

Lea Crusey
Board Chair

Michelle J. Walker-Davis, Ed.D.
Executive Director

February 5, 2024

Via Electronic Mail

Dwight Draughon
Board Chair

Sarah Lewis
Head of School

Achievement Preparatory Academy Public Charter School
908 Wahler Place SE
Washington, DC 20032

Re: 15-Year Charter Renewal of Achievement Preparatory Academy Public Charter School

Dear Mr. Draughon and Dr. Lewis:

As you know, Achievement Preparatory Academy Public Charter School (Achievement Prep PCS) submitted a charter renewal application to the District of Columbia Public Charter School Board (DC PCSB) seeking authorization to continue operations for another 15-year term. As required by the School Reform Act (SRA), DC PCSB conducted a high-stakes charter review of Achievement Prep PCS during the school's fifteenth year of operation.¹ DC PCSB staff prepared a comprehensive report assessing the school's performance according to the charter renewal standard required by the SRA.²

On November 16, 2022, DC PCSB staff provided the school with a draft version of this report and allowed an opportunity for the school to respond. DC PCSB staff considered the school's feedback and incorporated it where staff determined appropriate to create a preliminary charter renewal report. Based on the findings in the preliminary charter renewal report, staff developed a proposal to present before the DC PCSB Board recommending the school's charter be renewed.

At its public board meeting on December 19, 2022, the DC PCSB Board voted to renew the school's charter for the reasons outlined in the renewal report and accompanying proposal, incorporating and adopting the staff's findings and recommendations.

¹ See DC Code § 38-1802.12.

² See the charter renewal standard in DC Code § 38-1802.12(c) and DC Code § 38-1802.13.



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Representatives from the school were in attendance at the meeting and were provided an opportunity to address the DC PCSB Board prior to this vote. Members of the public were also allowed an opportunity to provide public comment prior to the vote.

Please see the following signed copy of the accompanying staff proposal, which outlines the basis upon which the DC PCSB Board voted to renew the school's charter, along with the finalized version of the charter renewal report.

Thank you for your continued efforts in service of the students of the District of Columbia.

Sincerely yours,

A handwritten signature in black ink that reads "Lea M. Crusey".

Lea Crusey
Board Chair

A handwritten signature in black ink that reads "Michelle J. Walker-Davis".

Michelle J. Walker-Davis, Ed.D.
Executive Director

DISTRICT OF COLUMBIA PUBLIC CHARTER SCHOOL BOARD

Charter Actions Requiring a Vote

- ☐ Approve a Charter Application (15 yrs)
- ☒ Approve a Charter Renewal (15 yrs)
- ☐ Approve Charter Continuance
- ☐ Approve a Charter Amendment Request
- ☐ Give a Charter Notice of Concern
- ☐ Lift the Charter Notice of Concern
- ☐ Commence Charter Revocation Proceedings
- ☐ Revoke a Charter
- ☐ Board Action, Other _____

Non-Voting Board Items

- ☐ Public Hearing Item
- ☐ Discussion Item
- ☐ Read into Record

Policies

- ☐ Open a New Policy or Changes to a Policy for Public Comment
- ☐ Approve a New Policy
- ☐ Approve an Amendment to an Existing Policy

PREPARED BY: **Nada Mousa, Senior Specialist, School Performance Department**

SUBJECT: **Charter Renewal: Achievement Preparatory Academy Public Charter School**

DATE: **December 19, 2022**

Recommendation

District of Columbia Public Charter School Board (DC PCSB) staff recommends that its Board vote to approve the renewal application of Achievement Preparatory Academy Public Charter School (Achievement Prep PCS) and renew the school's charter for another 15-year term. This recommendation aligns with DC PCSB's Strategic Roadmap Priority of Excellent Schools.¹

Charter Renewal Findings

DC PCSB staff conducted a 15-year charter renewal of Achievement Prep PCS, as required by the School Reform Act (SRA).² The review includes an evaluation of the school's 1) progress toward meeting its goals and academic achievement

¹ DC PCSB is creating the policy and conditions to support a network of public charter schools in Washington, DC, offering families quality, equity, and diverse educational choices. See the Strategic Roadmap here: <https://bit.ly/3EVeKYg>.

² D.C. Code §§ 38-1802 *et seq.*

expectations (charter goals); 2) compliance with its charter and applicable federal and local laws; and 3) fiscal management. The chart below summarizes DC PCSB staff's findings in these three areas over the review period.

Charter Renewal Findings					
Review Period	School year (SY) 2017 – 18 through SY 2021 – 22				
Charter Goals	Achievement Prep PCS met its charter goals.				
Compliance	Achievement Prep PCS did not materially violate the law or materially violate its charter.				
Finance	Achievement Prep PCS did not commit fiscal mismanagement.				
Performance Management Framework (PMF) Outcomes					
2017 – 18	2018 – 19	2019 – 20	2020 – 21	2021 – 22	Average
46.6%	60.1%	Not applicable (NA) ³			53.4%

Achievement Prep PCS adopted the PMF as its charter goals in accordance with DC PCSB's *Elect to Adopt the PMF as Charter Goals Policy (PMF as Goals Policy)*.⁴ In doing so, Achievement Prep PCS committed to achieving an average PMF score equal to or exceeding 50.0% at its 15-year renewal. As the chart above shows, the school met its charter goals, earning an average PMF score of 53.4%.

DC PCSB staff also found the school has not committed a material violation of law or of its charter, and has not committed fiscal mismanagement, meaning the school has adhered to generally accepted accounting principles (GAAP), has not engaged in a pattern of fiscal mismanagement, and is economically viable.

DC PCSB staff's complete findings are detailed in the school's Preliminary Charter Renewal Report (Attachment A), which forms the basis of staff's recommendation along with this proposal. The report will be finalized following the Board's vote on the school's renewal.

³ As written in DC PCSB's *COVID-19 Impact Policy*, the "COVID-19 public health emergency resulted in all DC public charter schools physically closing and implementing distance learning programs." Consequently, per the policy, DC PCSB ceased collection, aggregation, and publication of SY 2019 – 20 academic data and did not produce the SY 2019 – 20 PMF. Similarly, though DC PCSB resumed collection of a limited set of SY 2020 – 21 PMF data, it did not produce the SY 2020 – 21 PMF. In September 2021, DC PCSB announced its plan to develop a new accountability framework. Consequently, DC PCSB did not produce the SY 2021 – 22 PMF. For details, see the *COVID-19 Impact Policy* here: <https://bit.ly/3fy5zDo>. Also see DC PCSB's September 2021 public meeting materials and recorded discussion here: <https://bit.ly/3JpiB2x>.

⁴ See the *PMF as Goals Policy* here: <https://bit.ly/2PTj7fL>.

Additional Academic Data

To support evaluation during the COVID-19 recovery period, DC PCSB staff collected SY 2021 – 22 transitional goals data from all schools.⁵ For schools serving early childhood and elementary students like Achievement Prep PCS, transitional goals data includes the following outcomes: growth on a nationally normed assessment, Partnership for Assessment of Readiness for College and Careers (PARCC) proficiency, attendance, re-enrollment, and Classroom Assessment Scoring System (CLASS). See Achievement Prep PCS's SY 2021 – 22 transitional goals performance on pages 24 and 25 of the attached Preliminary Charter Renewal Report. Per the *COVID-19 Impact Policy*, DC PCSB uses SY 2021 – 22 transitional goals data as supplemental evidence of school performance, but only if it helps the school.⁶

In addition to collecting transitional goals data, DC PCSB staff conducted a Qualitative Site Review (QSR) at Achievement Prep PCS during SY 2021 – 22. DC PCSB uses the QSR to evaluate schools' environment and instructional quality. Like transitional goals data, QSR outcomes provide supplemental evidence of school quality. See Achievement Prep PCS's SY 2021 – 22 QSR performance on pages 11 through 13 of the attached Preliminary Charter Renewal Report.

Charter Renewal Standard

The standard for charter renewal is established in the SRA: DC PCSB shall approve a school's renewal application, except that DC PCSB shall not approve the application if it determines one or both of the following:

1. The school committed a material violation of applicable laws or a material violation of the conditions, terms, standards, or procedures set forth in its charter, including violations relating to the education of children with disabilities; or
2. The school failed to meet the goals and student academic achievement expectations set forth in its charter.⁷

Additionally, DC PCSB is required by the SRA to revoke a school's charter if it determines the school 1) has engaged in a pattern of non-adherence to GAAP; 2) has engaged in a pattern of fiscal mismanagement; and/or 3) is no longer economically viable.⁸

⁵ See DC PCSB's transitional goals description in the *COVID-19 Impact Policy*, <https://bit.ly/3JCFwIQ>, p. 2.

⁶ Ibid., p. 6.

⁷ D.C. Code § 38-1802.12(c).

⁸ D.C. Code § 38-1802.13(b).

Background

Achievement Prep PCS began operation in 2008 under authorization from DC PCSB, educating students in pre-kindergarten 3 (PK3) through eighth grade. The school enrolls 229 students in grades PK3 – 4 at a facility located in Ward 8.⁹ Achievement Prep PCS's mission is to "prepare students in grades four through eight to excel as high-achieving scholars and leaders in high school, college and beyond."¹⁰

Notification

On November 1, 2022, DC PCSB staff notified Advisory Neighborhood Commissioner Brittany Cummings (8E06) of the school's 15-year charter renewal. DC PCSB staff also posted a notice for public comment on the charter renewal in the DC Register and on the DC PCSB website.¹¹

Attachment to this Proposal

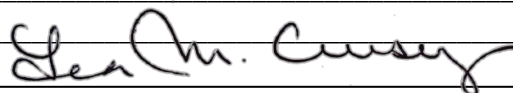
Attachment A: Achievement Prep PCS 15-Year Preliminary Charter Renewal Report

Date: 12/19/2022

DC PCSB Action: ☒ Approved ☐ Approved with Changes ☐ Rejected

Changes to the Original Proposal:

Signature of the Board Chair:



⁹ This enrollment figure is based on preliminary, unvalidated data as of October 5, 2022.

¹⁰ Currently, Achievement Prep PCS's website states its mission is to "prepare students to excel as high-achieving scholars and leaders in high school, college, and beyond. Critical to Achievement Prep's mission is a commitment to developing and fostering strong character in its scholars. Daily, scholars focus on the development and practice of Achievement Prep's DREAM values (Determination, Respect, Enthusiasm, Accountability, and Mastery)." See the school's website for more details:

<https://bit.ly/3CUitaO>.

¹¹ See the notice here: <http://bit.ly/3iIODla>.



2022 – 23 15-Year Charter Renewal Report Achievement Preparatory Academy Public Charter School

December 19, 2022

DC Public Charter School Board
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BOARD VOTE AND KEY FINDINGS¹

Achievement Preparatory Academy Public Charter School (Achievement Prep PCS) ^{2, 3}					
Review or Renewal		15-year charter renewal			
Review Period		School year (SY) 2017 – 18 through SY 2021 – 22			
Charter Goals		Achievement Prep PCS met its charter goals.			
Compliance		Achievement Prep PCS did not materially violate the law or materially violate its charter.			
Finance		Achievement Prep PCS did not commit fiscal mismanagement.			
Board Vote		The Board voted 6 – 0 to renew Achievement Prep PCS’s charter for another 15-year term.			
Performance Management Framework (PMF) Outcomes ⁴					
2017 – 18	2018 – 19	2019 – 20	2020 – 21	2021 – 22	Average
46.6%	60.1%	Not applicable (NA) ⁵			53.4%

Pursuant to the School Reform Act (SRA), Achievement Prep PCS submitted a charter renewal application to the District of Columbia Public Charter School Board (DC PCSB) seeking authorization to continue operations for another 15-year term.⁶

DC PCSB conducted a charter review of Achievement Prep PCS during the school’s fifteenth year of operation, evaluating the school’s progress toward meeting its charter goals and academic achievement expectations (charter goals). The school adopted the PMF as its charter goals, in accordance with DC PCSB’s *Elect to Adopt the PMF as Charter Goals Policy (PMF as Goals Policy)*.⁷ In doing so, Achievement Prep PCS committed to earning an average PMF score equal to or exceeding 50.0% during the review period. As the chart above shows, the school met its charter goals, earning an average PMF score of 53.4%.

¹ To request a text-only and/or a black and white version of this report, please contact communications@dcpccb.org.

² See the appendices to this report here: <https://bit.ly/3s3sbBK>.

³ See Achievement Prep PCS’s Charter Agreement and Amendments, Appendices A1 – A12.

⁴ See Achievement Prep PCS’s PMF scorecards, Appendices B1 – B4.

⁵ As written in DC PCSB’s *COVID-19 Impact Policy*, the “COVID-19 public health emergency resulted in all DC public charter schools physically closing and implementing distance learning programs.” Consequently, per the policy, DC PCSB ceased collection, aggregation, and publication of SY 2019 – 20 academic data and did not produce the SY 2019 – 20 PMF. Similarly, though DC PCSB resumed collection of a limited set of SY 2020 – 21 PMF data, it did not produce the SY 2020 – 21 PMF. In September 2021, DC PCSB announced its plan to develop a revised accountability framework. Consequently, DC PCSB did not produce the SY 2021 – 22 PMF. For details, see the *COVID-19 Impact Policy* here: <https://bit.ly/3fy5zDo>. Also see DC PCSB’s September 2021 public meeting materials and recorded discussion here: <https://bit.ly/3JpiB2x>.

⁶ See Achievement Prep PCS’s Charter Renewal Application, Appendix C.

⁷ See the *PMF as Goals Policy* here: <https://bit.ly/2PTj7fL>.

DC PCSB also evaluated the school's compliance with applicable federal and local laws, compliance with its charter, and fiscal management. DC PCSB determined the school has not committed a material violation of law or of its charter, has adhered to generally accepted accounting principles (GAAP), has not engaged in a pattern of fiscal mismanagement, and is economically viable.

At its public board meeting on December 19, 2022, the DC PCSB Board voted 6 – 0 to renew Achievement Prep PCS's charter for another 15-year term.

The following report includes a school background section followed by analyses of the school's academic performance, charter and legal compliance, and fiscal management.

SCHOOL BACKGROUND

Achievement Prep PCS			
Year Opened	2008 – 09	Ward(s)	8
Number of Campuses	1	Year(s) of Previous Review	2013 – 14, 2017 – 18
Current Enrollment Ceiling	685	Current Enrollment	229 ⁸
Chartered Grade Span	Pre-kindergarten 3 (PK3) – 8	Current Grade Span	PK3 – 4
Mission Statement			
Achievement Preparatory Academy prepares students in grades four through eight to excel as high-achieving scholars and leaders in high school, college and beyond. ⁹			

School Overview

Achievement Prep PCS began operation in 2008 under authorization from DC PCSB. The local education agency (LEA)¹⁰ aims to provide inclusive access to a rigorous college preparatory curriculum that allows “every scholar, regardless of learning style, level of proficiency, English language learner status, or special education status” to “participate fully and thrive academically.”¹¹

Achievement Prep PCS opened with fourth and fifth graders. In SY 2011 – 12, the LEA grew to serve students in grades four through eight. In SY 2013 – 14, following its asset acquisition of Septima Clark Public Charter School (PCS),¹² Achievement Prep PCS opened a second campus for students in grades kindergarten (K) through three.¹³ In SY 2015 – 16, Achievement Prep PCS expanded again, this time adding grades PK3 and pre-

⁸ This figure is based on preliminary, unvalidated data as of October 5, 2022.

⁹ Currently, Achievement Prep PCS’s website states its mission is to “prepare students to excel as high-achieving scholars and leaders in high school, college, and beyond. Critical to Achievement Prep’s mission is a commitment to developing and fostering strong character in its scholars. Daily, scholars focus on the development and practice of Achievement Prep’s DREAM values (Determination, Respect, Enthusiasm, Accountability, and Mastery).” See the school’s website for more details: <https://bit.ly/3CUitaO>.

¹⁰ An “LEA” is any individual or group of public charter schools operating under a single charter.

¹¹ See Achievement Prep PCS’s SY 2020 – 21 Annual Report, Appendix D, p. 5.

¹² Septima Clark PCS was an all-boys school in Ward 8 that enrolled students in grades PK3 through six. The school earned low PMF scores (e.g., 21.2% in SY 2010 – 11 and 37.1% in SY 2011 – 12) and achieved weak outcomes on the state assessment in reading and math. Thus, in July 2013, Septima Clark PCS’s board relinquished its charter and executed an asset acquisition with neighboring Achievement Prep PCS. In accordance with the asset acquisition, Achievement Prep PCS guaranteed Septima Clark PCS students enrollment at Achievement Prep PCS in SY 2013 – 14.

¹³ See Achievement Prep PCS’s Expansion Amendment, Appendix A3.

kindergarten 4 (PK4).¹⁴ From SY 2016 – 17 through SY 2019 – 20, the LEA operated two campuses: Achievement Prep PCS – Wahler Place Elementary School (grades PK3 through three) and Achievement Prep PCS – Wahler Place Middle School (grades four through eight).

At the beginning of the review period, Achievement Prep PCS – Wahler Place Elementary School's PMF score improved significantly, going from 46.6% in SY 2017 – 18 to 60.1% in SY 2018 – 19. Conversely, Achievement Prep PCS – Wahler Place Middle School's PMF performance declined during the review period. By SY 2018 – 19, the campus's PMF score fell to 35.3%, which is just above DC PCSB's Tier 3 (i.e., low-performing) cut-off of 35.0%.

In 2020, Achievement Prep PCS's leaders determined its middle school was "severely underperforming."¹⁵ Consequently, the school's board chose to close Achievement Prep PCS – Wahler Place Middle School at the end of SY 2019 – 20. Thus, Achievement Prep PCS transitioned from a two-campus LEA to a single-campus LEA with authorization to offer grades PK3 through eight under the Achievement Prep PCS – Wahler Place Elementary School moniker.¹⁶ Achievement Prep PCS – Wahler Place Elementary School enrolled students in grades PK3 through three in school years 2020 – 21 and 2021 – 22. In SY 2022 – 23, the school began to expand. It currently serves students in grades PK3 through four; it will add one grade per year until it reaches maturation in SY 2026 – 27 with grades PK3 through eight.

Enrollment and Demographic Data

The table below shows the school's enrollment history during the review period.¹⁷

School Year	2017 – 18	2018 – 19	2019 – 20	2020 – 21	2021 – 22
PK3	75	65	58	30	31
PK4	76	74	81	51	38
K	79	56	68	50	33
1	78	61	48	42	38
2	81	56	71	39	32
3	97	63	58	49	29
4	99	94	72	–	–
5	105	92	84	–	–
6	106	104	71	–	–

¹⁴ Since SY 2015 – 16, Achievement Prep PCS has contracted with the AppleTree Institute for Education Innovation (AppleTree Institute) to fully manage and operate its PK3 and PK4 program. See Achievement Prep PCS's Early Childhood Expansion and Partnership Amendment, Appendix A6.

¹⁵ See Achievement Prep PCS's Campus Reconfiguration Proposal, Appendix E.

¹⁶ See Achievement Prep PCS's Campus Reconfiguration Amendment, Appendix A11.

¹⁷ The "–" symbol indicates the school does not or did not enroll students in the corresponding grade(s) or student group(s).

School Year	2017 – 18	2018 – 19	2019 – 20	2020 – 21	2021 – 22
7	91	89	72	–	–
8	75	70	62	–	–
Audited Enrollment ¹⁸	962	824	745	261	201
Enrollment Projections ¹⁹	827	900	811	405	308
Enrollment Ceiling	1,040	1,040	1,040	685	685

The map below shows where SY 2021 – 22 Achievement Prep PCS students live in relation to the school, which is marked by a red dot. The blue gradient represents the density of students. As the map shows, the school enrolls students from multiple wards in DC, though most students come from Ward 8.



¹⁸ OSSE conducts an annual enrollment audit to determine the number of students at each public school in DC.

¹⁹ Each year, charter LEAs, DC PCSB, and the Office of the Deputy Mayor for Education (DME) must project student enrollment for the following school year. The Enrollment Projections displayed are determined by DME and DC PCSB and may be different than the LEA Projections.

The chart below shows the school's SY 2021 – 22 student demographics.

Student Group	Percentage Enrolled
At-Risk Students ²⁰	81.6%
English Learners ²¹	1.5%
Students with Disabilities (SWD) ²²	8.0%
American Indian or Alaska Native	0.5%
Asian	–
Black or African American	95.0%
Hispanic/Latino	1.5%
Multiracial	3.0%
Native Hawaiian or Other Pacific Islander	–
White	–

School Climate

The charts below report Achievement Prep PCS's performance across three school environment measures: out-of-school suspension (OSS) rates, mid-year withdrawal (MYW) rates, and in-seat attendance (ISA) rates. DC PCSB presented these measures by applicable student groups and compares them to the relevant student groups within the DC public charter sector. This did not factor into DC PCSB's renewal determination. Still, isolating school environment measures by student group helps to identify whether there may be access and opportunity disparities.²³

OSS Rates

An OSS is when a school temporarily removes a student from school grounds for disciplinary reasons. The OSS rate is the percentage of students who received an OSS. The

²⁰ D.C. Code § 38–2901(2A) defines “at-risk” as a DCPS student or a public charter school student who is identified as one or more of the following: a) homeless; b) in the District's foster care system; c) qualifies for the Temporary Assistance for Needy Families program or the Supplemental Nutrition Assistance Program; or d) a high school student who is one year older, or more, than the expected age for the grade in which the student is enrolled.

²¹ English learners are students whose native language is a language other than English. An English learner may have difficulty speaking, reading, writing, or understanding the English language.

²² Students with disabilities are students identified as having an Individualized Education Program (IEP). For demographic data, DC PCSB counts any students who were identified as SWD through the year in the final calculation.

²³ The following school climate charts do not include SY 2019 – 20, SY 2020 – 21, or SY 2021 – 22 data in the multi-year average values. The COVID-19 pandemic made these years unique and difficult to compare to other years. Consequently, DC PCSB shares two-year averages (SY 2017 – 18 and SY 2018 – 19) as well as standalone outcomes for SY 2019 – 20, SY 2020 – 21, and SY 2021 – 22 in this section of the report. Additionally, rates for SY 2019 – 20 include data from August 2019 through February 2020. DC PCSB ceased collecting OSS, MYW, and ISA data after March 2020 in response to the pandemic.

charts below detail Achievement Prep PCS's average OSS rates by grade band and student group compared to the DC public charter sector's average OSS rates.²⁴

Key for OSS and MYW Rates	
Green	Equal to or less than the sector rate
Red	More than the sector rate
Grey	n < 10; the number of students (n-size) is less than 10 ²⁵

Two-Year (SY 2017 – 18 and SY 2018 – 19) Average OSS Rates				
School/Sector	Grade Band	At-Risk Students	English Learners	Students with Disabilities
Achievement Prep PCS	PK3 – PK4	0.0%	0.0%	n < 10
Sector		0.0%	0.0%	0.2%
Achievement Prep PCS	K – 5	8.6%	0.0%	14.3%
Sector		7.3%	1.5%	11.0%
Achievement Prep PCS	6 – 8 ²⁶	14.5%	n < 10	17.0%
Sector		17.1%	8.7%	21.5%

SY 2019 – 20 Average OSS Rates				
School/Sector	Grade Band	At-Risk Students	English Learners	Students with Disabilities
Achievement Prep PCS	PK3 – PK4	0.0%	0.0%	0.0%
Sector		0.0%	0.0%	0.0%
Achievement Prep PCS	K – 5	2.6%	n < 10	3.1%
Sector		3.5%	0.4%	5.2%
Achievement Prep PCS	6 – 8	8.8%	n < 10	9.8%
Sector		10.4%	4.6%	13.2%

²⁴ For SY 2020 – 21, DC PCSB determined the number of students suspended across the charter sector, including Achievement Prep PCS, is too small to report.

²⁵ DC PCSB does not report values when the n-size is less than 10.

²⁶ While Achievement Prep PCS closed its middle school campus in SY 2019 – 20, the following school climate data reports the LEA's middle school grade band for all applicable years in the review period. DC PCSB included this school climate data to present a more complete picture of the school's environment.

SY 2021 – 22 Average OSS Rates				
School/Sector	Grade Band	At-Risk Students	English Learners	Students with Disabilities
Achievement Prep PCS	PK3 – PK4	0.0%	n < 10	0.0%
Sector		0.0%	0.0%	0.0%
Achievement Prep PCS	K – 5	2.3%	n < 10	0.0%
Sector		2.4%	0.4%	4.0%

MYW Rates

The MYW rate is the percentage of students who have withdrawn from school during the school year. The charts below detail Achievement Prep PCS's average MYW rates by grade band and student group compared to the DC public charter sector's average MYW rates.

Two-Year (SY 2017 – 18 and SY 2018 – 19) Average MYW Rates				
School/Sector	Grade Band	At-Risk Students	English Learners	Students with Disabilities
Achievement Prep PCS	PK3 – PK4	9.3%	0.0%	7.1%
Sector		5.8%	4.2%	4.0%
Achievement Prep PCS	K – 5	5.5%	n < 10	0.0%
Sector		4.6%	2.2%	4.0%
Achievement Prep PCS	6 – 8	5.0%	n < 10	7.1%
Sector		5.5%	4.4%	5.5%

SY 2019 – 20 Average MYW Rates				
School/Sector	Grade Band	At-Risk Students	English Learners	Students with Disabilities
Achievement Prep PCS	PK3 – PK4	2.8%	n < 10	0.0%
Sector		3.7%	4.7%	2.9%
Achievement Prep PCS	K – 5	4.9%	n < 10	12.3%
Sector		2.9%	2.3%	3.1%
Achievement Prep PCS	6 – 8	2.9%	n < 10	0.0%
Sector		3.3%	1.4%	3.7%

SY 2020 – 21 Average MYW Rates				
School/Sector	Grade Band	At-Risk Students	English Learners	Students with Disabilities
Achievement Prep PCS	PK3 – PK4	0.0%	n < 10	n < 10
Sector		3.6%	3.7%	3.2%
Achievement Prep PCS	K – 5	2.1%	n < 10	0.0%
Sector		1.6%	1.4%	1.4%

SY 2021 – 22 Average MYW Rates				
School/Sector	Grade Band	At-Risk Students	English Learners	Students with Disabilities
Achievement Prep PCS	PK3 – PK4	14.8%	n < 10	0.0%
Sector		6.9%	4.6%	4.1%
Achievement Prep PCS	K – 5	9.5%	n < 10	7.7%
Sector		5.0%	2.9%	3.9%

ISA Rates

The ISA rate is the percentage of students who were present each day. The charts below detail Achievement Prep PCS's data by grade band and student group compared to the DC public charter sector's average ISA rates.

Key for ISA Rates	
Green	Equal to or more than the sector rate
Red	Less than the sector rate
Grey	n < 10; the number of students (n-size) is less than 10

Two-Year (SY 2017 – 18 and SY 2018 – 19) Average ISA Rates				
School/Sector	Grade Band	At-Risk Students	English Learners	Students with Disabilities
Achievement Prep PCS	PK3 – PK4	83.6%	92.0%	87.9%
Sector		87.9%	91.8%	90.4%
Achievement Prep PCS	K – 5	89.6%	94.3%	91.8%
Sector		91.4%	94.9%	91.9%
Achievement Prep PCS	6 – 8	91.0%	n < 10	90.6%
Sector		91.9%	94.6%	92.0%

SY 2019 – 20 Average ISA Rates				
School/Sector	Grade Band	At-Risk Students	English Learners	Students with Disabilities
Achievement Prep PCS	PK3 – PK4	86.6%	n < 10	87.6%
Sector		88.6%	91.5%	90.3%
Achievement Prep PCS	K – 5	90.6%	n < 10	90.3%
Sector		92.3%	94.9%	92.9%
Achievement Prep PCS	6 – 8	89.1%	n < 10	88.6%
Sector		92.5%	94.4%	91.9%

SY 2020 – 21 Average ISA Rates				
School/Sector	Grade Band	At-Risk Students	English Learners	Students with Disabilities
Achievement Prep PCS	PK3 – PK4	63.9%	n < 10	n < 10
Sector		72.0%	85.1%	79.1%
Achievement Prep PCS	K – 5	78.1%	n < 10	77.6%
Sector		85.7%	92.8%	87.8%

SY 2021 – 22 Average ISA Rates				
School/Sector	Grade Band	At-Risk Students	English Learners	Students with Disabilities
Achievement Prep PCS	PK3 – PK4	73.9%	n < 10	81.0%
Sector		77.5%	85.6%	81.7%
Achievement Prep PCS	K – 5	82.8%	n < 10	81.7%
Sector		81.9%	90.6%	84.8%

Qualitative Site Review (QSR)

DC PCSB uses QSR visits to assess schools across two domains—classroom environment and instruction, as defined in the Charlotte Danielson *Framework for Teaching*.²⁷ From April 18 – 29, 2022, in anticipation of this review, DC PCSB conducted a QSR at Achievement Prep PCS.²⁸ In the classroom environment domain, observers noted that interactions between teachers and students and among students were mostly respectful and reflected genuine warmth and care. Across classrooms, teachers referred to students by name and showed interest in their lives outside of school. Many teachers expected high levels of student effort and participation. In the instruction domain, observers noted most teachers clearly communicated what students would be learning. However, in some observations, teachers had to clarify instructions several times before students could complete activities.

²⁷ Danielson, Charlotte. *The Framework for Teaching: Evaluation Instrument*. Princeton, NJ: Danielson Group, 2013.

²⁸ See Achievement Prep PCS's SY 2021 – 22 QSR Report, Appendix F.

Across observations, teachers often asked rapid-fire questions that led students along a single path of inquiry. Further, teachers often assigned students low-level or strictly procedural tasks. In most classrooms, academic content was heavily teacher-led, and students rarely had the opportunity to engage in academic discussions. Additionally, throughout most observations, teachers' feedback was vague and not oriented toward improvement.

After conducting unannounced observations,²⁹ the QSR team rated the classroom environment and instruction as “unsatisfactory,” “basic,” “proficient,” or “distinguished.” The following chart details the percentage of Achievement Prep PCS classrooms the QSR team rated as proficient or distinguished in each domain. It also reports the average percentage of comparable public charter school classrooms that received proficient and distinguished ratings in each domain.

School/Sector	Classroom Environment	Instruction
Percentage Rated Proficient or Distinguished		
Achievement Prep PCS	83.0%	46.0%
Average score for PK – 8 public charter schools	89.0%	80.0%

Achievement Prep PCS scored below average in both domains compared to other PK – 8 public charter schools that received a QSR during SY 2021 – 22. The school's performance in the instruction domain is particularly concerning, as all but two PK – 8 charter schools that underwent a QSR in this review and renewal cycle outperformed Achievement Prep PCS in that category. DC PCSB rated less than half of Achievement Prep PCS's observations as proficient or distinguished in the instruction domain. Specifically, communication with students, guiding classroom discussions, and assessing students' learning are areas of improvement.

In addition to conducting classroom observations, DC PCSB and The New Teacher Project (TNTP) consultants reviewed sample English language arts (ELA) and math assignments Achievement Prep PCS students received. Evaluators used TNTP's *Assignment Review Protocol* in assessing whether the assignments: 1) aligned with grade-appropriate standards, 2) provided students with meaningful practice opportunities, and 3) gave students an opportunity to connect academic standards to real-world issues.³⁰ Upon review, evaluators rated each assignment as “sufficient,” “minimal,” or “no opportunity,”

²⁹ During SY 2021 – 22 QSR visits, the QSR team observed 50.0% of a school's core content classes. The QSR team also observed electives when the coursework was an essential part of the school's mission.

³⁰ See the protocol here: <https://bit.ly/3PfYLKH>.

describing the opportunity students had to meaningfully engage in worthwhile grade-level content.³¹

Of the five ELA samples Achievement Prep PCS submitted, one assignment received an overall rating of “sufficient.” This assignment was based on a high-quality, grade-appropriate text and required students to use what they learned from the text to support their ideas in a grade-appropriate way. Two assignments received an overall rating of “minimal.” These assignments were based on a high-quality, grade-appropriate text, but the tasks did not reach the depth of the targeted standard. Two assignments received an overall rating of “no opportunity.” These assignments were not based on a grade-appropriate text and did not reach the depth of the targeted standard.

Of the five math samples Achievement Prep PCS submitted, five assignments received an overall rating of “sufficient.” These assignments reached the full depth of the targeted mathematical practice and grade-level standard, while also allowing students an opportunity to apply math to the real world in a meaningful way. Two assignments were aligned to a grade-level standard, but they did not allow students an opportunity to apply math to the real world in a meaningful way.

Given Achievement Prep PCS’s concerning performance in the instruction domain, along with its weak ELA assignment review results, DC PCSB may conduct two QSR visits (rather than the standard one visit) at Achievement Prep PCS during the next five-year review period. Doing so will provide the school with multiple opportunities to engage with DC PCSB in an independent, qualitative assessment designed to support the LEA in identifying its environmental and instructional strengths and weaknesses. It will also provide DC PCSB with greater evidence of school quality ahead of Achievement Prep PCS’s 20-year review.

Previous Charter Review

Five-Year Review

In SY 2012 – 13, DC PCSB conducted a five-year review of Achievement Prep PCS and found the school met the standard for charter continuance.³² DC PCSB determined Achievement Prep PCS met 10 of the 11 charter goals it pursued and for which there was sufficient data. In May 2013, DC PCSB voted to continue the school’s charter.

10-Year Review

In SY 2017 – 18,³³ DC PCSB conducted a 10-year review of Achievement Prep PCS and found the school did not meet the standard for charter continuance outright. Specifically,

³¹ Specifically, assignments that satisfied TNTP’s *Assignment Review Protocol* criteria were deemed “sufficient.” Assignments that partially satisfied the criteria were deemed “minimal.” Assignments that did not satisfy the criteria were deemed “no opportunity.”

³² See Achievement Prep PCS’s Five-Year Review Report, Appendix G.

³³ See Achievement Prep PCS’s 10-Year Review Report, Appendix H.

Achievement Prep PCS – Wahler Place Middle School met its charter goals, while Achievement Prep PCS – Wahler Place Elementary School did not. DC PCSB staff determined that it could not recommend Achievement Prep PCS's outright continuance given "the declining performance at the middle school, the poor performance at the elementary school, low academic growth results at both campuses for the past two years, and low re-enrollment rates at the elementary school."³⁴ However, DC PCSB staff also determined that its Board should not immediately revoke Achievement Prep PCS's charter because: 1) the elementary school campus was only in its fifth year of operation; 2) the elementary school campus enrolled students from recently closed, low-performing public charter schools; and 3) the middle school campus had an early history of high academic performance.³⁵

Consequently, in November 2017, DC PCSB voted to conditionally continue the school's charter. The high-stakes conditions required Achievement Prep PCS to close Achievement Prep PCS – Wahler Place Elementary School and correspondingly reduce the LEA's enrollment ceiling if the campus did not earn certain PMF targets in school years 2017 – 18, 2018 – 19, and 2019 – 20. The campus met its PMF targets in school years 2017 – 18 and 2018 – 19. Per the *COVID-19 Impact Policy*, DC PCSB did not subject Achievement Prep PCS to its high-stakes academic conditions in SY 2019 – 20 because of the pandemic.

Notice of Concern

In April 2022,³⁶ Achievement Prep PCS received a Notice of Concern for failing the Mystery Caller Initiative,³⁷ which is a part of DC PCSB's *Open Enrollment Policy*.³⁸ In June 2022, DC PCSB lifted this Notice of Concern based on the school's improved *Open Enrollment Policy* compliance.³⁹

Communication with the School

In June 2018,⁴⁰ DC PCSB Board members and staff met with Achievement Prep PCS board members and staff to discuss the school's academic challenges and organizational changes. The school attributed its declining PMF scores to rapid growth through campus and grade-level expansions and increased enrollment. In response to these challenges, the school adjusted its leadership team, overhauled its curriculum, and increased academic supports. In preparation for the school's 15-year renewal, Achievement Prep PCS also

³⁴ Ibid., p. 3.

³⁵ Ibid.

³⁶ See DC PCSB's Achievement Prep PCS's Notice of Concern Proposal, Appendix I.

³⁷ In the Mystery Caller Initiative, DC PCSB staff calls every campus anonymously and asks questions about the enrollment process for a student with a disability or an English learner. If a campus gives an inappropriate answer, staff calls a second time to determine if the possible violation was a one-off issue or indicative of a systemic problem. Schools that fail both rounds are eligible to receive a Notice of Concern.

³⁸ See DC PCSB's *Open Enrollment Policy* for details here: <https://bit.ly/3vmlzOU>.

³⁹ See DC PCSB's Achievement Prep PCS's Lift Mystery Caller Notice of Concern Proposal, Appendix J.

⁴⁰ See DC PCSB's June 2018 follow-up letter to Achievement Prep PCS, Appendix K.

shared its three-year turnaround plan with a focus on three priorities: 1) teaching and learning, 2) human capital, and 3) families.

In February 2020,⁴¹ DC PCSB Board members met with Achievement Prep PCS's staff and board members to discuss the school's planned closure of Achievement Prep PCS – Wahler Place Middle School (and initial intent to have another LEA take over the campus). Following this meeting, Achievement Prep PCS submitted a charter agreement amendment application to reconfigure its two campuses into one with a correspondingly decreased enrollment ceiling. DC PCSB provided enrollment support to Achievement Prep PCS students affected by this decision.⁴²

In January 2022,⁴³ DC PCSB Board members and staff met with Achievement Prep PCS board members and staff to discuss the charter renewal process and the school's enrollment and finances. DC PCSB staff provided the school with a chart similar to the one in Section One of this report, showing the school's charter goals performance during the review period. During the meeting, Achievement Prep PCS expressed confidence in continuing to meet academic expectations and maintaining financial stability as it grows to serve a new grade level next year. The school informed DC PCSB of its plans to hire more staff and a permanent executive director. DC PCSB stressed the importance of remaining financially, academically, and structurally prepared ahead of the school's approved grade expansion.

In June 2022, DC PCSB staff met with Achievement Prep PCS staff to discuss the school's 15-year renewal. DC PCSB staff again provided the school with a chart, similar to the one in Section One of this report, showing the school's charter goals performance during the review period.

⁴¹ See DC PCSB's March 2020 follow-up Letter to Achievement Prep PCS, Appendix L.

⁴² In May 2020, DC PCSB approved Achievement Prep PCS's reconfiguration request. DC PCSB also provided enrollment support to families affected by the reconfiguration.

⁴³ See DC PCSB's January 2022 follow-up letter to Achievement Prep PCS, Appendix M.

CHARTER RENEWAL STANDARD

The standard for charter renewal is established in the SRA: DC PCSB shall approve a school's renewal application, except that DC PCSB shall not approve the application if it determines one or both of the following:

- 1) The school committed a material violation of applicable laws or a material violation of the conditions, terms, standards, or procedures set forth in its charter, including violations relating to the education of children with disabilities; or
- 2) The school failed to meet the goals and student academic achievement expectations set forth in its charter.⁴⁴

Additionally, DC PCSB is required by the SRA to revoke a school's charter if it determines the school 1) has engaged in a pattern of non-adherence to GAAP; 2) has engaged in a pattern of fiscal mismanagement; and/or 3) is no longer economically viable.⁴⁵

Given the SRA's standard for charter renewal, as well as DC PCSB's obligation to revoke a school's charter if it has engaged in the above fiscal misconduct, this report is organized into three sections. Sections One and Two are analyses of the school's academic performance and legal compliance, respectively, and serve as the basis for DC PCSB's renewal recommendation. Section Three is an analysis of the school's fiscal performance.

⁴⁴ D.C. Code § 38-1802.12(c).

⁴⁵ D.C. Code § 38-1802.13(b).

SECTION ONE: GOALS AND ACADEMIC ACHIEVEMENT EXPECTATIONS

Per the SRA, DC PCSB must review whether a school has met its charter goals at least once every five years and must review a school's renewal application every fifteen years to determine if the school failed to meet its charter goals. Charter goals are part of the renewal analysis only if they were included in a school's charter or charter amendment.

In July 2017,⁴⁶ Achievement Prep PCS adopted revised PMF as goals language to align with an updated iteration of the *PMF as Goals Policy*. In doing so, the school agreed to the renewal standard recorded in the chart below. The chart also reports DC PCSB's determination that Achievement Prep PCS met its charter goals.

Charter Goals	Met?
Renewal Standard: The school will be deemed to have met its charter goals if at its fifteenth-year charter renewal in SY 2022 – 23, the average PMF score for each campus for school years 2017 – 18, 2018 – 19, 2019 – 20, 2020 – 21, and 2021 – 22 equals or exceeds 50.0%. ⁴⁷	Met

PMF Outcomes ⁴⁸					
2017 – 18	2018 – 19	2019 – 20	2020 – 21	2021 – 22	Average
46.6%	60.1%	NA ⁴⁹			53.4%

Determination: Achievement Prep PCS met its charter goals, exceeding the targeted PMF average of 50.0%.

The remainder of this section contains a description of the PMF and an analysis of Achievement Prep PCS's performance on each PMF category during the review period, excluding school years 2019 – 20, 2020 – 21, and 2021 – 22, per footnote 49. This section ends with a review of supplemental academic data, separate and apart from the school's charter goals.

⁴⁶ See Achievement Prep PCS's 2017 Goals Charter Amendment, Appendix A9.

⁴⁷ Achievement Prep PCS amended its Charter Goals in January 2018 to correct a drafting error made in the school's renewal standard.

⁴⁸ See Achievement Prep PCS's PMF scorecards, Appendices B1 – B4.

⁴⁹ As previously noted, DC PCSB ceased collection, aggregation, and publication of SY 2019 – 20 academic data. Similarly, though DC PCSB resumed collection of a limited set of SY 2020 – 21 and SY 2021 – 22 PMF data, it did not produce the PMF in either year. Consequently, DC PCSB assesses schools under review in SY 2022 – 23 using data prior to the COVID-19 pandemic. For details, see the *COVID-19 Impact Policy* here: <https://bit.ly/3fy5zDo>.

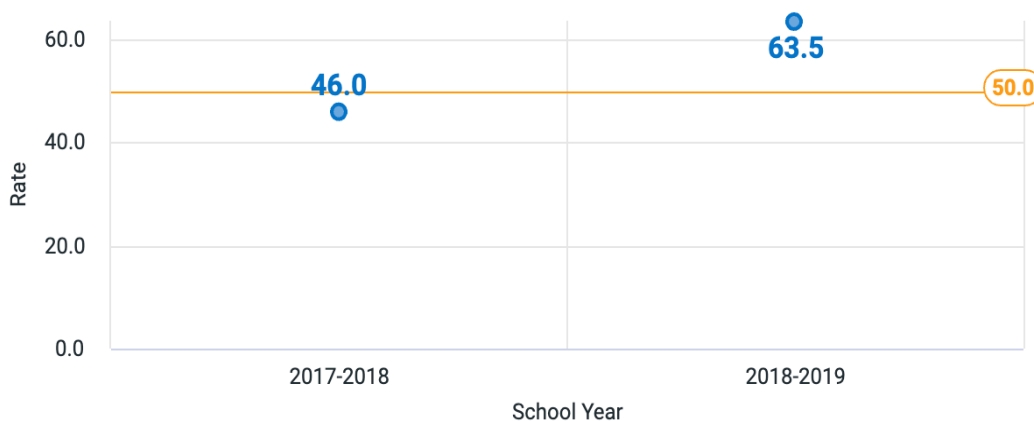
PMF Overview⁵⁰

DC PCSB evaluates all public charter schools according to a PMF. There are four separate PMF frameworks; DC PCSB evaluates Achievement Prep PCS under the Early Childhood, Elementary School, and Middle School PMF (PK – 8 PMF). DC PCSB divides the PMF into four categories: student progress, student achievement, gateway, and school environment. Using a 100-point scale, the PMF framework identifies PK – 8 PMF schools as Tier 1 (high-performing), Tier 2 (mid-performing), or Tier 3 (low-performing) based on their overall performance in the four categories. See below for a summary of Achievement Prep PCS's performance in the PMF categories, including charts detailing the school's performance compared to the sector.⁵¹

Student Progress

Student progress is a measure of student growth over the course of a year. For schools ending in grades K – 3, DC PCSB uses the median of the school's Northwest Evaluation Association (NWEA) Measures of Academic Progress (MAP) student-level conditional growth percentile (CGP) as the growth measure. CGP assesses the relative year-to-year progress made by individual students at a school. The median CGP is set by the publisher's norms, based on the student's initial assessment score and grade. A median CGP of 50 indicates that a school's students have average year-to-year growth when compared to students nationwide in the same grades and with the same initial assessment performance.

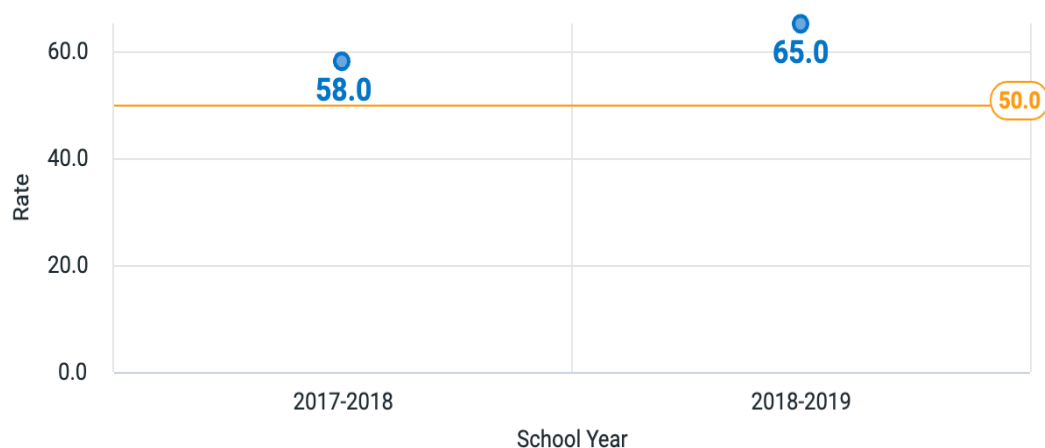
ELA CGP



⁵⁰ For details, see the *2019 – 20 PMF Policy and Technical Guide* here: <https://bit.ly/2D2lvqc>.

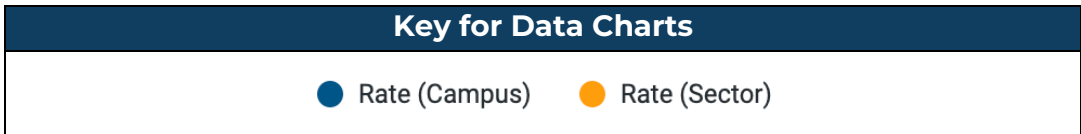
⁵¹ The phrase “compared to the sector” here and throughout this section of the report refers to the average performance achieved by all DC public charter schools evaluated under the corresponding PMF.

Math CGP

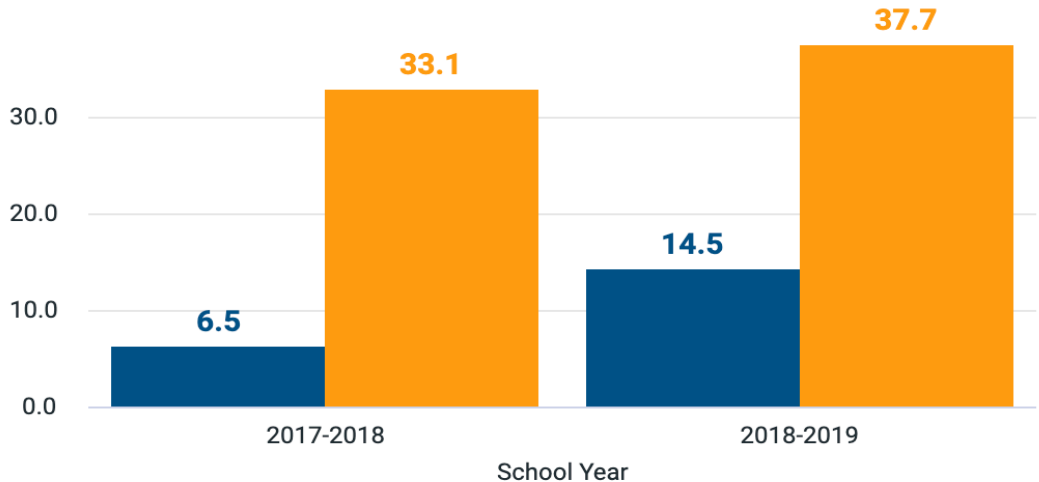


Student Achievement

The student achievement category captures overall student performance on the Partnership for Assessment of Readiness for College and Careers (PARCC), with level 4+ considered proficient and advanced.⁵² This category includes overall performance in both ELA and math as compared to the sector average for students in the same grade band.⁵³ The charts below detail the school's ELA and math achievement performance compared to the sector.



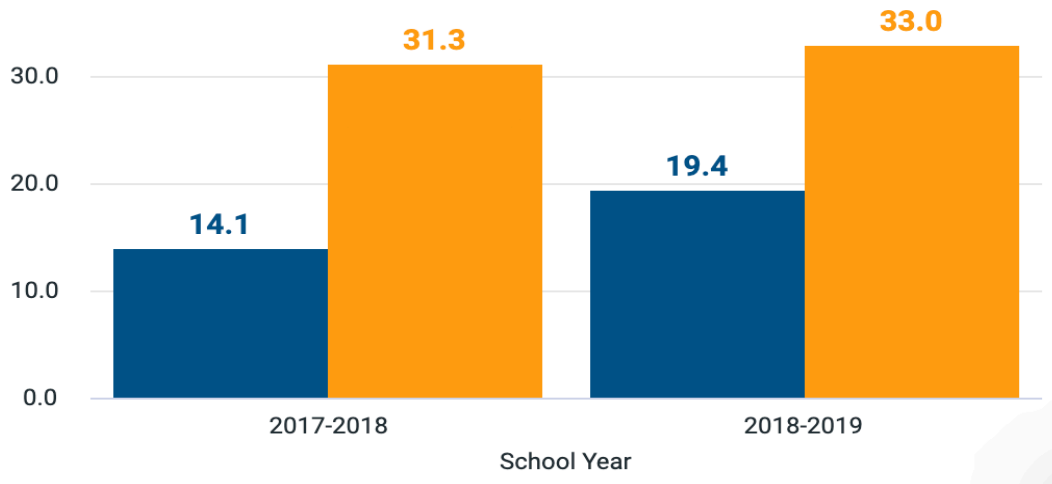
ELA Proficiency (Overall)



⁵² The term "4+" refers to level 4 and level 5 PARCC scores. A student who earns a level 4 is considered proficient. A student who earns a level 5 is considered advanced.

⁵³ Floors and targets for this measure are set based on the sector's performance.

Math Proficiency (Overall)

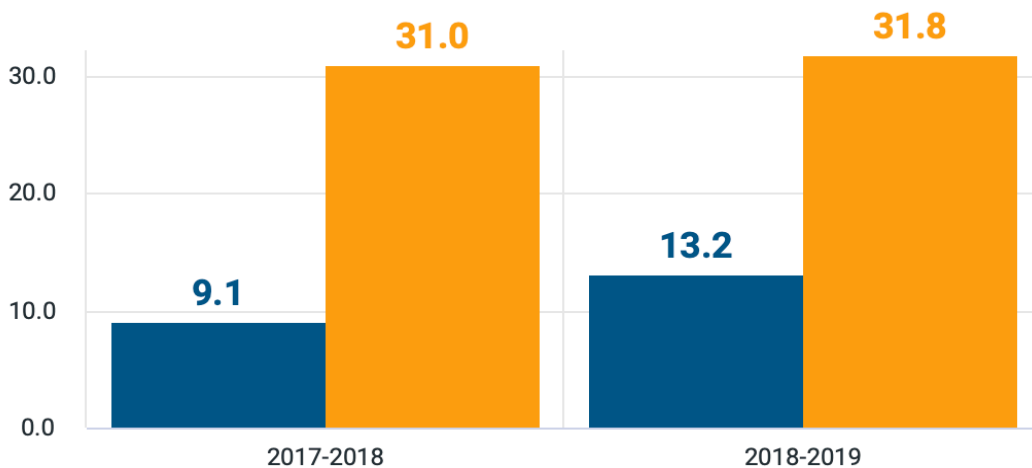


Gateway

The gateway category includes grade-specific measures that predict students' future academic performance. The PK – 8 PMF gateway measure that applies to Achievement Prep PCS is described below.

3rd Grade ELA

This measure reports the percentage of 3rd graders who have attended the LEA for at least two full academic years who either achieved 4+ scores on the PARCC assessment or earned a 3 or above on the Multi-State Alternate Assessment (MSAA) in ELA. The chart below reports the school's 3rd grade ELA performance compared to the sector.

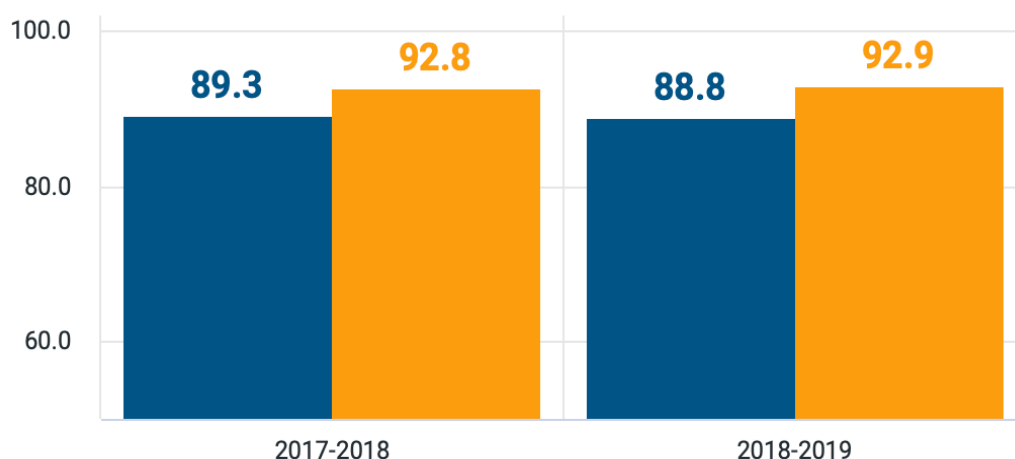


School Environment

The school environment category includes in-seat attendance rates and re-enrollment rates, as well as Classroom Assessment Scoring System (CLASS) scores for schools that serve PK students. The following charts detail the school's performance in each of these measures. Though DC PCSB resumed collection of a limited set of SY 2020 – 21 and SY 2021 – 22 data, it did not calculate or publicly report any PMF measures, including ISA, re-enrollment, and CLASS.

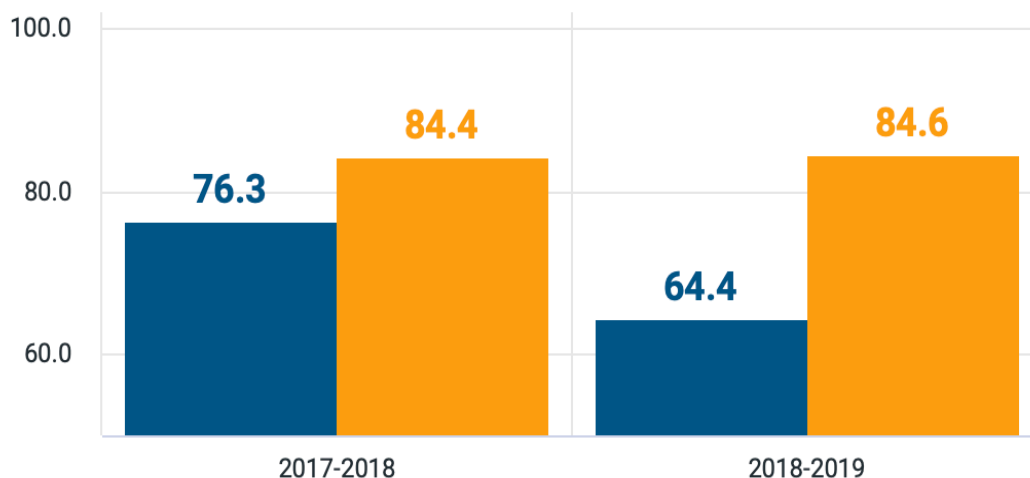
ISA

The ISA rate measures the percentage of students who were present each day. The chart below details the school's ISA performance compared to the sector.



Re-enrollment

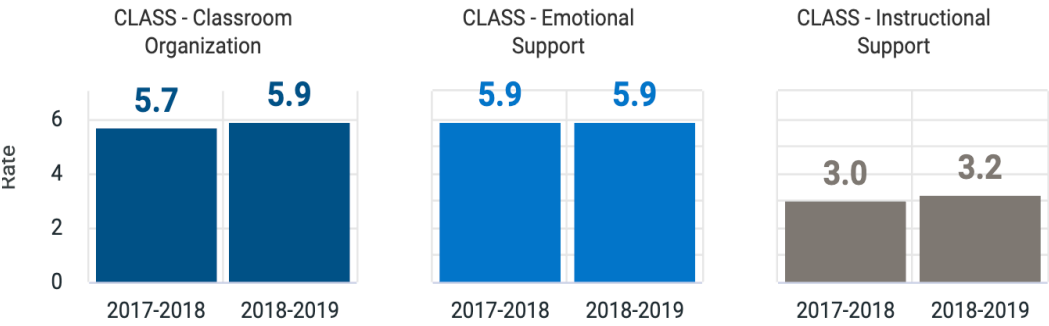
The re-enrollment rate measures the percentage of eligible students who return to the school the following year.⁵⁴ The chart below reports the school's re-enrollment rates compared to the sector.



⁵⁴ For eligibility criteria, see the 2019 – 20 PMF Policy and Technical Guide here: <https://bit.ly/3aRYFW2>.

CLASS

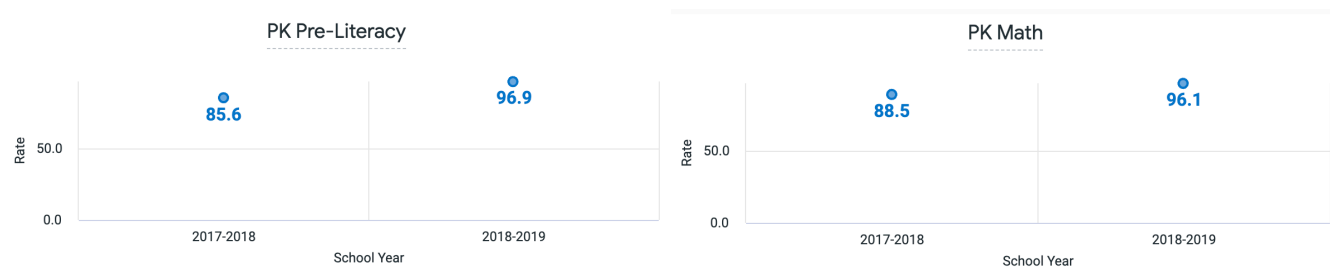
DC PCSB uses CLASS to evaluate PK classrooms.⁵⁵ The charts below display the school’s performance in CLASS each year. Per the publisher’s guidance, a high CLASS score is 6.0 or above.



Early Childhood Assessments

Each public charter school that serves early childhood grades selects its own DC PCSB-approved assessments to use with PK – 2 students. These measures do not factor into the school’s PMF score. Achievement Prep PCS uses the Every Child Ready assessment for PK pre-literacy and math.⁵⁶ The charts below report the school’s early childhood outcomes.

PK Pre-Literacy and Math



⁵⁵ For reference, the CLASS scores are assigned as follows: low scores are 1 or 2, mid scores are from 3 to 5, and high scores are 6 or 7. For details, please see: <https://bit.ly/3i2d1X4>.
⁵⁶ For more information on the Every Child Ready assessment, please see: <https://bit.ly/3XQHTIK>.

Additional Data

Student Group Academic Data

The following charts present academic data by student group. Student group academic performance does not individually factor into the school's PMF score, and it does not factor into DC PCSB's charter goals analysis. However, it provides additional context, showing how the school serves different student populations. The charts below show the school's academic data in achievement as compared to the sector average for that student group.⁵⁷ The following charts do not display student group categories that were not part of the LEA's overall student population or that had less than 10 test takers in both SY 2017 – 18 and SY 2018 – 19.

Key for Student Group Data Charts	
Green	Greater than the charter sector average for the same grade band
Red or <5.0%	Less than the charter sector average for the same grade band or the data is suppressed in cases of sensitive and negative rates less than 5.0%
Blue	Equal to the charter sector average for the same grade band
Grey	n < 10. The number of test takers (n-size) is less than 10

ELA PARCC (4+) Proficiency Rates by Student Group

School Year	2017 – 18		2018 – 19	
Student Group	School Rate	Sector Rate	School Rate	Sector Rate
At-Risk	7.0%	21.8%	12.1%	25.0%
Students with Disabilities	<5.0%	5.8%	n < 10	9.0%
Black or African American	6.7%	28.3%	14.8%	32.6%
Female	9.3%	39.2%	13.0%	44.9%
Male	<5.0%	26.7%	15.4%	30.3%

⁵⁷ Student group academic data includes Achievement Prep PCS – Wahler Place Middle School's students because the campus was open in SY 2017 – 18 and SY 2018 – 19.

Math PARCC (4+) Proficiency Rates by Student Group

School Year	2017 – 18		2018 – 19	
Student Group	School Rate	Sector Rate	School Rate	Sector Rate
At-Risk	10.5%	21.3%	18.2%	22.6%
Students with Disabilities	<5.0%	7.2%	n < 10	8.9%
Black or African American	14.4%	27.4%	19.7%	28.7%
Female	18.6%	32.9%	26.1%	35.3%
Male	10.2%	29.6%	15.4%	30.7%

Transitional Goals Data

Per the *COVID-19 Impact Policy*, DC PCSB collected SY 2021 – 22 transitional goals data from all schools to support evaluation during the COVID-19 recovery period.⁵⁸ For schools serving K – 8 students, transitional goals data included results from a school-selected, nationally normed growth assessment. Achievement Prep PCS elected to administer NWEA MAP as its growth assessment. Transitional goals also include standard data collection, to the extent available, of PARCC (4+), ISA, and re-enrollment. If the school serves PK students, transitional goals will report PK pre-literacy and math assessment outcomes and CLASS performance. Achievement Prep PCS uses Every Child Ready for its PK pre-literacy and math assessments. The charts below show the school's overall and student group performance on each transitional goals measure.

K – 2 ELA and Math NWEA MAP Growth by Student Group

Student Group	2021 – 22 Median CGP ⁵⁹		
	n-size	ELA	Math
All Students	93	22.0	22.0
At-Risk	77	22.0	23.0
English Learner	n < 10	n < 10	n < 10
SWDs	n < 10	n < 10	n < 10
Black or African American	90	24.5	26.0
Hispanic/Latino	n < 10	n < 10	n < 10
Other Races	n < 10	n < 10	n < 10
Female	53	26.0	25.0
Male	40	24.0	30.5

⁵⁸ See DC PCSB's transitional goals description in the *COVID-19 Impact Policy*, <https://bit.ly/3JCFwIQ>.

⁵⁹ CGP typically assesses the relative year-to-year progress made by individual students at a school. Each student's CGP is set by the publisher's norms, based on the student's initial assessment score and grade-level. A median CGP of 50 indicates that a school's students have average year-to-year growth when compared to students nationwide in the same grades and with the same initial assessment performance. Due to the COVID-19 pandemic, DC PCSB calculated CGP for SY 2021 – 22 using students' fall-to-spring scores.

ELA and Math PARCC (4+) Proficiency Rates by Student Group

Student Group	2021 – 22 Proficiency Rates	
	ELA	Math
All Students	<5.0%	14.8%
At-Risk	5.3%	10.5%
SWDs	n < 10	n < 10
Black or African American	<5.0%	14.8%
Female	<5.0%	7.1%
Male	7.7%	23.1%

ISA

2021 – 22 ISA Rate
80.8%

Re-enrollment

2021 – 22 Re-enrollment Rate
65.9%

CLASS⁶⁰

2021 – 22 CLASS Scores		
Classroom Organization	Emotional Support	Instructional Support
5.6	6.0	3.2

PK Pre-Literacy and Math Every Child Ready Rates⁶¹

2021 – 22 Rates	
Pre-Literacy	Math
58.3%	71.7%

⁶⁰ As previously noted, CLASS scores are assigned as follows: low scores are 1 or 2, mid scores are from 3 to 5, and high scores are 6 or 7. For details, please see: <https://bit.ly/3i2d1X4>.

⁶¹ At the time of the publication of this report, validated PK3-4 data by student group was not available.

SECTION TWO: COMPLIANCE WITH CHARTER AND APPLICABLE LAWS

Per the SRA, at renewal, DC PCSB must determine whether a school has “committed a material violation of applicable laws or a material violation of the conditions, terms, standards, or procedures set forth in its charter, including violations relating to the education of children with disabilities.”⁶² The SRA contains a non-exhaustive list of applicable laws, which DC PCSB monitors in its annual compliance reviews. Since SY 2017 – 18, Achievement Prep PCS has been compliant with all applicable laws as captured in DC PCSB's compliance reviews.⁶³

DC PCSB also monitors schools' compliance with the procurement requirements in the SRA, and supports OSSE, as the state education agency (SEA), in its monitoring of compliance with special education laws.

The remainder of this section examines the school's compliance in these two areas over the review period.

Procurement Contracts

D.C. Code § 38-1802.04(c)(1) requires DC charter schools to use a competitive bidding process for any procurement contract valued at \$25,000 or more. Within three days of awarding such a contract, schools must submit to DC PCSB all bids received, the contractor selected, and the rationale for which contractor was selected. To ensure compliance with this law, DC PCSB requires schools to report key contract information specifying any qualifying procurement contract that the school has executed.

During fiscal year (FY) 2018, Achievement Prep PCS properly submitted 11 contracts. However, during the annual procurement reconciliation process, DC PCSB found the school did not properly submit 14 procurement contract packages. After communicating with the school, Achievement Prep PCS properly submitted all relevant documentation.

In early 2018, DC PCSB developed more robust and comprehensive oversight processes around procurement contracts. As a result, in July 2018, DC PCSB began implementing a new *Procurement Contract Submission and Conflict of Interest Policy*,⁶⁴ which tracks the timeliness of procurement contract submissions. Schools, in turn, were expected to adjust their internal processes over time to ensure higher levels of compliance with these procurement contract reporting requirements.

⁶² D.C. Code § 38-1802.12(c)(1).

⁶³ Every winter, DC PCSB produces a Compliance Review Report for each public charter school in its portfolio. The report summarizes a school's year-to-date compliance status; it does not include a conclusive compliance determination. See DC PCSB's Compliance Review Reports here: <https://bit.ly/3ESLUfl>. See Achievement Prep PCS's Compliance Review Reports, Appendices N1 – N5.

⁶⁴ See the *Procurement Contract Submission and Conflict of Interest Policy* here: <https://bit.ly/2QkQign>.

In FY 2019, the school submitted two procurement contract packages and in FY 2020, it submitted one procurement contract package. The number of procurement contracts Achievement Prep PCS submitted during these two fiscal years is unusual for an LEA of its size. During FY 2021, the school submitted 18 procurement contract packages. During the annual reconciliation process, DC PCSB found Achievement Prep PCS did not report seven contracts. After communicating with the school, it properly submitted all outstanding documentation. Additionally, the school received an Early Warning Notice for failure to report contracts in a timely manner. The increase in procurement contracts between FY 2020 and FY 2021 can likely be attributed to the school's response to the COVID-19 pandemic.

Currently, DC PCSB had no major concerns about the LEA's compliance with procurement contract submission requirements. Still, DC PCSB will continue to closely monitor the school's compliance. Further, DC PCSB recommended the school strengthen its internal bidding and reporting processes to ensure noncompliance trends do not continue.

Special Education Compliance⁶⁵

Charter schools are required to comply with all federal and local special education laws, including the Individuals with Disabilities Education Act (IDEA)⁶⁶ and Section 504 of the Rehabilitation Act of 1973.⁶⁷ As the SEA, OSSE monitors charter schools' compliance with special education laws and shares detailed findings in seven areas captured in the table below.⁶⁸

Of the seven monitored areas,⁶⁹ OSSE required Achievement Prep PCS to take corrective action in three areas during the review period. DC PCSB compared this performance to other charter LEAs in DC and, based on this comparison, determined the school is not an outlier in the identified areas of noncompliance. Further information on OSSE's special education compliance findings is reported in the remainder of this section.

OSSE Special Education Compliance Review Areas	Achievement Prep PCS Compliant All Years of the Review Period	Status of Corrective Action
1. Annual Determinations	Yes	NA
2. On-Site Monitoring	Yes	NA

⁶⁵ See OSSE's Glossary of Special Education Compliance Terms, Appendix O.

⁶⁶ 20 U.S.C. §§ 1400 *et seq.* See 20 U.S.C. § 1413(a)(5).

⁶⁷ 29 U.S.C. § 794.

⁶⁸ For a description of each review area, see the Special Education Factsheet, Appendix P.

⁶⁹ Schools that enroll students who are 14 years of age or older meet the criteria for Secondary Transition Monitoring and therefore are monitored in eight compliance areas. Schools that enroll only younger students are monitored in seven compliance areas.

OSSE Special Education Compliance Review Areas	Achievement Prep PCS Compliant All Years of the Review Period	Status of Corrective Action
3. IDEA Procedural Timeliness Monitoring a) Initial Evaluation b) Reevaluation c) Part C to B Transition Timeliness	No	Complete
4. Child Find Monitoring	No	In Progress
5. Disproportionate Representation and Significant Discrepancy Review	Yes	NA
6. Significant Disproportionality Review	Yes	NA
7. Hearing Officer Determination and State Complaint Implementation Review	No	Complete

1. Annual Determinations

Each year, OSSE analyzes each LEA's compliance with special education requirements and issues its findings in an Annual Determination report to the LEA. As the table below shows, Achievement Prep PCS received a "Meets Requirements" designation in its 2017 through 2020 Determinations.

Year	Percent Compliant with Audited Special Education Federal Requirements	Determination Level
2017	88.9%	Meets Requirements
2018	90.0%	Meets Requirements
2019	89.5%	Meets Requirements
2020	90.5%	Meets Requirements

2. On-Site Monitoring Report

OSSE conducts on-site monitoring visits at select LEAs to determine whether they are compliant with federal and local laws and regulations (including special education and related service requirements). OSSE has not flagged Achievement Prep PCS for on-site monitoring during the review period.

3. IDEA Procedural Timeliness

OSSE monitors schools in three areas related to the timeliness of creating and maintaining compliant Individualized Education Programs (IEPs) for students: Initial Evaluation, Reevaluation, and Part C to B Transition Timeliness.

*Initial Evaluation*⁷⁰

An initial evaluation is a process used to assess a student to determine whether a student has a disability and, if so, the nature and extent of the special education and related services the student needs to access general education. OSSE identified Achievement Prep PCS for noncompliance for failure to adhere to the required timeline for initial evaluation during the following periods:

- July 1, 2017 – June 30, 2018
- July 1, 2018 – December 30, 2018
- January 1, 2019 – June 30, 2019
- January 1, 2020 – March 31, 2020
- April 1, 2020 – June 30, 2020

For comparison, across the last five years, Achievement Prep PCS performed better than 30.2% of charter LEAs, receiving a finding in five reporting periods out of the 10 applicable reporting periods.⁷¹ OSSE confirms the school has addressed SY 2017 – 18 through SY 2020 – 21 findings.

*Reevaluation*⁷²

A reevaluation is used to determine whether a student with an identified disability still has a disability. Schools must conduct a reevaluation for each student with a disability once every three years. OSSE identified Achievement Prep PCS for noncompliance for not adhering to the required timeline for reevaluation during the following periods:

- April 1, 2018 – June 30, 2018
- October 1, 2018 – March 31, 2019
- April 1, 2019 – June 20, 2019
- July 1, 2019 – September 30, 2019
- April 1, 2020 – June 30, 2020

For comparison, across the last five years, Achievement Prep PCS performed better than 47.5% of charter LEAs, receiving a finding in five reporting period out of the 13

⁷⁰ See Achievement Prep PCS's Initial Evaluation Reports, Appendices Q1 – Q5.

⁷¹ Out of the 10 total reporting periods, the LEA with the highest number of reporting periods with a finding for Initial Evaluation Timeliness had a finding in eight.

⁷² See Achievement Prep PCS's Reevaluation Reports, Appendices R1 – R5.

applicable reporting periods.⁷³ OSSE confirms the school has addressed SY 2018 – 19 through SY 2020 – 21 findings.

Part C to B Transition Timeliness

Part C to B Transition refers to transitioning children who receive early intervention services in IDEA Part C (birth through age two) to IDEA Part B special education services (age three to 21) by the child's third birthday. OSSE has not flagged Achievement Prep PCS for Part C to B Transition timeliness noncompliance during the review period.

4. Child Find Monitoring Report⁷⁴

Child Find is a set of policies, procedures, and public awareness activities designed to locate, identify, and evaluate students who may require special education and related services. OSSE reviewed and flagged Achievement Prep PCS for Child Find noncompliance in SY 2019 – 20 and SY 2020 – 21, as seen in the table below.

In SY 2018 – 19 and onwards, OSSE began conducting two separate Child Find reviews: one for the entire special education population at the school and the other focused on the 3- to 5-year-old special education population.

Year	Special Education Population Monitored	Percentage Identified	Corrective Action Required	Corrected?
2020	3- to 5-year-old	8.0%	<ul style="list-style-type: none"> • Submit policy • Participate in a webinar • Receive technical assistance 	Yes
2021	3- to 5-year-old	6.0%	Continue to actively participate in OSSE facilitated targeted technical assistance (TTA) focusing on the timely transition of 3- to 5-year-old students which includes Child Find	In Progress

For comparison, in SY 2018 – 19 and SY 2019 – 20, OSSE flagged all charter LEAs with a 3- to 5-year-old population for an identification rate lower than the 8.5% threshold. OSSE required the LEAs to take corrective action. During SY 2020 – 21, Achievement Prep PCS was one of 16 LEAs serving 3- to 5-year-old students OSSE required to complete TTA. While OSSE did not flag Achievement Prep PCS for its overall identification rate in SY

⁷³ Out of the 13 total reporting periods, the LEA with the highest number of reporting periods with a finding for Reevaluation Timeliness had a finding in 11.

⁷⁴ See Achievement Prep PCS's Child Find Focused Monitoring Report, Appendix S.

2017 – 18, SY 2018 – 19, SY 2019 – 20, or SY 2020 – 21, the school has a comparatively low identification rate for 3- to 5-year-old special education students. OSSE confirms the school has completed the corrective action steps required for the SY 2019 – 20 findings. It also confirms Achievement Prep PCS is currently participating in TTA.

5. Disproportionate Representation Review and Significant Discrepancy Review

Disproportionate Representation Review

OSSE annually reviews whether LEAs have overidentification or disproportionate representation by race and ethnicity of their identified students with disabilities. OSSE determined Achievement Prep PCS does not have disproportionate representation during the review period.

Significant Discrepancy Review

OSSE annually reviews LEAs' rates of suspension and expulsion for students with disabilities as compared to their non-disabled peers. OSSE determined Achievement Prep PCS does not have significant discrepancy during the review period.

6. Significant Disproportionality Review

OSSE annually reviews LEAs for significant disproportionality based on race or ethnicity in an LEA with respect to the identification of children as children with disabilities, the identification of children in specific disability categories, the placement of children with disabilities in particular educational settings, or the taking of disciplinary actions. OSSE determined Achievement Prep PCS does not have significant disproportionality during the review period.

7. Hearing Officer Determination (HOD) Implementation Review

Parents of students with disabilities may file complaints with OSSE as it relates to student-specific issues and systemic issues. Student-specific complaints are known as due process complaints, and systemic complaints are known as state complaints. When necessary, OSSE conducts hearings to resolve disagreements identified via parent complaint. OSSE issues a written HOD after each due process hearing, detailing its findings along with any actions the LEA must fulfill. OSSE then oversees the timely implementation of actions required by HODs. No HODs have been issued against Achievement Prep PCS during the review period.

State Complaints

Any individual or organization may submit a written complaint that claims that any District of Columbia public agency has failed to comply with a requirement of Part B or Part C of the IDEA or the District's laws and regulations regarding special education. Such laws include the identification, evaluation, educational placement of the child or the provision of a Free and Appropriate Public Education (FAPE) to such child. The chart

below shows the two state complaints brought against the school during the review period.

School Year	State Complaint Implementation and Timeliness Status
SY 2018 – 19 (May)	Implemented Timely
SY 2018 – 19 (July)	Implemented Timely

For comparison, 34 charter LEAs received at least one state complaint over the past five years. Achievement Prep PCS is one of 12 charter schools to be issued a state complaint in SY 2018 – 19.

In a May 2019 letter in response to a first state complaint, OSSE determined the school failed to allow the complainant an opportunity to inspect and review all educational records. OSSE required Achievement Prep PCS to schedule time for the complainant to inspect and review the student’s classwork and assessments. OSSE also required the school to update its special education policies and procedures manual to include all education records that relate to the identification, evaluation, and educational placement of the child and the provision of FAPE to the child, including classwork and assessments. Lastly, OSSE required the school to train its staff, including all teaching staff and special education coordinators, on the updated special education policies and procedures. OSSE confirmed the school completed all required corrective action.

In a July 2018 letter in response to a second state complaint, OSSE determined the school failed to provide all of the student’s IEP services from the start of the school year until it created a new IEP for the student in October 2018. OSSE required the school to consult with the parent to determine the compensatory education to be provided to the student. OSSE confirmed Achievement Prep PCS completed all required corrective action.

SECTION THREE: FISCAL MANAGEMENT AND ECONOMIC VIABILITY⁷⁵

The SRA requires DC PCSB to revoke a school's charter if DC PCSB determines the school:

- has engaged in a pattern of nonadherence to GAAP;
- has engaged in a pattern of fiscal mismanagement; and/or
- is no longer economically viable.⁷⁶

DC PCSB collectively and holistically assessed the school's financial performance and condition by reviewing:

- the school's audited financial statements for FY 2017 through FY 2021;
- the school's unaudited financial statements for FY 2022;
- the school's annual budgets for FY 2022 and FY 2023; and
- DC PCSB's Financial Analysis Report (FAR) of Achievement Prep PCS for FY 2017 through FY 2021.⁷⁷

Summary of Findings⁷⁸

The school has demonstrated adequate fiscal performance during the review period. Its financial audits confirm 1) the school's financial statements comply with GAAP, 2) the school has adequate internal accounting controls, and 3) the school is financially solvent and able to pay its outstanding obligations if the school's charter were to be revoked or not renewed. The school is economically viable and has not engaged in a pattern of fiscal mismanagement.

Strengths and Deficiencies

- While some of the school's key performance indicators for sustainability and liquidity at fiscal year-end (FYE) 2021 were healthy, the negative change in net assets in FY 2021 caused the change in net assets margin and the cash flow from operations margin to be significantly below target. The school will need to continue its recruiting efforts to boost enrollment,⁷⁹ hence increasing DC funding, while managing its costs to return to generate operating income and cash flow from operations.
- The FY 2023 pre-audit enrollment count shows an inversion of the enrollment trend, with enrollment increasing to 225 students. The school's five-year budget reflects an upward enrollment trend in the five year period between FY 2023 and FY 2027, supported by the assumption of increased enrollment, especially in early childhood grades, as the COVID-19 pandemic winds down and children return to school.

⁷⁵ Each percentage in Section Three of this report has been rounded to the nearest whole percentage.

⁷⁶ See D.C. Code § 38-1802.13(b).

⁷⁷ See Achievement Prep PCS's FAR Reports, Appendices T1 – T5.

⁷⁸ See Financial Definitions and Examples, Appendix U.

⁷⁹ As a result of the closure of its middle school, Achievement Prep PCS experienced a 65% decrease in enrollment in FY 2021. Enrollment further decreased by 23% in FY 2022.

- As a percentage of total operating expenses, the school spends significantly less than the sector median on salaries and benefits.
- As a percentage of total operating expenses, the school spends higher than the sector median on occupancy and general expenses. These expenses became increasingly higher as a percentage of total operating expenses as enrollment continued decreasing and fixed costs did not decrease accordingly.
- Although the marginally high debt ratio is not concerning for FY 2023 because the school has sufficient liquidity to meet its current FY payments, the school will need to focus on improving its cash flow from operations margin and maintaining its other liquidity measures. This might be accomplished by increasing enrollment and effectively managing costs, especially as COVID-19 funding will come to an end in the upcoming FYs.

Key for Finance Data	
Comparison to FAR Benchmarks	What This Means in the Following Tables
Within target range	Generally strong financial position
Outside of target range	Possibly more imminent financial concerns; operations may not be adequately managed, sustainable, and/or economically viable; closer monitoring warranted

Definitions and examples for each key performance indicator used herein are provided in Appendix U.

Key Metrics and Comparisons

Enrollment and Operations

Per the school's FY 2021 FAR report,⁸⁰ Achievement Prep PCS's changes in net assets were positive in the four-year period from FY 2017 through FY 2020. However, net assets decreased \$3.6M, or 46%, in FY 2021 when the school's financial performance was negatively impacted by the 484, or 65%, decrease in enrollment from 745 in FY 2020 to 261 in FY 2021. This caused DC funding to decrease \$10.3M, or 67%, as the school closed its middle school at the end of FY 2020 to focus on improving academic performance. Of further concern is that audited enrollment further declined by 60 students, or 23%, to 201 in FY 2022. However, the school's FY 2023 pre-audit enrollment count of 225 (compared to its FY 2023 budget of 222) reflects a 12% increase from its FY 2022 enrollment. The school plans to further grow its enrollment and expand its grade offerings in FY 2024 to fifth grade and in FY 2025 to sixth grade, from which it expects to boost its enrollment 49% and 26% to 330 and 415, respectively. Considering the significant enrollment decreases during the past several years, a relatively quick and significant rebound of enrollment as budgeted by the

⁸⁰ See the school's Enrollment, Operations, and Working Capital chart in the first page of the school's FY 2021 FAR Report, Appendix T4.

school may be difficult to attain. However, this is not currently a cause for concern, as the following items further support the school's continuing economic viability over its five-year budget period:

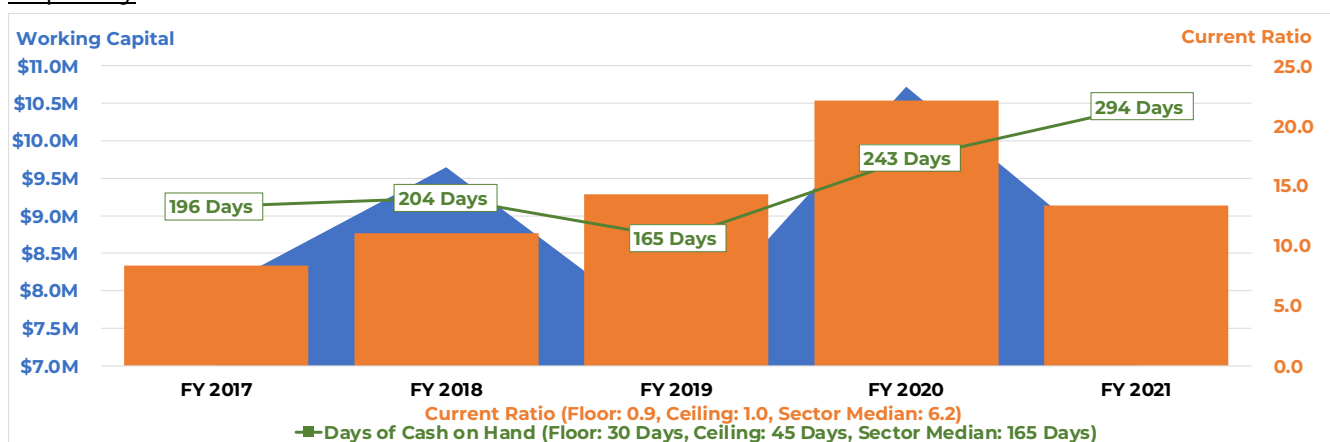
- By applying more conservative enrollment increases in the school's five-year budget that are more consistent with the school's prior years' cohort enrollment retention rates, and by adjusting its expenses commensurately, the school would likely continue to meet DC PCSB's key liquidity and sustainability measures throughout the five-year budget period. The school has reflected in its five-year budgeted expenses a nonspecific contingency ranging from \$0.8M to \$1.0M in each year.
- The school's enrollment in FY 2018 peaked at 962.

Despite the adaptive cost management of variable costs that reduced operating expenses \$6.2M from FY 2020 to FY 2021, net assets sharply decreased from \$7.8M at FYE 2020 to \$4.2M at FYE 2021 due to its fewer variable costs that were not reduced in proportion to the decreased enrollment. As such, from FY 2020 to FY 2021, occupancy expenses per student increased \$7.7K (173%) from \$4.4K to \$12.1K, general expenses per student increased \$4.4K (83%) from \$5.2K to \$9.6K, and personnel salaries and benefits per student increased \$5.4K (48%) from \$11.4K to \$16.8K. Similarly, general expenses reflected 24% of total operating expenses, or 13 percentage points above the 11% sector median, mainly due to its management fees to AppleTree Institute, who manages and operates its early education program for PK grades. The higher portion of expenses allocated to general and occupancy expenses, as described in the Facilities and Occupancy section below, resulted in the school having less to allocate towards its personnel salaries and benefits, which accounted for only 42% of total operating expenses in FY 2021, significantly below the 63% sector median.

In addition to reflecting increased revenues from budgeted enrollment increases, the school included in its budgeted FY 2023 and FY 2024 federal entitlements and other federal fund budgeted revenues \$2.9M and \$2.1M, respectively, in COVID-19 pandemic-responsive Elementary and Secondary School Emergency Relief (ESSER) and other government funds which the school plans to spend primarily on distance-learning technology preparedness, tutoring, and faculty and student emotional wellness support, all of which the school expects to support attracting and retaining faculty and students.

The school reports it has taken a number of steps, and has additional plans, to increase enrollment, including co-hosting back-to-school open house and Summer Bash events and joint marketing with Digital Pioneers Academy PCS (Digital Pioneers PCS) and AppleTree Early Learning PCS, growing sibling demand from the Digital Pioneers PCS co-location, using ESSER funds for community outreach and to recruit students who withdrew from public schools during the COVID-19 pandemic, radio ads, geotagging ads, mailers across the ward, Street Team, community events, and social media.

Liquidity



Despite the enrollment and revenue declines, days of cash on hand at FYE 2017 through FYE 2021 consistently exceeded the 45-days target and has been consistently above the 165-days FY 2021 sector median in the five-year period. The current ratio during this period consistently exceeded not only the 1.0 target, but also the 6.2 FY 2021 sector median. Despite these positive liquidity indicators during this period, cash flow from operations in FY 2021 plummeted to -43%, significantly below the 0% floor, from above-target levels in FY 2018 through FY 2020. This was mainly due to the FY 2021 \$3.6M operating loss described above. The FY 2022 financial statements reflect a healthier 7% cash flow margin, mostly a result of the \$2.6M and \$0.7M increases from FY 2021 to FY 2022 in DC funding and federal entitlements revenues, respectively, due to the DC subsidy via the Stabilization Amendment Act of FY 2021 and additional COVID-19 federal grants, respectively. The school will need to grow its enrollment in subsequent FYs to increase its cash inflow from DC local funding as COVID-19 funding comes to an end.





Facilities and Occupancy

In August 2015, the school entered into a ground lease agreement expiring in August 2046 to lease the property at Wahler Place. Despite the landlord's abatements for construction,⁸¹ the school's occupancy expenses for its facility have been significantly above the DC facility funding and the sector median. In FY 2021, the \$3.2M occupancy expenses were comprised of \$1.1M amortization expenses, \$1.4M interest expenses on the loans to finance the Wahler Place facility construction and renovations, and \$0.6M other occupancy expenses. In FY 2021, due to the closure of Achievement Prep PCS – Wahler Place Middle, which left a portion of the school's building unused, the LEA incurred occupancy expenses that were almost four times the DC facilities funding received. The FY 2022 financial statements show that in FY 2022 the school's facility expenses increased to almost five times the DC facilities funding.

⁸¹ The abatements allow the school to not incur future lease expenditures for the remaining life of the lease.

With the five-year budgeted enrollment projected to increase from FY 2023 to FY 2027, and the sublease of a portion of the leased Wahler Place facility to Digital Pioneers PCS from FY 2023 through FY 2025, with two optional renewal years until FY 2027, the school's occupancy expenses are budgeted to decrease beginning FY 2023 and more closely align with the 117% FY 2021 sector median by FY 2025.

Sustainability: Net Assets, Primary Reserve Ratio, and Debt Ratio

Fiscal Year	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2021 Target	Multiyear Trend
Net Assets	\$5.7M	\$6.8M	\$7.0M	\$7.8M	\$4.2M	NA	
Operating Expenses	\$16.2M	\$18.4M	\$17.8M	\$16.6M	\$10.4M	NA	
Primary Reserve Ratio (Higher is better)	0.4	0.4	0.4	0.5	0.4	≥ 0.2	
Debt Ratio (Lower is better)	0.9	0.8	0.8	0.8	0.9	≤ 0.5	

The school shows financial sustainability with its primary reserve ratio that is consistently above the 0.2 target, ranging between 0.4 and 0.5 between FYE 2017 and FYE 2021. In the same five-year period, the debt ratio has remained stable between the 0.5 target and the 0.9 maximum. The debt ratio increased from 0.8 at FYE 2020 to 0.9 at FYE 2021 mainly due to the \$3.0M decrease in cash and cash equivalents from the school's operating activities in FY 2021. The school's marginally high 0.9 debt ratio at FYE 2021 is not an immediate cause for concern because of strong liquidity indicators such as \$8.2M working capital, 294 days of cash on hand, and 13.3 current ratio at FYE 2021. In the upcoming years, the school will need to generate enough cash and cash equivalents to repay its minimum expected loan payments of \$0.6M in FY 2023, \$3.2M in FY 2024, \$1.6M in FY 2025, and \$1.3M in FY 2026.

Audit Findings

The school's independent auditor's reports for FY 2017 to FY 2021 reflected clean opinions, as financial statements presented fairly in all material respects the financial position and results of the school. Additionally, no audit findings on the internal controls over financial reporting were noted in the five-year period from FY 2017 to FY 2021.