents.
 - b. Pace of change: staff, electives, culture
 - c. Appropriate level of academic rigor for all students
 - d. Social and Emotional Learning and expectations
 - e. Communication with families
- 3) 2023 CMAS scores (early review)
 - a. 2022/2023 comparison: ELA (52->49) Math (40->39)
 - b. 7/8th grade gaps in participation
- 4) MAP testing
 - a. Map results report includes links to more details for parents
 - b. Parents may need more information on how MAP works. Some questions are intended to be past where kids are expected to be, they can't get "100%"
 - c. There is a difference sequence of tests between 2-5 and 6-8
- 5) 2022 Unified Improvement Plan items
 - a. Student Support
 - i. New MTSS coordinator
 - b. Mathematical Reasoning and Modeling
 - c. Participation in CMAS
- 6) Early feedback opportunities on Reveal Math
 - a. Winter MAP testing (December)
 - b. When kids will have homework (or not)?
- 7) SAC 2023/2024 Plans and meeting schedule
 - a. October meeting 2023 UIP draft review

Proposed Motions

None

Facilities Committee Report September 2023

The facilities committee is responsible for providing guidance, oversight, and, when appropriate, specialized expertise to the operations team in order to create and maintain a safe, healthy, and functional campus. As needed, this committee will make recommendations to the Board of Directors in relation to Operational and Fiscal Planning.

Committee Members in attendance: Alicia Borrego, Micah Gilbreath (LA Board Chair), Betsy Lawlor, Katie Lehr Lauren Penndorf, Kyle Pethe (Adjunct Board member), and Lori Woods (Operations Manager)

Facilities meetings will typically occur on the first Friday of every month.

Next meeting Friday, October 6th at 8:15 (to 9:30) at Lincoln Academy

Contact Micah Gilbreath if you would like to join this committee micahgilbreath@lincolnacadey.net

Executive Summary

- 72nd Project Update
- Update for Lincoln Internal sitework
- Capital Project watch list.
- Strategic Plan Building B

72nd Project update <https://arvada.org/w-72nd-avenue-project>

- Simms Street intersection closure communication
- Following lighting schedule for Oak Street
- Following remaining project work that is adjacent to Lincoln.
- Conversation with City and Contractor about “Temporary” phasing condition

Internal drive lane/parking lot project:

- Remaining flat work to be completed 9/13 thru 9/17
- Project is on budget and being built to specification.
- The remaining funds estimate will be provided to board as we finalize pay apps and change orders with contractor and subs

Capital Project watch list:

- Lunchroom HVAC

Strategic Plan Building B:

- Master plan update
- Does the board want the committee to proceed in getting a cost from consultant to do in deep analysis/cost of retrofit vs new build?
- Development Committee

Proposed Motions: None

Finance Committee Report

The finance committee is responsible for planning, monitoring, and recommending the yearly budget to the Board of Directors. As needed, this committee will make recommendations to the Board of Directors in relation to Operational and Fiscal Planning.

Executive Summary

- 2022-2023 Final Financials Update
- 2023-2024 Financials & Budget Draft
- Standard & Poor's (S&P) Final Report

September 2022-23 Financial Review:

- Updated with Final PPR and invoices
- 2022-2023 projects rolling out to 2023-2024
 - \$124,989.25 for the house demos
 - \$13,316.06 for Reveal math order
 - Margin: \$252,496.42 – above moving to 2023 = \$114,191.11

September 2023-24 Financial Review:

- 2023-2024 Financials and Budget Draft
 - Carryover from the 2022-23 year is not yet reflected in the 2023-24 Financials
 - Estimating PPR using 768, but final count takes place in October.
 - Figures are still based on April estimates
 - Experienced teachers were hired
 - Current margin is projected to be 4% but should increase with ESSER reimbursements

Standard & Poor's Report Review:

- BBB- is the highest typically awarded to schools
- Suggestions to consider future liquidity
- Sound standing regarding student demand and enrollment
- Good performance in Math & English language arts
- Long-term cash on hand should be considered as annual expenses increase

Proposed Motions

- None

Contact Travis Harrison if you would like to join this committee: TravisHarrison@lincolnacademy.net

Account Number	Description	Prior Year		Budget	Current Year		Current Year	Current Year	Current Year	CHANGES SINCE AUG REPORT	Prior YTD Totals	Current YTD Totals	Variance - C-Y	Total	1001 minus P-Y
		Total	Estimated Revenue		Operational Funds	Capital Funds	Total	Variance	Percent Spent						
Prior Year Carryforward		5,237,910.70			3,339,826.06	2,495,639.44	5,835,465.50								
401000	Commissions/Profits	1,968.03	1,863.00	0.00	1,847.43	-	1,847.43	15.57	99%		1,968.03	1,847.43			(120.60)
401400	Ticket Sales	1,195.00	1,018.00	0.00	1,005.00	-	1,005.00	13.00	99%		1,195.00	1,005.00			(190.00)
408000	Resale	20,984.41	21,200.00	0.00	21,785.36	-	21,785.36	(595.36)	103%		20,984.41	21,785.36			800.95
409000	Sales-Fund Raising	3,120.50	3,946.00	0.00	4,424.41	-	4,424.41	(478.41)	112%		3,120.50	4,424.41			1,303.91
411000	Prop Tax-Mill Levy Override	1,353,584.50	1,467,283.00	0.00	1,463,617.50	-	1,463,617.50	3,665.50	100%		1,353,584.50	1,463,617.50			110,033.00
415000	Earnings On Investments	3,587.35	81,000.00	0.00	-	83,747.79	83,747.79	(2,747.79)	103%		3,587.35	83,747.79			80,160.44
419000	Other Revenue	1,905.89	1,137.00	0.00	9.14	-	9.14	1,127.86	1%		1,905.89	9.14			(1,896.75)
433000	State Revenue - Other	231,321.69	257,862.00	0.00	-	257,864.60	257,864.60	(2.60)	100%		231,321.69	257,864.60			26,542.91
434000	Exceptional Children Revenue	75,955.04	99,636.00	0.00	99,636.00	-	99,636.00	-	100%		75,955.04	99,636.00			23,680.96
FINAL PPR ADJUSTMENT															
450000	Transfers PPR	6,329,619.58	6,974,988.00	0.00	6,974,913.52	-	6,974,913.52	74.48	100%	T -\$14.92	6,329,619.58	6,974,913.52			645,293.94
450000	Transfers Bond	516,226.45	459,599.60	0.00	-	412,248.75	412,248.75	47,350.85	90%		516,226.45	412,248.75			(103,977.70)
451000	Fees/Dues	71,917.16	93,000.00	0.00	96,179.75	-	96,179.75	(3,179.75)	103%		71,917.16	96,179.75			24,262.59
455000	Tuition from Individuals	251,557.62	253,895.00	0.00	275,019.12	-	275,019.12	(21,124.12)	108%		251,557.62	275,019.12			23,461.50
461000	Building Rental	12,300.00	6,200.00	0.00	6,490.00	-	6,490.00	(290.00)	105%		12,300.00	6,490.00			(5,810.00)
474000	Transportation - Field Trips	37,085.85	36,000.00	0.00	35,963.85	-	35,963.85	36.15	100%		37,085.85	35,963.85			(1,122.00)
482000	Activity Revenue	8,430.00	11,750.00	0.00	11,912.50	-	11,912.50	(162.50)	101%		8,430.00	11,912.50			3,482.50
493500	Proceeds-Surplus Property	625,000.00	-	0.00	-	-	-	-	n/a		625,000.00	-			(625,000.00)
498000	Donations	11,125.00	35,700.00	0.00	35,734.00	-	35,734.00	(34.00)	100%		11,125.00	35,734.00			24,609.00
499000	Miscellaneous Revenue	-	0.00	0.00	-	-	-	-	n/a		-	-			-
950500	Mandatory Transfers	(526,540.61)	(459,599.60)	0.00	(39,253.43)	(372,995.32)	(412,248.75)	(37,350.85)	90%		(526,540.61)	(412,248.75)			114,291.86
Revenues		9,030,343.46	9,346,478.00	-	8,989,284.15	380,865.82	9,370,149.97	(23,671.97)	100%		9,030,343.46	9,370,149.97			339,806.51
Available		14,268,254.16	9,346,478.00		12,329,110.21	2,876,505.26	15,205,615.47	(23,671.97)	163%						-
511700 - 521000	Administration	439,495.90	-	339,445.00	338,245.10	-	338,245.10	199.90	100%		439,495.90	338,245.10			(101,250.80)
521100	Teacher	2,684,267.90	-	2,826,990.00	2,830,544.48	-	2,830,544.48	(3,554.48)	100%		2,684,267.90	2,830,544.48			146,276.58
521900	Substitute Teacher	24,725.00	-	32,000.00	30,930.00	-	30,930.00	1,070.00	97%		24,725.00	30,930.00			6,205.00
522100	Counselor	25,685.39	-	25,884.00	25,904.62	-	25,904.62	(20.62)	100%		25,685.39	25,904.62			219.23
522200	Teacher Librarian	73,247.00	-	75,522.00	75,522.00	-	75,522.00	-	100%		73,247.00	75,522.00			2,275.00
524200	Coordinator - Classified	110,822.49	-	154,527.00	151,293.03	-	151,293.03	3,233.97	98%		110,822.49	151,293.03			40,470.54
526200	Instructional Coach	120,332.00	-	130,552.00	130,552.14	-	130,552.14	(0.14)	100%		120,332.00	130,552.14			10,220.14
529200	Occupational Therapist	34,315.93	-	31,578.00	30,108.57	-	30,108.57	1,469.43	95%		34,315.93	30,108.57			(4,207.36)
529400	Nurse	31,468.30	-	25,500.00	25,500.00	-	25,500.00	-	100%		31,468.30	25,500.00			(5,968.30)
529600	Social Worker	65,868.00	-	71,165.10	71,165.10	-	71,165.10	(0.10)	100%		65,868.00	71,165.10			5,297.10
529800	Speech Therapist	42,445.92	-	47,812.00	47,910.15	-	47,910.15	(98.15)	100%		42,445.92	47,910.15			5,464.23
552100	School Secretary	205,981.19	-	225,995.00	226,216.17	-	226,216.17	(221.17)	100%		205,981.19	226,216.17			20,234.98
557100	Paraprofessional	581,100.13	-	656,957.00	688,993.24	-	688,993.24	(32,036.24)	105%		581,100.13	688,993.24			107,893.11
557600	Clinic Aides	26,674.36	-	27,856.00	27,856.62	-	27,856.62	-	100%		26,674.36	27,856.62			1,182.26
591100	Custodian	105,514.38	-	134,064.00	118,162.18	-	118,162.18	15,901.82	88%		105,514.38	118,162.18			12,647.80
591400	Campus Supervisor	64,752.79	-	66,918.00	67,619.39	-	67,619.39	(701.39)	101%		64,752.79	67,619.39			2,866.60
599400	Unused Sick Leave	32,744.37	-	27,000.00	26,954.21	-	26,954.21	45.79	100%		32,744.37	26,954.21			(5,790.16)
599810	Additional Pay - Certificated	12,050.00	-	2,695.00	2,695.00	-	2,695.00	55.00	98%		12,050.00	2,695.00			(9,355.00)
599820	Additional Pay-Classified	1,250.00	-	2,250.00	2,521.15	-	2,521.15	(271.15)	112%		1,250.00	2,521.15			1,271.15
ADDL PAY CORRECTIO N \$225.00 WAS POSTED TO LINCOLN IN ERROR															
599830	Additional Pay-Administrative	-	-	200.00	200.00	-	200.00	-	100%		-	200.00			200.00
Salaries		4,682,741.05	-	4,903,992.00	4,918,893.15	-	4,918,893.15	(14,901.15)	100%		4,682,741.05	4,918,893.15			236,152.10
699000	Employee Benefits	1,276,448.77	-	1,417,621.00	1,420,501.56	-	1,420,501.56	(2,880.56)	100%		1,276,448.77	1,420,501.56			144,052.79
Benefits		1,276,448.77	-	1,417,621.00	1,420,501.56	-	1,420,501.56	(2,880.56)	100%		1,276,448.77	1,420,501.56			144,052.79
Total Salaries and Benefits		5,959,189.82	-	6,321,613.00	6,339,394.71	-	6,339,394.71	(17,781.71)	100%						-
701000	Mileage And Travel	47.04	-	54.00	53.94	-	53.94	0.06	100%		47.04	53.94			6.90
702000	Employee Training & Conf	5,858.56	-	5,091.00	3,557.46	-	3,557.46	1,533.54	70%		5,858.56	3,557.46			(2,301.10)
703000	Awards And Banquets	-	-	0.00	-	-	-	-	n/a		-	-			-
708000	Background Verifications	1,810.50	-	2,500.00	2,254.70	-	2,254.70	245.30	90%		1,810.50	2,254.70			444.20
710000	Meals/Refreshments	6,153.74	-	7,805.00	4,554.67	-	4,554.67	3,250.33	58%		6,153.74	4,554.67			(1,599.07)
713000	Student Transportation	6,424.36	-	7,466.00	6,672.85	-	6,672.85	793.15	89%		6,424.36	6,672.85			248.49
715000	Student Admission/Entry Fees	33,877.47	-	34,296.00	34,885.81	-	34,885.81	(589.81)	102%		33,877.47	34,885.81			1,008.34
721000	Legal Fees	4,365.00	-	1,410.00	637.50	-	637.50	772.50	45%		4,365.00	637.50			(3,727.50)
723000	Printing	-	-	0.00	-	-	-	-	n/a		-	-			-
\$450 LATE INVOICE ACCURAL															
731000	Contracted Services	150,884.22	-	179,044.00	170,452.83	-	170,452.83	8,591.17	95%		150,884.22	170,452.83			19,568.61
735000	Bank Fees & Other Expense	120.46	-	4,909.00	-	4,586.25	4,586.25	322.75	93%		120.46	4,586.25			4,465.79
743000	Equipment Rental	1,648.69	-	2,745.00	1,146.22	-	1,146.22	1,598.78	42%		1,648.69	1,146.22			(502.47)
745000	Contract Maint/Eq Repair	4,943.45	-	10,100.00	10,568.65	-	10,568.65	(468.65)	105%		4,943.45	10,568.65			5,625.20
745500	Technology Services	59,052.72	-	55,318.00	51,403.06	-	51,403.06	3,914.94	93%		59,052.72	51,403.06			(7,649.66)
746000	Const Maint/Repair-Bldg	41,336.38	-	275,291.00	136,338.81	-	136,338.81	138,952.19	50%		41,336.38	136,338.81			95,002.43
747000	Software Purch/Lease	-	-	0.00	-	-	-	-	n/a		-	-			-
752000	Marketing - Advertising	3,018.23	-	7,000.00	8,442.60	-	8,442.60	(1,442.60)	121%		3,018.23	8,442.60			5,424.37
761000	Natural Gas	18,363.68	-	35,475.00	29,924.17	-	29,924.17	5,550.83	84%		18,363.68	29,924.17			11,560.49
764000	Electricity	64,922.09	-	70,800.00	77,643.49	-	77,643.49	(6,843.49)	110%		64,922.09	77,643.49			12,721.40
\$65 LATE INVOICE ACCURAL															
765000	Voice Communication Line	13,344.54	-	13,860.00	12,846.37	-	12,846.37	1,013.63	93%		13,344.54	12,846.37			(498.17)
766000	Water &														



Account		Prior Year		Current Year		Current Year	Current Year			CHANGES SINCE AUG REPORT	Variance - C-Y Total minus P-Y			
Number	Description	Total	Estimated Revenue	Budget	Operational Funds	Capital Funds	Total	Variance	Percent Spent		Prior YTD Totals	Current YTD Totals	Total	
	Purchased Services	1,801,129.69		2,164,321.00	1,540,057.87	463,610.35	2,003,668.22	160,652.78	93%		1,801,129.69	2,003,668.22	202,538.53	
801000	Contingency	-		4,483,726.00	-	-	-	4,483,726.00	0%		-	-	-	
804000	Fund Raising	-		1,500.00	-	-	-	1,500.00	0%		-	-	-	
805000	Materials/Supplies-Other	11,633.56		17,777.00	12,292.36	-	12,292.36	5,484.64	69%		11,633.56	12,292.36	658.80	
806000	Materials/Supplies Resale	16,788.88		20,600.00	18,866.21	-	18,866.21	1,733.79	92%		16,788.88	18,866.21	2,077.33	
810000	Office Material/Supplies	3,267.21		3,500.00	1,808.25	-	1,808.25	1,691.75	52%		3,267.21	1,808.25	(1,458.96)	
											\$10,500 LAPTOP ORDER FOR 23-24 WAS PROCESSED BY THE VENDOR ON 6/29/2023 INSTEAD OF AFTER 7/1/2023 AS REQUESTED, JEFFCO ROLLED THE INVOICE TO 22-23			
810001	Office Equipment - Under \$5K	6,111.98		32,850.00	41,800.75	-	41,800.75	(8,950.75)	127%		6,111.98	41,800.75	35,688.77	
812000	Clinic Supplies/Materials	463.23		1,250.00	723.77	-	723.77	526.23	58%		463.23	723.77	260.54	
814000	Custodial Supplies	12,718.14		17,200.00	15,714.82	-	15,714.82	1,485.18	91%		12,718.14	15,714.82	2,996.68	
820000	Instructional Material/Supply	81,007.18		78,400.00	70,857.04	-	70,857.04	7,542.96	90%		81,007.18	70,857.04	(10,150.14)	
820001	Instructional Equip-Under \$5K	78,883.24		23,000.00	22,550.04	-	22,550.04	449.96	98%		78,883.24	22,550.04	(56,333.20)	
822000	Textbooks	5,293.27		115,000.00	101,133.20	-	101,133.20	13,866.80	88%		5,293.27	101,133.20	95,839.93	
823000	Copier Usage	24,795.00		33,161.00	30,748.68	-	30,748.68	2,412.32	93%		24,795.00	30,748.68	5,953.68	
824000	Testina Materials	866.30		1,500.00	618.36	-	618.36	881.64	41%		866.30	618.36	(247.94)	
826000	Graduation Materials	39.34		500.00	33.13	-	33.13	466.87	7%		39.34	33.13	(6.21)	
829000	Athletic Supplies	-		0.00	-	-	-	-	n/a		-	-	-	
											\$1,489.50 LATE INVOICE ACCURAL			
840000	Maint Materials/Supplies	14,785.65		23,263.00	24,997.64	-	24,997.64	(1,734.64)	107%		14,785.65	24,997.64	10,211.99	
852000	Vehicle Fuel Expense	-		0.00	-	-	-	-	n/a		-	-	-	
870000	Library Materials	2,904.25		4,700.00	4,621.94	-	4,621.94	78.06	98%		2,904.25	4,621.94	1,717.69	
885000	Miscellaneous Expense	-		500.00	-	-	500.00	500.00	0%		-	-	-	
889000	Consumable Supplies	150.12		500.00	12.47	-	12.47	487.53	2%		150.12	12.47	(137.65)	
	Materials and Supplies	259,707.35		4,858,927.00	346,778.66	-	346,778.66	4,512,148.34	7%		259,707.35	346,778.66	87,071.31	
											WHEN THE FINAL PAYMENT FOR, \$18,795.50 WHITNEY WAS PROCESSED IN AUGUST, JEFFCO DECIDED TO ROLL IT BACK TO THE 22-23 SCHOOL YEAR SINCE THAT WAS WHEN THE WORK WAS COMPLETED			
930000	Building Improvements	412,761.80		441,658.00	427,811.96	-	427,811.96	13,846.04	97%		412,761.80	427,811.96	15,050.16	
	Capital Outlay	412,761.80		441,658.00	427,811.96	-	427,811.96	13,846.04	97%		412,761.80	427,811.96	15,050.16	
	Total Expenditures	8,432,788.66		13,786,519.00	8,654,043.20	463,610.35	9,117,653.55							
	Pre-Adjusted Carryforward	5,835,465.50			3,675,067.01	2,412,894.91	6,087,961.92							
810001	Office Equipment - Under \$5K	-		0.00	-	-	-	-			-	-	-	
	Encumbrances	-		-	-	-	-	-			-	-	-	
810001	Office Equipment - Under \$5K	-		0.00	-	-	-	-			-	-	-	
	Requisitions	-		-	-	-	-	-			-	-	-	
TABOR (school enters amount)							264,001.00							
Adjusted Carryforward		5,835,465.50			3,675,067.01	2,412,894.91	5,823,960.92							

252,496.42

FY 2023 MARGIN

124,989.25

HOUSE DEMO TO ROLL INTO FY 2024

13,316.06

REVEAL MATH ORDER TO ROLL TO FY 2024

114,191.11

MARGIN IF ALL FY 2023 APPROVED EXPENSES HAD POSTED IN FY 2023

**Colorado Educational and Cultural
Facilities Authority
Lincoln Academy Charter School;
School State Program**

Primary Credit Analyst:

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Credit Profile

Colorado Educational & Cultural Facilities Authority, Colorado

Lincoln Academy Charter School, Colorado

Colorado Educl & Cultural Facs Auth (Lincoln Acad Charter Sch)

<i>Long Term Rating</i>	A+/Stable	Current
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<i>Underlying Rating for Credit Program</i>	BBB-/Stable	Current
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Colorado Educl & Cultural Facs Auth (Lincoln Acad Charter Sch)

<i>Long Term Rating</i>	A+/Stable	Current
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<i>Underlying Rating for Credit Program</i>	BBB-/Stable	Current
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Colorado Educl & Cultural Facs Auth (Lincoln Acad Charter Sch) (BAM) (SECMKT)

<i>Unenhanced Rating</i>	A+(SPUR)/Stable	Current
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<i>Underlying Rating for Credit Program</i>	BBB-/Stable	Current
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Many issues are enhanced by bond insurance.

Credit Highlights

- S&P Global Ratings' underlying rating on the Colorado Educational and Cultural Facilities Authority's series 2021A and 2021B charter school revenue bonds, issued for Lincoln Academy Charter School (Lincoln, LACS, or the school), is 'BBB-'.
- The outlook is stable.

Security

Lincoln had about \$8.7 million of debt outstanding as of June 30, 2022, composed solely of the series 2021 bonds. mortgage and security interest in the school facilities and a debt service reserve fund secure the bonds, which are considered a general obligation of the charter school through the school's obligation to make lease payments to an affiliated building corporation (Lincoln Academy Building Corp.), which is obligated to make principal and interest payments on the bonds subject to the loan agreement.

Credit overview

The 'BBB-' rating reflects our view of Lincoln's steady demand, good academics, and healthy lease-adjusted maximum annual debt service (MADS) coverage. Moderating these strengths somewhat are recent declines in margins and variable days' cash on hand as a result of a significant increase in operating expenses in the most recent fiscal year. We assessed the enterprise profile as adequate and the financial profile as adequate. Combined, these credit factors lead to an anchor of 'bbb-' and a final rating of 'BBB-'.

The rating reflects our view of Lincoln's:

- Increasing student enrollment with expectations to reach kindergarten to eighth-grade capacity for fall 2023;
- Supportive relationship with authorizing district; and
- Moderate debt burden, characterized by small lease-adjusted MADS burden that is projected to continue to moderate as per pupil revenue increases.

Partly offsetting the above strengths, in our view, are Lincoln's:

- Declining projected school-age population and significant competition for students in the local area;
- Variable days' cash on hand that is weaker than that of similarly rated peers, although reserves continue to increase on a nominal basis; and
- Inherent risk, as with all charter schools, that the school might be closed for nonperformance of its charter or for financial distress before the final maturity of the bonds.

Environmental, social, and governance

We analyzed Lincoln's environmental, social, and governance risks, and consider them neutral in our credit rating analysis.

Outlook

The stable outlook reflects our view that Lincoln will maintain stable-to-growing enrollment as it reaches its facility capacity and sustain positive operations supporting solid MADS coverage consistent with the rating.

Downside scenario

We could consider a negative rating action if the demand profile weakens, if the school posts deficits on a full-accrual basis, or if the liquidity position weakens materially.

Upside scenario

Although we are unlikely to do so over the near term given our expectation for moderating operating performance and a cash position that is only sufficient for the rating, we could consider a positive rating action if the school is able to maintain healthy MADS coverage while increasing days' cash on hand to a level commensurate with that of higher-rated peers.

Credit Opinion

Enterprise Profile

We view LACS' enrollment and demand profile as sound, supported by steady enrollment growth with enrollment expected to meet the school's desired capacity for fall 2023. A negative student-age population growth rate in the school's operating environment has affected nearby competitors, as the local Jefferson County School District recently

decided to close 16 elementary schools. This has helped bolster demand for charter school options in the area, including LACS. Although the school's waitlist and student retention dipped during the pandemic, we expect them to increase moderately through the outlook period. We expect to monitor how shifts in the local operating environment affect demand for the school.

LACS' academic performance is good, supporting the school's steady market position. In the most recent year for which test results are available, LACS outperformed local and state peers in proficiency for both math and English language arts.

Jefferson County School District No. R-1, the sponsor district, authorized LACS' initial charter in 1997. It has renewed the charter five times with the most recent renewal in 2020, extending through June 2025. We view this healthy, long-standing relationship positively, and understand that the school has continued to meet its authorizer's performance metrics each year.

LACS expects to add one more assistant principal position to support day-to-day operations and help hone the school's focus on continuing to improve academics. We view the school's six-member board of directors as sufficient in size and diversity. Over the past year, the board saw minor transitions because of term limits. Beyond these changes, the school expects no major shifts in either the board or the school's senior management structure.

Financial Profile

LACS' financial performance can be characterized by consistently positive operating margins. Fiscal years 2020 and 2021 were outliers, in our view. The thinner fiscal 2022 margins were more in line with historical margins, and the school projects another small surplus in fiscal 2023. The most recent budget includes an estimated operating margin of about 0.5%. The school expects a substantial 10.6% increase in per pupil revenue for fiscal 2024 but doesn't expect margins to materially improve, as the school plans to invest additional resources in teacher pay to help bolster teacher retention and make teacher pay more competitive with that of the local district. For fiscal 2024, the school's expected increase in teacher pay is approximately 8%.

Unrestricted reserves increased for fiscal 2022, continuing a trend of incremental growth. However, days' cash on hand decreased in the most recent audited fiscal year. We believe this decrease is explained by inflated metrics in fiscal years 2020 and 2021 as a result of a significant reduction in the expense base during the pandemic. The school expects to complete capital projects this summer at a total cost of about \$2.6 million, but it notes that, because of unspent bond funds and proceeds from an eminent domain purchase, it does not expect to draw on unrestricted cash to complete the project. We expect cash to remain stable as of the end of fiscal 2023, with a slight dip in days' cash attributable to continued increases in annual expenses. Management projects to finish fiscal 2023 with approximately 140 days' cash on hand.

The school's total debt is about \$8.7 million, consisting solely of the 30-year fixed-rate series 2021 bonds. Debt to capitalization shows significant debt on the balance sheet; for fiscal 2021, the ratio was 72.7%. However, we consider debt per student and the lease-adjusted MADS burden moderate and in line with those of similarly rated peers in Colorado. Overall, we expect debt ratios to continue improving over time, as the school has no debt plans.

We view pension and other postemployment benefit (OPEB) liabilities as a potential long-term credit pressure given historically low funding, statutory contributions that are consistently below what we consider minimum funding progress necessary to fully fund the pension liability within a reasonable timeframe, and our expectations that employer contributions will likely increase as a result of Senate Bill 18-200.

For fiscal 2022, required pension and actual OPEB contributions totaled about 10% of total expenditures, which we believe could signal budgetary stress.

LACS participates in the following defined benefit plans:

- Colorado Public Employees' Retirement Assn. (PERA), Schools Division (as of Dec 31, 2021): 74.86% funded, using a 7.25% discount rate, \$8.1 million net pension liability (as of fiscal 2021)
- PERA Health Care Trust Fund (as of Dec. 31, 2020): 33% funded, using a discount rate of 7.25%, with a share of the net OPEB liability of \$391,750

The funded ratio for PERA's school division trust fund declined to 61.79% for fiscal 2022. While funding had improved during the past few years as a result of high market returns, poor fiscal 2022 returns erased some of those gains and risk future state contribution withholdings. (For more information, see our report "Pension Brief: 2022's Down Markets Reverse 2021's Unprecedented Gains for U.S. Public Pension Plans," published June 8, 2022, on RatingsDirect.)

Lincoln Academy Charter School enterprise and financial statistics						
	--Fiscal year ended June 30--					'BBB-' rated charter school medians
	2023	2022	2021	2020	2019	2022
Enrollment						
Total headcount	810	781	773	804	739	1,152
Total waitlist	83	50	265	274	325	MNR
Waitlist as % of enrollment	10.2	6.4	34.3	34.1	44.0	26.3
Financial performance						
Accounting standard	N.A.	GASB	GASB	GASB	GASB	N.A.
Total revenue (\$000s)	N.A.	9,228	7,746	10,035	7,714	16,018
Total expenses (\$000s)	N.A.	9,150	5,669	7,542	7,238	MNR
EBIDA (\$000s)	N.A.	1,223	2,484	3,184	1,225	MNR
EBIDA margin (%)	N.A.	13.3	32.1	31.7	15.9	16.8
Excess revenues over expenses (\$000s)	N.A.	78	2,077	2,493	476	MNR
Excess income margin (%)	N.A.	0.8	26.8	24.8	6.2	7.4
Operating lease expense (\$000s)	N.A.	N.A.	N.A.	N.A.	N.A.	MNR
Pension/OPEB adjustments (\$000s)	N.A.	2,677	(861)	(569)	318	MNR
Lease-adjusted annual debt service (\$000s)	N.A.	460	1,011	858	970	MNR
Lease-adjusted annual debt service coverage (x)	N.A.	2.66	2.46	3.71	1.26	MNR
Lease-adjusted annual debt service burden (as % of total revenue)	N.A.	5.0	13.1	8.6	12.6	MNR
Lease-adjusted MADS (\$000s)	N.A.	479	479	476	729	1,354

Lincoln Academy Charter School enterprise and financial statistics (cont.)

	--Fiscal year ended June 30--					'BBB-' rated charter school medians
	2023	2022	2021	2020	2019	2022
Lease-adjusted MADS coverage (x)	N.A.	2.55	5.19	6.69	1.68	1.90
Lease-adjusted MADS burden (as % of total revenue)	N.A.	5.2	6.2	4.7	9.5	8.8
Pro forma MADS (\$000s)	N.A.	N.A.	N.A.	460	460	MNR
Pro forma lease-adjusted MADS coverage (x)	N.A.	N.A.	N.A.	6.92	2.66	MNR
Pro forma lease-adjusted MADS burden (as % of total revenue)	N.A.	N.A.	N.A.	4.6	6.0	MNR
Total revenue per student (\$)	N.A.	11,815.6	10,020.7	12,481.3	10,438.4	MNR
Balance sheet metrics						
Unrestricted reserves (\$000s)	N.A.	3,695.0	2,991.0	2,638.0	2,311.0	MNR
Days' cash on hand	N.A.	159.0	207.5	134.4	123.2	173.10
Total long-term debt (\$000s)	N.A.	8,660	8,835	6,645	7,190	MNR
Unrestricted reserves to debt (%)	N.A.	41.8	33.9	40.0	32.4	37.5
Unrestricted net assets as % of expenses	N.A.	38.4	52.0	24.5	21.1	46.2
Debt to capitalization (%)	N.A.	72.7	76.3	79.1	83.2	73
Debt per student (\$)	N.A.	11,088	11,429	8,265	9,729	14,171
Pro forma metrics						
Pro forma unrestricted reserves (\$000s)	N.A.	N.A.	N.A.	N.A.	N.A.	MNR
Pro forma days' cash on hand	N.A.	N.A.	N.A.	N.A.	N.A.	MNR
Pro forma long-term debt (\$000s)	N.A.	8,660	8,835	9,010	7,190	MNR
Pro forma unrestricted reserves to debt (%)	N.A.	N.A.	N.A.	N.A.	N.A.	MNR
Pro forma debt to capitalization (%)	N.A.	72.7	76.3	83.7	83.2	MNR
Pro forma debt per student (\$)	N.A.	11,088	11,429	11,206	9,729	MNR

GASB--Governmental Accounting Standards Board. MADS--Maximum annual debt service. MNR--Median not reported. N.A.--Not available. OPEB--Other postemployment benefits. Operating lease expense--Annual amount paid in facilities/capital lease payments; excludes equipment/nonfacility lease payments and excludes payments related to principal and interest on bonds. Net revenue available for debt service = EBIDA + operating lease expense. Lease-adjusted MADS coverage = (net revenue available for debt service + operating lease expense) / (lease-adjusted MADS). Total expenses include pension and OPEB adjustments. Pension and OPEB adjustments--Reconciling adjustments made to financial information to account for differences in GASB 68 and 75.

Credit Snapshot

- Organization: LACS opened in 1997 as a kindergarten through sixth-grade charter school in Arvada, Colo., northwest of Denver. With an enrollment of 119, the school was housed in rented facilities, and purchased its current site only in 2013. The school currently serves kindergarten through eighth grade and offers a pre-kindergarten program (tuition-based).
- Bond covenants: Standard, including 1.1x annual debt service coverage and 40 days' cash on hand
- Charter authorizer and term: Jefferson County Public Schools is the charter authorizer of LACS. The school's charter contract was effective from Feb 1996 through 2001. The most recent contract was renewed for the period of 2019-2020 to June 2025. It has a term of five years and previously has been renewed five times.
- Management type: Freestanding
- State Enhancement: The 'A+' long term rating reflects our view of LACS' inclusion in the Colorado Charter School Moral Obligation program. This report reflects only LACS' underlying creditworthiness and does not assess the enhancement program or the school's qualification under that program.

Related Research

Through The ESG Lens 3.0: The Intersection Of ESG Credit Factors And U.S. Public Finance Credit Factors, March 2, 2022

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Account	Description	Prior Year			Current Year		Current Year		Current Year		Variance	Percent Spent	Prior YTD Totals	Current YTD Totals	Variance - C-Y	Total minus P-Y Total
		Total	Estimated Revenue	Budget	Operational Funds	Capital Funds	Total		Total							
	Prior Year Carryforward	5,835,465.50			-	-	-									
401000	Commissions/Profits	1,847.43	8,663.00	0.00	-	-	-		8,663.00		0%	-	-	-	-	-
401400	Ticket Sales	1,005.00	1,668.00	0.00	-	-	-		1,668.00		0%	-	-	-	-	-
408000	Resale	21,785.36	20,000.00	0.00	7,455.00	-	7,455.00		12,545.00		37%	8,155.00	7,455.00			(700.00)
409000	Sales-Fund Raising	4,424.41	12,846.00	0.00	2,074.00	-	2,074.00		10,772.00		16%	2,805.58	2,074.00			(731.58)
411000	Prop Tax-Mill Levy Override	1,463,617.50	1,471,266.00	0.00	387,642.27	-	387,642.27		1,083,623.73		26%	366,820.90	387,642.27			20,821.37
415000	Earnings On Investments	83,747.79	11,330.00	0.00	-	-	-		11,330.00		0%	6,280.82	-			(6,280.82)
419000	Other Revenue	9.14	1,137.00	0.00	-	-	-		1,137.00		0%	-	-	-	-	-
433000	State Revenue - Other	257,864.60	276,696.00	0.00	-	24,926.32	24,926.32		251,769.68		9%	43,686.61	24,926.32			(18,760.29)
434000	Exceptional Children Revenue	99,636.00	89,250.00	0.00	-	-	-		89,250.00		0%	-	-	-	-	-
450000	Transfers PPR	6,974,913.52	7,558,488.00	0.00	1,951,812.45	-	1,951,812.45		5,606,675.55		26%	1,772,940.19	1,951,812.45			178,872.26
450000	Transfers Bond	412,248.75	461,120.50	0.00	-	-	-		-		0%	-	-	-	-	-
451000	Fees/Dues	96,179.75	82,817.00	0.00	44,397.75	-	44,397.75		38,419.25		54%	52,085.00	44,397.75			(7,687.25)
455000	Tuition from Individuals	275,019.12	253,895.00	0.00	17,055.00	-	17,055.00		236,840.00		7%	71,355.75	17,055.00			(54,300.75)
461000	Building Rental	6,490.00	15,796.00	0.00	-	-	-		15,796.00		0%	1,160.00	-			(1,160.00)
474000	Transportation - Field Trips	35,963.85	49,968.00	0.00	11,103.55	-	11,103.55		38,864.45		22%	9,213.50	11,103.55			1,890.05
482000	Activity Revenue	11,912.50	21,711.00	0.00	1,565.00	-	1,565.00		20,146.00		7%	2,215.00	1,565.00			(650.00)
498000	Donations	35,734.00	5,000.00	0.00	-	-	-		5,000.00		0%	-	-	-	-	-
499000	Miscellaneous Revenue	-	600.00	0.00	-	-	-		600.00		0%	-	-	-	-	-
950500	Mandatory Transfers State Intercept	(412,248.75)	(461,120.50)	0.00	-	-	-		(461,120.50)		0%	(29,193.16)	-			29,193.16
	Revenues	9,370,149.97	9,881,131.00	-	2,423,105.02	24,926.32	2,448,031.34		7,433,099.66		25%	2,307,525.19	2,448,031.34			140,506.15
	Available	15,205,615.47	9,881,131.00		2,423,105.02	24,926.32	2,448,031.34		7,433,099.66		25%					-
511700 - 521000	Administration	338,245.10		377,010.00	28,142.67	-	28,142.67		348,867.33		7%	63,363.63	28,142.67			(35,220.96)
	Teacher	2,830,544.48		3,171,284.00	243,014.20	-	243,014.20		2,928,269.80		8%	445,911.69	243,014.20			(202,897.49)
	Substitute Teacher	30,930.00		45,000.00	-	-	-		45,000.00		0%	-	-	-	-	-
	Counselor	25,904.62		69,517.00	-	-	-		69,517.00		0%	135.39	-			(135.39)
	Teacher Librarian	75,522.00		85,417.00	6,293.50	-	6,293.50		79,123.50		7%	12,230.75	6,293.50			(5,937.25)
	Coordinator - Classified	151,293.03		162,970.00	12,306.34	-	12,306.34		150,663.66		8%	24,197.10	12,306.34			(11,890.76)
	Instructional Coach	130,552.14		153,729.00	10,811.17	-	10,811.17		142,917.83		7%	20,538.79	10,811.17			(9,727.62)
	Occupational Therapist	30,108.57		27,540.00	6.50	-	6.50		27,533.50		0%	39.00	6.50			(32.50)
	Nurse	25,500.00		44,394.00	2,125.00	-	2,125.00		42,269.00		5%	4,663.60	2,125.00			(2,538.60)
	Social Worker	71,165.10		133,405.00	10,365.31	-	10,365.31		123,039.69		8%	11,834.55	10,365.31			(1,469.24)
	Speech Therapist	47,910.15		53,363.00	-	-	-		53,363.00		0%	-	-	-	-	-
	School Secretary	226,216.17		255,664.00	18,665.43	-	18,665.43		236,998.57		7%	34,837.90	18,665.43			(16,172.47)
	Paraprofessional	688,993.24		770,693.00	13,489.03	-	13,489.03		757,203.97		2%	38,381.45	13,489.03			(24,892.42)
	Clinic Aides	27,856.62		29,700.00	2,292.67	-	2,292.67		27,407.33		8%	4,333.19	2,292.67			(2,040.52)
	Custodian	118,162.18		153,889.00	5,986.33	-	5,986.33		147,902.67		4%	19,464.67	5,986.33			(13,478.34)
	Campus Supervisor	67,619.39		69,055.00	5,366.33	-	5,366.33		63,688.67		8%	10,349.64	5,366.33			(4,983.31)
	Unused Sick Leave	26,954.21		25,000.00	-	-	-		25,000.00		0%	210.00	-			(210.00)
	Additional Pay - Certificated	2,695.00		15,000.00	-	-	-		15,000.00		0%	420.00	-			(420.00)
	Additional Pay-Classified	2,521.15		1,750.00	-	-	-		1,750.00		0%	-	-	-	-	-
	Additional Pay-Administrative	200.00		1,750.00	-	-	-		1,750.00		0%	-	-	-	-	-
	Salaries	4,918,893.15		5,646,130.00	358,864.48	-	358,864.48		5,287,265.52		6%	690,911.35	358,864.48			(332,046.87)
699000	Employee Benefits	1,420,501.56		1,697,476.75	106,422.07	-	106,422.07		1,591,054.68		6%	203,473.97	106,422.07			(97,051.90)
	Benefits	1,420,501.56		1,697,476.75	106,422.07	-	106,422.07		1,591,054.68		6%	203,473.97	106,422.07			(97,051.90)
	Total Salaries and Benefits	6,339,394.71		7,343,606.75	465,286.55	-	465,286.55		6,878,320.20		6%					-
701000	Mileage And Travel	53.94		1,100.00	-	-	-		1,100.00		0%	-	-	-	-	-
702000	Employee Training & Conf	3,557.46		18,350.00	-	-	-		18,350.00		0%	795.00	-			(795.00)
703000	Awards And Banquets	-		0.00	-	-	-		-		n/a	-	-	-	-	-
708000	Background Verifications	2,254.70		2,500.00	436.00	-	436.00		2,064.00		17%	746.55	436.00			(310.55)
710000	Meals/Refreshments	4,554.67		7,805.00	966.20	-	966.20		6,838.80		12%	577.21	966.20			388.99
713000	Student Transportation	6,672.85		10,498.00	-	-	-		10,498.00		0%	-	-	-	-	-
715000	Student Admission/Entry Fees	34,885.81		43,000.00	2,574.00	-	2,574.00		40,426.00		6%	1,244.00	2,574.00			1,330.00
721000	Legal Fees	637.50		10,000.00	100.00	-	100.00		9,900.00		1%	-	100.00			100.00
723000	Printing	-		1,100.00	-	-	-		1,100.00		0%	-	-	-	-	-
731000	Contracted Services	170,452.83		190,000.00	12,642.71	-	12,642.71		177,357.29		7%	5,833.81	12,642.71			6,808.90
735000	Bank Fees & Other Expense	4,586.25		0.00	-	-	-		-		n/a	307.73	-			(307.73)
743000	Equipment Rental	1,146.22		5,500.00	404.99	-	404.99		5,095.01		7%	-	404.99			404.99
745000	Contract Maint/Eq Repair	10,568.65		10,100.00	104.10	-	104.10		9,995.90		1%	266.60	104.10			(162.50)
745500	Technology Services	51,403.06		85,000.00	16,064.23	-	16,064.23		68,935.77		19%	15,882.74	16,064.23			181.49
746000	Const Maint/Repair-Bldg	136,338.81		75,000.00	1,502.47	-	1,502.47		73,497.53		2%	11,352.14	1,502.47			(9,849.67)
752000	Marketing - Advertising	8,442.60		3,000.00	1,006.69	-	1,006.69		1,993.31		34%	703.27	1,006.69			303.42
761000	Natural Gas	29,924.17		45,000.00	1,544.95	-	1,544.95		43,455.05		3%	1,724.74	1,544.95			(179.79)
764000	Electricity	77,643.49		85,000.00	9,401.14	-	9,401.14		75,598.86		11%	8,925.87	9,401.14			475.27
765000	Voice Communication Line	12,846.37		20,000.00	2,615.13	-	2,615.13		17,384.87		13%	2,468.26	2,615.13			146.87
766000	Water & Sanitation	18,310.51		22,000.00	1,900.42	-	1,900.42		20,099.58		9%	2,688.48	1,900.42			(788.06)
768000	Postage	249.40		600.00	18.78	-	18.78		581.22		3%	60.00	18.78			(41.22)
769000	Permits/Licenses/Fees	26,714.76		22,000.00	1,056.25	-	1,056.25		20,943.75		5%	9,703.23	1,056.25			(8,646.98)
770000	Risk Management Charges	81,221.93		90,000.00	29,000.68	-	29,000.68		60,999.32		32%	20,096.20	29,000.68			8,904.48

Account		Prior Year			Current Year	Current Year	Current Year			Variance - C-Y Total minus P-Y		
Number	Description	Total	Estimated Revenue	Budget	Operational Funds	Capital Funds	Total	Variance	Percent Spent	Prior YTD Totals	Current YTD Totals	Total
770800	Unemployment Comp Insur	9,782.47		16,938.00	-	-	-	16,938.00	0%	-	-	-
781000	Lease Purch-Other-Principal	140,000.00		145,000.00	-	-	-	145,000.00	0%	-	-	-
781500	Lease Purch-Other-Interest	319,024.10		315,631.00	-	-	-	315,631.00	0%	-	-	-
950000	Transfers District Fees	852,395.67		888,324.00	225,515.64	-	225,515.64	662,808.36	25%	213,174.85	225,515.64	12,340.79
	Purchased Services	2,003,668.22		2,113,446.00	308,662.71	-	308,662.71	1,804,783.29	15%	296,550.68	308,662.71	12,112.03
801000	Contingency	-		0.00	-	-	-	-	n/a	-	-	-
804000	Fund Raising	-		1,500.00	-	-	-	1,500.00	0%	-	-	-
805000	Materials/Supplies-Other	12,292.36		23,000.00	3,143.74	-	3,143.74	19,856.26	14%	5,031.14	3,143.74	(1,887.40)
806000	Materials/Supplies Resale	18,866.21		23,000.00	-	-	-	23,000.00	0%	-	-	-
807000	Furniture & Fixtures	-		0.00	-	-	-	-	n/a	-	-	-
810000	Office Material/Supplies	1,808.25		3,500.00	802.79	-	802.79	2,697.21	23%	727.24	802.79	75.55
810001	Office Equipment - Under \$5K	41,800.75		30,000.00	908.87	-	908.87	29,091.13	3%	3,046.82	908.87	(2,137.95)
812000	Clinic Supplies/Materials	723.77		1,250.00	71.10	-	71.10	1,178.90	6%	17.49	71.10	53.61
814000	Custodial Supplies	15,714.82		17,200.00	492.64	-	492.64	16,707.36	3%	1,138.94	492.64	(646.30)
820000	Instructional Material/Supply	70,857.04		108,035.00	7,126.81	-	7,126.81	100,908.19	7%	11,332.75	7,126.81	(4,205.94)
820001	Instructional Equip-Under \$5K	22,550.04		50,000.00	21,852.00	-	21,852.00	28,148.00	44%	98.00	21,852.00	21,754.00
822000	Textbooks	101,133.20		30,000.00	13,035.14	-	13,035.14	16,964.86	43%	1,087.19	13,035.14	11,947.95
823000	Copier Usage	30,748.68		35,000.00	-	-	-	35,000.00	0%	2,550.38	-	(2,550.38)
824000	Testing Materials	618.36		2,000.00	-	-	-	2,000.00	0%	102.50	-	(102.50)
826000	Graduation Materials	33.13		500.00	-	-	-	500.00	0%	-	-	-
829000	Athletic Supplies	-		0.00	-	-	-	-	n/a	-	-	-
840000	Maint Materials/Supplies	24,997.64		30,000.00	3,258.73	-	3,258.73	26,741.27	11%	8,324.19	3,258.73	(5,065.46)
852000	Vehicle Fuel Expense	-		0.00	-	-	-	-	n/a	-	-	-
870000	Library Materials	4,621.94		3,200.00	78.16	-	78.16	3,121.84	2%	65.49	78.16	12.67
885000	Miscellaneous Expense	-		500.00	-	-	-	500.00	0%	-	-	-
889000	Consumable Supplies	12.47		500.00	-	-	-	500.00	0%	12.47	-	(12.47)
	Materials and Supplies	346,778.66		359,185.00	50,769.98	-	50,769.98	308,415.02	14%	33,534.60	50,769.98	17,235.38
930000	Building Improvements	427,811.96		2,365,000.00	111,155.00	-	111,155.00	2,253,845.00	5%	191,957.27	111,155.00	(80,802.27)
	Capital Outlay	427,811.96		2,365,000.00	111,155.00	-	111,155.00	2,253,845.00	5%	191,957.27	111,155.00	(80,802.27)
	Total Expenditures	9,117,653.55		12,181,237.75	935,874.24	-	935,874.24					
	Pre-Adjusted Carryforward	6,087,961.92			1,487,230.78	24,926.32	1,512,157.10					
TABOR (school enters amount)				252,145.95								
	Adjusted Carryforward	6,087,961.92			1,487,230.78	24,926.32	1,512,157.10	***Note the Carryforward balances have not been loaded yet.				