

**Coral Springs Charter School
Advisory Board**

Thursday – January 24, 2024 | 8:00 a.m.

Coral Springs City Hall
9500 West Sample Road
Coral Springs, FL 33065



Agenda

Call to Order

Roll Call

Pledge of Allegiance

- I. **Public Input Regarding Coral Springs Charter School’s Operations**

- II. **Administrative**
 - **Approval of the November 16, 2023 Advisory Board Meeting Minutes**
(REQUEST TO APPROVE)

- III. **CSUSA Reports** *Principal Gary Springer (REQUEST TO ACCEPT)*
 - **Principal Report**
 - o **A+ Money Allocation and Distribution**

- IV. **Financials**
 - **FY23 Audit Review** *Presenter: Keefe McCullough (REQUEST TO RECOMMEND TO GOVERNING BOARD)*

- V. **Old Business**
 - **City Update** *Presenter: Catherine Givens (Action: None)*

- VI. **New Business**
 - **Teacher Certificates Waiver Overview** *Presenter: Rita Weaver (Action: None)*

- VII. **Adjournment**

◀ **Next Advisory Board Meeting: February 15, 2024, 8am at Coral Springs City Hall** ▶

"Persons with disabilities who need an accommodation to participate in this proceeding should contact the City Clerk’s Office at 954-344-1065 at least three (3) days in advance. If you are hearing or speech impaired, you may contact the Office of the City Clerk through the Florida Relay Service, 711"

**CITY OF CORAL SPRINGS, FLORIDA
CHARTER SCHOOL ADVISORY BOARD
REGULAR MEETING**

November 16, 2023
8:00 a.m.

City Hall – Everglades Room
9500 W Sample Road
Coral Springs, FL 33065

**Minutes
DRAFT**

ROLL CALL – Chair Anna Van Helden called the Charter School Advisory Board meeting to order at 8:04 a.m. Recording Secretary Hong Guo called the roll:

Advisory Board Member	Role	Attendance
Anna Van Helden	Chair	Present
Ray LeFevre	Vice Chair	Present
Carli Suarez	Middle School Parent Representative	Present
Casey McElhinney	Sixth Grade Parent Representative	Present (via Zoom)
Joann McDaniel-Chinn	Business Representative	Present (at 8:06 a.m.)
John Grimaldi	Business Representative	Present (Via Zoom)
Commissioner Nancy Bowen	City Commission Representative	Present
Deputy City Manager Catherine Givens	City Manager Designee (<i>non-voting member</i>)	Present
Principal Gary Springer	Principal (<i>non-voting member</i>)	Present

A quorum was achieved.

Also In Attendance: Senior Director of Charter School USA Board of Governance Rita Weaver, Deputy City Attorney Andrew Dunkiel, CSUSA Director of Financial Planning and Analysis Lechyana Knight, CSUSA Senior Financial Analyst Nicole Jordan-Coombs, Contract Administration Coordinator Nicole Giordano, Recording Secretary Hong Guo, and Carol Mendelson of the City Clerk’s Office.

I. PUBLIC COMMENTS – None.

Chair Van Helden led the Pledge of Allegiance.

II. ADMINISTRATIVE

Advisory Board Membership

A **motion** to approve Casey McElhinney as the Sixth Grade Parent Representative on the Board was made by Commissioner Bowen and seconded by Board Member Suarez. The **motion passed** unanimously.

A **motion** to approve John Grimaldi as a Business Representative on the Board was made by Board Member Suarez and seconded by Vice Chair LeFevre. The **motion passed** unanimously.

Minutes Approval

A **motion** to approve the minutes of the May 18, 2023, Advisory Board Meeting was made by Vice Chair LeFevre and seconded by Board Member Suarez. The **motion passed** unanimously.

A **motion** to approve the minutes of the September 21, 2023, Advisory Board Meeting was made by Vice Chair LeFevre and seconded by Board Member Suarez. The **motion passed** unanimously.

III. CSUSA REPORTS

Principal Report

Principal Springer provided an update as follows:

- Currently in the middle of the second marking period, preparing for full week off to celebrate Thanksgiving.
- Reviewed testing schedule for end of semester, including NWEA and FAST. This is a year of growth, will be identifying areas for support or rigor.
- Students recently performed the play *Letters to Sala*.
- Athletics and other extra-curricular activities are going well.

Senior Director of Charter School USA Board of Governance Rita Weaver commented on testing data. She stated the Department of Education had recently released data points for last year, and an update from the State and official grades are pending.

Vice Chair LeFevre asked for clarification. Discussion ensued regarding the data and associated opportunities.

A **motion** to accept the Principal Report was made by Commissioner Bowen and seconded by Vice Chair LeFevre. The **motion passed** unanimously.

IV. **FINANCIALS**

Q1FY24 Financial Review

Lechyana Knight, Director, Financial Planning and Analysis, made a presentation regarding FY24 financial operations. A copy of the presentation is attached herein.

A **motion** to recommend the report to the Governing Board was made by Board Member Suarez and seconded by Board Member McDaniel-Chinn. The **motion passed** unanimously.

V. **OLD BUSINESS** – None.

VI. **NEW BUSINESS**

City Visioning and Strategic Planning Update

Deputy City Manager Catherine Givens introduced the presentation briefly. She explained that the City conducts strategic planning annually, and every 10 years they go through a broader visioning process.

Contract Administration Coordinator Nicole Giordano made a presentation regarding the City Visioning and Strategic Planning process, as well as the Board's feedback on a recent visioning survey. A copy of the presentation is attached herein.

Board Member Suarez highlighted the benefit of community events to bring a neighborhood together and help build a sense of identity. Discussion continued as to size and type of events preferred.

Senior Director of Charter School USA Board of Governance Weaver discussed the importance of balance of office, commercial, and medical development to benefit the tax base and to support reductions in residential property taxes.

Vice Chair LeFevre asked how much concern had been expressed regarding multi-family development. He stated he would like to see a study conducted after completion of the project on how the development impacts residents, including traffic and parking.

Discussion continued regarding development, including density and height restrictions, commercial properties, residential properties, multi-family and mixed-use development, affordable housing, the Live Local Act, traffic studies, and school impacts. Deputy City Attorney Andrew Dunkiel and Deputy City Manager Givens provided additional details.

Charter School Relocation

Deputy City Manager Givens reviewed the City Ordinance related to the Charter School Advisory Board and its purpose. She noted strategic and policy issues related to the school were included in the ordinance and recommended a discussion regarding relocation of the school. She advised as to how that issue could be prioritized through a joint meeting with the City Commission, discussions with the community, and other efforts.

Vice Chair LeFevre asked about capacity at the City's 19 public schools. Deputy City Manager Givens discussed numbers briefly and stated she would distribute the complete numbers to the Board.

Deputy City Manager Givens advised that the City hired an Education Relationship Manager, and briefly discussed the findings. She noted the new Superintendent of Schools was looking at repurposing public schools, but nothing in District 4 was being considered. Discussion ensued.

Senior Director of Charter School USA Board of Governance Weaver advised of the ability for a high-performing charter school to expand or change through innovation.

Principal Springer stated he believed some of his colleagues and parents should be included in the conversation, as they had expertise to offer. He noted the current location of the school was not in the City's 2035 vision.

Deputy City Attorney Dunkiel advised that if the school is going to move, that effort will begin with this advisory board advocating to the Commission. Discussion continued as to the various perspectives to include in the discussion, opposition related to specific locations, the need for expansion of sixth through 12th grades, identifying a location, and pending development which may have an impact.

Deputy City Manager Givens sought and received consensus to name the relocation as a standing agenda item and area of focus moving forward.

10. ADJOURNMENT

There being no further business, the meeting was adjourned at 9:26 a.m.

The next regular meeting will be held on January 18, 2024, at 8:00 a.m.

ANNA VAN HELDEN, Chair

HONG GUO, Recording Secretary

Date Approved:
DOC#

This meeting was recorded. An audio file is on file in the City Clerk's Office for five years pursuant to Florida Law and City Policy. These minutes are a permanent public record of the City of Coral Springs maintained in the Office of the City Clerk.





CSUSA Fall 2023-2024
Parent, Staff and Student
Stakeholder Satisfaction Surveys



Survey Scale & Interpreting The Results

6 Point Scale

- 3 Levels of agreement with “**strongly agree**” being the most intense on the **positive** spectrum
- 3 Levels of disagreement with “**strongly disagree**” being the most intense on the **negative** spectrum

Reporting Total Agree

- Combination of “strongly agree”, “agree” and “somewhat agree” represents **Total Satisfaction**
- Based on our Charter contract goals, **Total Satisfaction is expected to be above 90%** across each stakeholder group





CSUSA Spring 2023-2024 Survey Results

The Fall Stakeholder Satisfaction Surveys were administered to all Coral Springs Charter Parents and Staff, and only Students in grades 7 and 11 over the period October 2, 2023, through October 31, 2023.

Participation Rate & Results Reliability

			2021-2022		2022-2023		2023-2024
			Fall	Spring	Fall	Spring	Fall
Parent	Parent	Responses Count	562	575	682	601	427
		Total Count	1,276	1,276	1,321	1,322	1,369
		Participation Rate	44%	45%	52%	45%	31%
Student	All Students	Responses Count	343	440	378	377	409
		Total Count	472	472	496	484	489
		Participation Rate	73%	93%	76%	78%	84%
Staff	Instructional	Responses Count	98	96	126	101	100
		Total Count	97	97	96	96	109
		Participation Rate	100%	99%	100%	100%	92%
	Non-Instructional	Responses Count	25	29	32	31	31
		Total Count	34	34	36	29	29
		Participation Rate	74%	85%	89%	100%	100%

Based on established benchmark, 2023-2024 **Fall Survey** participation rate has:

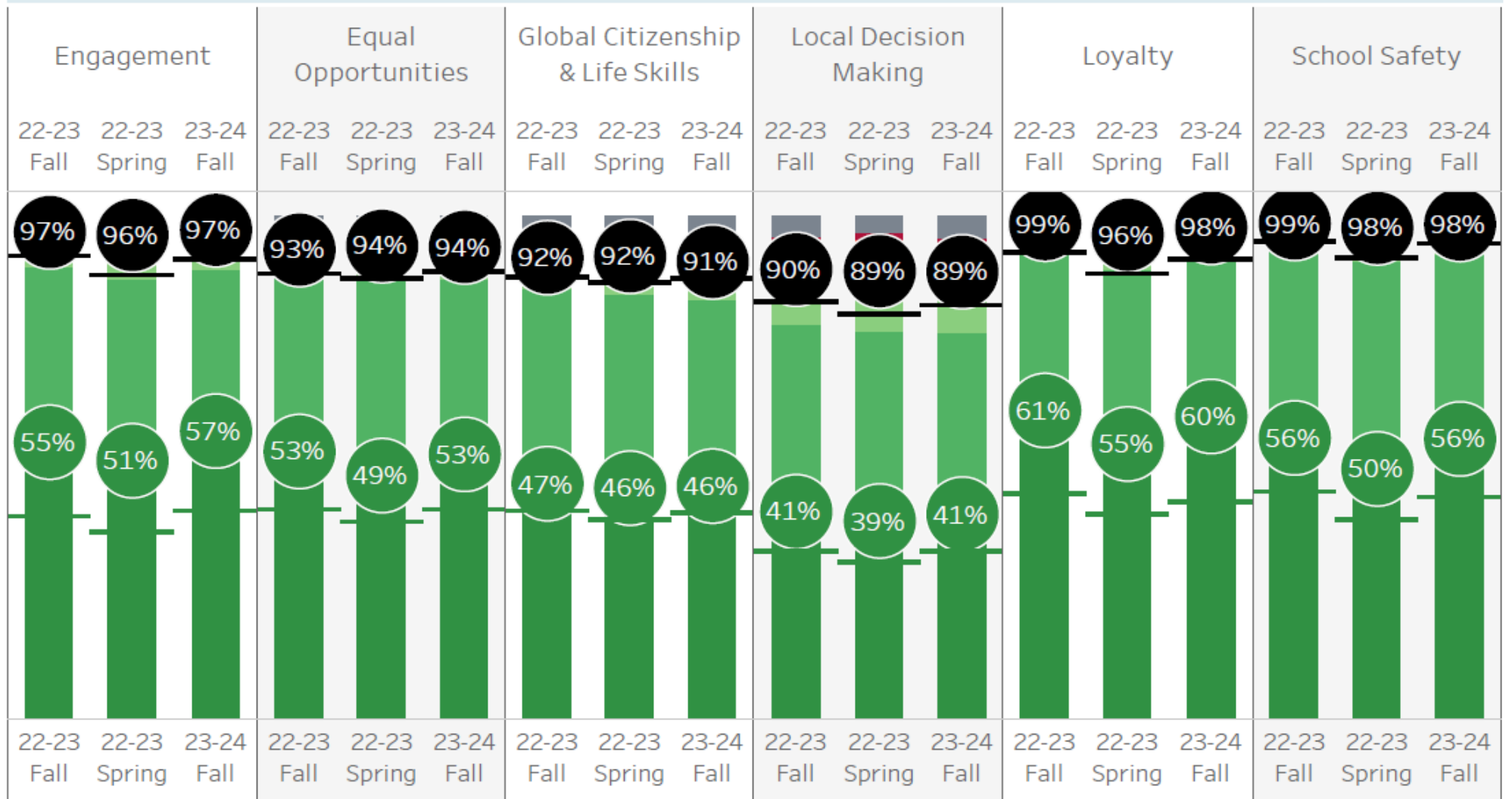
Parent	Student	Staff
Moderate Reliability	High Reliability	High Reliability

School Results by Category

Top Survey Results:

- **School Safety:** this category is rated the highest among the CSCS stakeholders and well above the network average. Almost 100% of the CSCS parent respondents agreed that their students feel safe at the school while 97% of the staff share a similar sentiment about feeling safe at work.
- **Loyalty:** both the parents and staff show consistently high levels of loyalty to the school. Almost 100% of staff respondents are happy working at the school and would recommend working there to a friend. This similar sentiment of loyalty is also reflected among the parents.
- **Areas for Improvement:**
- **Student Engagement:** although there is an overall improvement in student satisfaction at CSCS, Student Engagement remains the lowest rated category. Only 55% of the student respondents agreed that they talk about their classes outside of school.

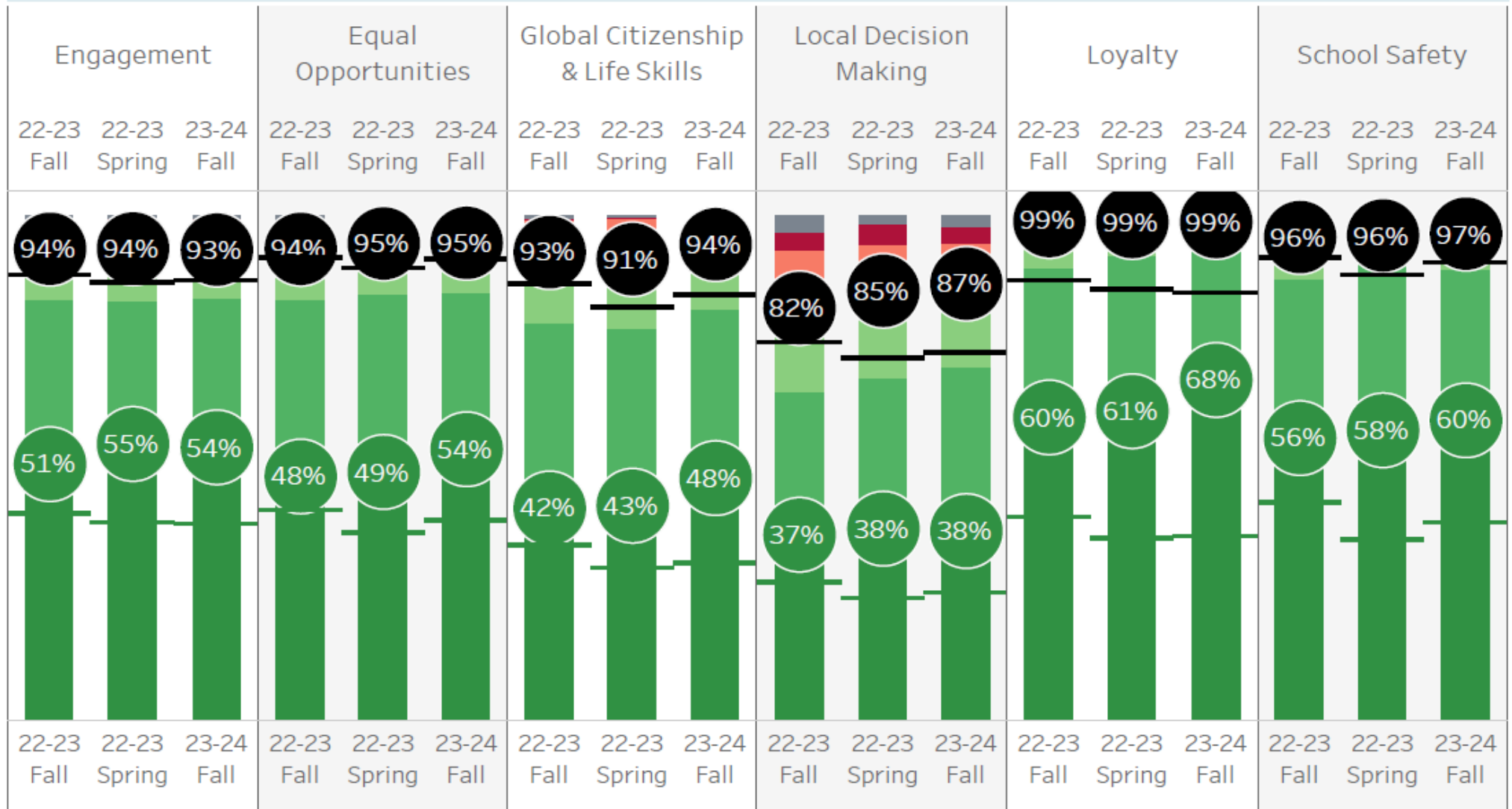
Parent Survey Results



Bar Chart Legend: ■ Strongly Agree | ■ Agree | ■ Somewhat Agree | ■ Somewhat Disagree | ■ Disagree | ■ Strongly Disagree | ■ I do not know

Circle & Line Legend: — Network Total Agree Average | — Network Strongly Agree Average | ● Total Agree | ● Strongly Agree

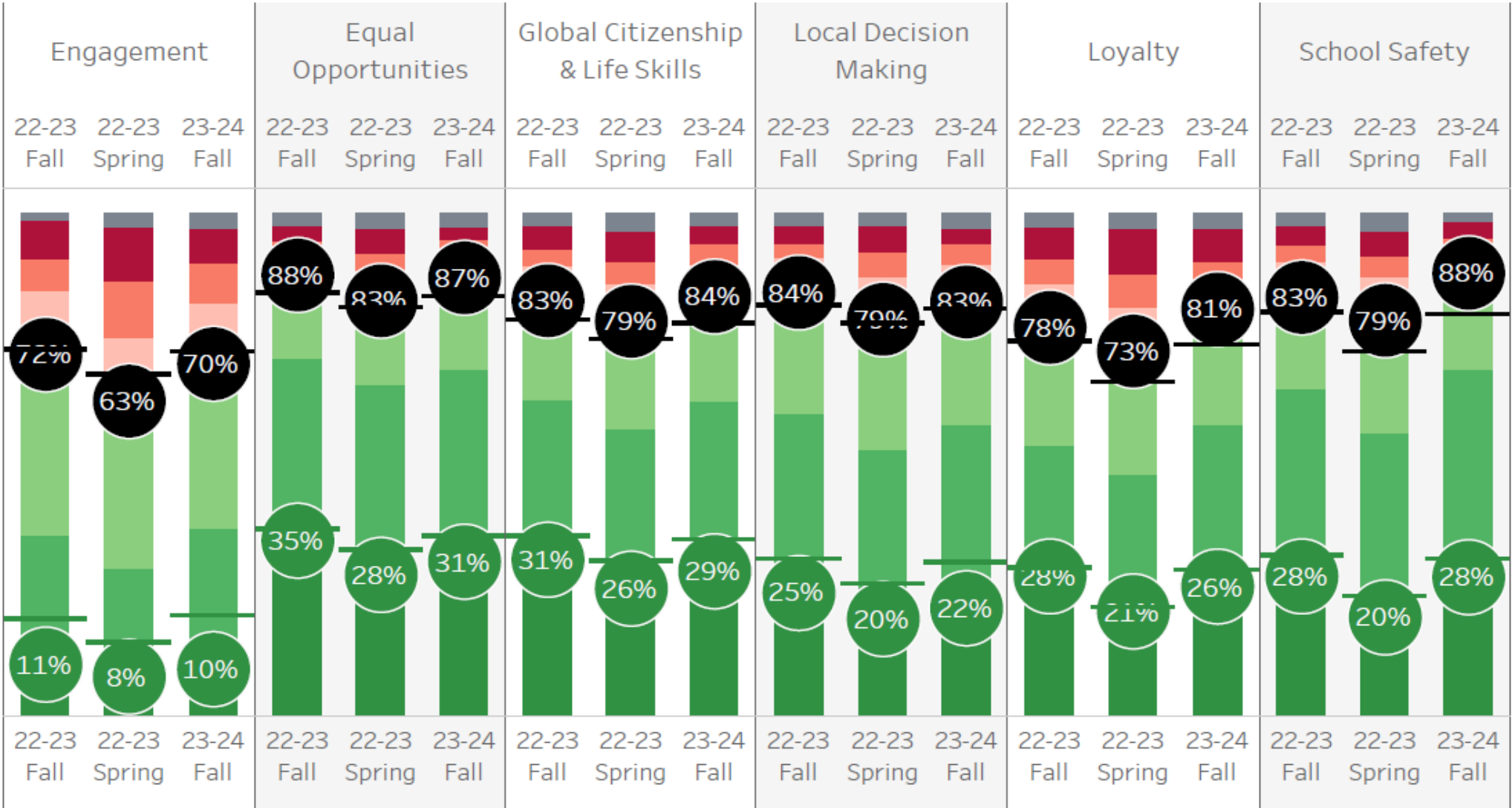
Staff Survey Results



Bar Chart Legend: ■ Strongly Agree | ■ Agree | ■ Somewhat Agree | ■ Somewhat Disagree | ■ Disagree | ■ Strongly Disagree | ■ I do not know

Circle & Line Legend: — Network Total Agree Average | — Network Strongly Agree Average | ● Total Agree | ● Strongly Agree

Student Survey Results



Bar Chart Legend: ■ Strongly Agree | ■ Agree | ■ Somewhat Agree | ■ Somewhat Disagree | ■ Disagree | ■ Strongly Disagree | ■ I do not know

Circle & Line Legend: — Network Total Agree Average | — Network Strongly Agree Average | ● Total Agree | ● Strongly Agree



Coral Springs Charter School
(A Special Revenue Fund of the
City of Coral Springs, Florida)

Basic Financial Statements
For the Year Ended June 30, 2023



Coral Springs Charter School

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INDEPENDENT AUDITOR'S REPORT

To the City of Coral Springs Charter School
Board of Directors and City Manager
Coral Springs Charter School
Coral Springs, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the major fund, and the aggregate remaining fund information of Coral Springs Charter School (the "School"), a Special Revenue Fund of the City of Coral Springs, Florida (the "City"), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the School's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the major fund, and the aggregate remaining fund information of the School, as of June 30, 2023, and the respective changes in financial position and the respective budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Emphasis of Matter

As discussed in Note 1, the financial statements of the School represent only the Special Revenue Fund of the City. They do not purport to, and do not, present fairly the financial position of the City as of June 30, 2023 and the changes in its financial position or budgetary comparison, where applicable, for the year ended June 30, 2023 in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the School's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the School's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4 through 8 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 20, 2023 on our consideration of the School's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School's internal control over financial reporting and compliance.

KEEFE McCULLOUGH

Fort Lauderdale, Florida
December 20, 2023

MANAGEMENT'S DISCUSSION AND ANALYSIS



As management of Coral Springs Charter School (the “School”), a Special Revenue Fund of the City of Coral Springs, Florida, we offer readers of the School’s basic financial statements this narrative overview and analysis of the financial activities of the School for the year ended June 30, 2023 and 2022.

Management’s discussion and analysis is included at the beginning of the School’s basic financial statements to provide, in layman’s terms, the past and current position of the School’s financial condition. This summary should not be taken as a replacement for the audit which consists of the basic financial statements and other supplementary information.

Financial Highlights

Our basic financial statements provide these insights into the results of this year’s operations.

- The School’s net position was \$ 5,685,793 as of June 30, 2023. Of this amount, \$ 2,809,510 represents unrestricted net position.
- The School’s net position increased by \$ 581,015 during the current fiscal year as a result of this year’s operations.
- As of June 30, 2023, the School’s fund balance was \$ 2,914,701.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the School’s basic financial statements. The School’s basic financial statements are comprised of three components: 1) government-wide basic financial statements, 2) fund basic financial statements, and 3) notes to the basic financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Basic Financial Statements: The government-wide basic financial statements are designed to provide readers with a broad overview of the School’s finances, in a manner similar to a private sector business.

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

The statement of activities presents information showing how the School’s net position changed during the year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g. uncollected revenues and services rendered, but unpaid).

The government-wide basic financial statements include all governmental activities that are principally supported by grants and entitlements from the state for full-time equivalent funding. The School does not have any business-type activities. The governmental activities of the School primarily include instruction and instructional support services.

The government-wide basic financial statements can be found on pages 9 and 10 of this report.

Fund Basic Financial Statements: A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The School, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds: Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide basic financial statements. However, unlike the government-wide basic financial statements, governmental fund basic financial statements focus on near-term inflows and outflows of spendable resources, as well as balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the School's near-term financing requirements.

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

The School maintains only one governmental fund type, which is the General Fund. Information is presented in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and change in fund balance for the General Fund.

The School adopts an annual budget for its governmental fund. A budgetary comparison statement has been provided for the General Fund to demonstrate compliance with the budget.

The governmental fund basic financial statements can be found on pages 11 through 15 of this report.

Fiduciary Fund: In addition, the School has one Fiduciary Fund which is a student activity fund. This fund is formed for education and school purposes.

The basic Fiduciary Fund financial statements can be found on pages 16 and 17 of this report.

Notes to Basic Financial Statements: The notes provide additional information that is essential for a full understanding of the data provided in the government-wide and fund financial statements. The notes to basic financial statements can be found on pages 18 through 26 of this report.

Government-Wide Financial Analysis

The School has been in operation since 1999; therefore, comparative government-wide data is presented. The School's net position was \$ 5,685,793 at June 30, 2023, which represents unrestricted net position of \$ 2,809,510 and net investment in capital assets of \$ 2,876,283. The School's net position was \$ 5,104,778 at June 30, 2022. Of this amount, \$ 1,683,918 represented unrestricted net position and \$ 3,420,860 represented net investment in capital assets.

**Coral Springs Charter School
Management's Discussion and Analysis
June 30, 2023**

Our analysis in the table below focuses on the net position of the School's governmental activities, as of June 30, 2023 and 2022:

Coral Springs Charter School Net Position		
	June 30, 2023	June 30, 2022
Assets:		
Current and other assets	\$ 4,204,680	\$ 3,078,576
Capital assets, net of depreciation	2,876,283	3,563,116
Total assets	7,080,963	6,641,692
Liabilities:		
Current liabilities	1,368,872	1,470,172
Noncurrent liabilities	26,298	66,742
Total liabilities	1,395,170	1,536,914
Net Position:		
Net investment in capital assets	2,876,283	3,420,860
Unrestricted	2,809,510	1,683,918
Total net position	\$ 5,685,793	\$ 5,104,778

Current and other assets rose due to a surplus in cash and cash equivalents and an increase in prepaid items. Capital assets, net of depreciation decreased due to depreciation expense of \$ 963,919 offset by the additions of \$ 277,086 in capital assets. Current liabilities decreased mainly due to a reduction in monies owed towards compensated absences and leases. Noncurrent liabilities also decreased due to a reduction of compensated absences and lease liabilities.

Governmental Activities

The results of this year's operations for the School as a whole are reported in the statement of activities on page 10. The table below provides a condensed presentation of the School's revenues and expenses for the years ended June 30, 2023 and 2022:

Coral Springs Charter School Change in Net Position		
	June 30, 2023	June 30, 2022
Revenues:		
General revenues	\$ 14,145,656	\$ 12,856,370
Program revenues	2,979,266	2,256,685
Total revenues	17,124,922	15,113,055
Functions/Program Expenses:		
Instruction	9,372,944	8,527,137
Instructional support services	5,879,677	5,308,753
Non-instructional expenses	1,291,286	1,573,620
Total expenses	16,543,907	15,409,510
Change in net position	\$ 581,015	\$ (296,455)

**Coral Springs Charter School
Management’s Discussion and Analysis
June 30, 2023**

General revenues increased compared to the previous year due to an increase in grants and entitlements. The program revenues rose due to an increase in ESSER II and school recognition grants. Total expenses increased due to rising instructional and non-instructional services.

Governmental Fund Expenditures

In the table below, we have presented the cost of the largest functions/programs as a percentage of total governmental expenditures:

Functions/Programs	2023		2022	
	Expenditures	Percent	Expenditures	Percent
Governmental expenditures:				
Instructional expenditures	\$ 8,758,417	55%	\$ 8,128,545	52%
Plant operations and maintenance	2,317,097	14%	2,144,582	14%
Administrative services	1,729,754	11%	1,581,989	10%
Fiscal services	838,537	5%	820,564	5%
Student support services	1,040,808	7%	794,320	5%
All other functions/programs	1,296,803	8%	2,187,497	14%
Total governmental expenditures	\$ 15,981,416	100%	\$ 15,657,497	100%

Capital Assets and Debt Administration

Capital assets: At June 30, 2023, the School had capital assets of \$ 2,876,283 net of accumulated depreciation and amortization, as compared to \$ 3,563,116 at June 30, 2022. A detailed schedule is on pages 23 and 24 in the notes to the basic financial statements.

Debt: At June 30, 2023, the School had no outstanding debt compared to \$ 142,256 at June 30, 2022.

General Fund Budgetary Highlights

State source revenues were favorable to budget due to FEFP projections. Local source revenues were unfavorable to budget due to a decrease in grant revenues. Total General Fund revenues were favorable to budget by \$ 1,007,550. Total General Fund expenditures were favorable to budget by \$ 92,513 mainly due to lower projected capital outlay expenses. Overall, the year ended with a budgeted increase in fund balance of \$ 1,100,063 over projections.

Economic Factors and Next Year’s Budget

In fiscal year 2023, the State of Florida continued to include a teacher salary increase allocation (TSIA) of \$ 800 million. The capital outlay funding pool ended up at \$ 196.2 million. In addition to the TSIA, teachers also received a compensation increase to align overall salaries with district levels.

For fiscal year 2024, the teacher salary increase allocation will be \$ 1.1 billion and will continue to be part of FEFP funding. Additionally, the State of Florida approved an increase to the base funding allocation and capital outlay. A 3% merit increase for all staff was included in the budget. All other expenditures are budgeted in alignment with enrollment changes and the School’s strategic objectives.

Requests for Information

If you have questions about this report or need additional information, please contact Michael Valdes, Controller - School Accounting; Charter Schools USA, 800 Corporate Drive, Suite 700, Fort Lauderdale, Florida 33334.

BASIC FINANCIAL STATEMENTS



Coral Springs Charter School
Statement of Net Position
June 30, 2023

	Governmental Activities
Current Assets:	
Cash and cash equivalents	\$ 3,364,986
Due from other governments	425,474
Due from Fiduciary Fund - Student Activities	25,350
Prepaid items	356,619
Deposits	<u>32,251</u>
Total current assets	<u>4,204,680</u>
Noncurrent Assets:	
Property, equipment and right to use assets, net of accumulated depreciation and amortization	<u>2,876,283</u>
Total assets	<u>7,080,963</u>
Current Liabilities:	
Accounts payable and accrued expenses	205,124
Due to management company	296,263
Salaries and wages payable	788,592
Compensated absences	<u>78,893</u>
Total current liabilities	<u>1,368,872</u>
Noncurrent Liabilities:	
Compensated absences	<u>26,298</u>
Total liabilities	<u>1,395,170</u>
Commitments (Note 5)	-
Net Position:	
Net investment in capital assets	2,876,283
Unrestricted	<u>2,809,510</u>
Total net position	<u>\$ 5,685,793</u>

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

**Coral Springs Charter School
Statement of Activities
For the Year Ended June 30, 2023**

	<u>Expenditures</u>	<u>Program Revenues</u>			<u>Governmental</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Capital Grants and Contributions</u>	<u>Activities Net Revenue (Expense) and Change in Net Position</u>
Functions/Programs:					
Instruction	\$ 9,372,944	\$ -	\$ 1,505,446	\$ -	\$ (7,867,498)
Student support services	1,040,808	-	-	-	(1,040,808)
Instructional and curriculum development services	817	-	-	-	(817)
Instructional staff training services	61,026	-	-	-	(61,026)
Instruction related technology	9,144	-	-	-	(9,144)
Board	24,771	-	-	-	(24,771)
School administration	1,729,754	-	-	-	(1,729,754)
Fiscal services	838,537	-	-	-	(838,537)
Food services	366,264	179,513	290,209	-	103,458
Central services	57,375	-	-	-	(57,375)
Pupil transportation	353,725	-	80,403	-	(273,322)
Operation of plant	2,610,192	-	-	923,695	(1,686,497)
Maintenance of plant	74,211	-	-	-	(74,211)
Community services	864	-	-	-	(864)
Interest on long-term debt	3,475	-	-	-	(3,475)
Total governmental activities	\$ <u>16,543,907</u>	\$ <u>179,513</u>	\$ <u>1,876,058</u>	\$ <u>923,695</u>	<u>(13,564,641)</u>
General revenues:					
Grants and entitlements					14,048,934
Interest income					32,944
Miscellaneous income					63,778
Total general revenues					<u>14,145,656</u>
Change in net position					581,015
Net position, July 1, 2022					<u>5,104,778</u>
Net position, June 30, 2023					\$ <u>5,685,793</u>

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

**Coral Springs Charter School
Balance Sheet Governmental Fund
June 30, 2023**

	General Fund
Assets:	
Cash and cash equivalents	\$ 3,364,986
Due from other governments	425,474
Due from Fiduciary Fund - Student Activities	25,350
Prepaid items	356,619
Deposits	<u>32,251</u>
Total assets	<u>\$ 4,204,680</u>
Liabilities:	
Accounts payable and accrued expenses	\$ 205,124
Due to management company	296,263
Salaries and wages payable	<u>788,592</u>
Total liabilities	<u>1,289,979</u>
Commitments (Note 5)	-
Fund Balance:	
Nonspendable:	
Prepaid items	356,619
Deposits	32,251
Assigned:	
Working capital	950,000
Reserve and replacement	907,350
Technology replacement	557,366
Unassigned	<u>111,115</u>
Total fund balance	<u>2,914,701</u>
Total liabilities and fund balance	<u>\$ 4,204,680</u>

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

**Coral Springs Charter School
 Reconciliation of the Balance Sheet of the Governmental Fund
 to the Statement of Net Position
 June 30, 2023**

Total Fund Balance of Governmental Fund \$ 2,914,701

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and; therefore, are not reported in the governmental fund.

Cost of capital assets	\$ 11,025,561	
Less accumulated depreciation	<u>(8,149,278)</u>	2,876,283

Certain liabilities are not due and payable in the current period and therefore are not reported in the funds.

Compensated absences		<u>(105,191)</u>
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Net Position of Governmental Activities \$ 5,685,793

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

**Coral Springs Charter School
Statement of Revenues, Expenditures and
Change in Fund Balance - Governmental Fund
For the Year Ended June 30, 2023**

	General Fund
	<u> </u>
Revenues:	
Federal through state	\$ 1,374,024
State sources	15,420,063
Local sources	<u>330,835</u>
Total revenues	<u>17,124,922</u>
Expenditures:	
Instruction	8,758,417
Student support services	1,040,808
Instructional and curriculum development services	817
Instructional staff training services	61,026
Instruction related technology	9,144
Board	24,761
School administration	1,729,754
Fiscal services	838,537
Food services	366,264
Central services	57,385
Pupil transportation	353,725
Operation of plant	2,242,886
Maintenance of plant	74,211
Community services	864
Capital outlay	277,086
Debt service:	
Principal	142,256
Interest	<u>3,475</u>
Total expenditures	<u>15,981,416</u>
Net change in fund balance	1,143,506
Fund Balance, July 1, 2022	<u>1,771,195</u>
Fund Balance, June 30, 2023	\$ <u><u>2,914,701</u></u>

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

**Coral Springs Charter School
 Reconciliation of the Statement of Revenues,
 Expenditures and Change in Fund Balance of the
 Governmental Fund to the Statement of Activities
 For the Year Ended June 30, 2023**

Change in Fund Balance - Total Governmental Fund \$ 1,143,506

Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures; however, in the statement of activities, the costs of those assets are depreciated over their estimated useful lives as provision for depreciation.

Cost of capital assets	\$	277,086	
Provision for depreciation		<u>(963,919)</u>	(686,833)

Principal payments on long-term debt are reported as expenditures in governmental funds, but as a reduction of long-term liabilities in the statement of net position. 142,256

Certain items reported in the statement of activities do not require the use of current financial resources, and therefore, are not reported as expenditures in the governmental funds.

Change in compensated absences			<u>(17,914)</u>
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Change in Net Position of Governmental Activities \$ 581,015

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

**Coral Springs Charter School
Statement of Revenues and Expenditures -
Budget and Actual - General Fund
For the Year Ended June 30, 2023**

	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance</u>
Revenues:			
Federal through state	\$ 1,424,245	\$ 1,374,024	\$ (50,221)
State sources	14,062,107	15,420,063	1,357,956
Local sources	631,020	330,835	(300,185)
	<u>16,117,372</u>	<u>17,124,922</u>	<u>1,007,550</u>
Expenditures:			
Instruction	8,454,323	8,758,417	(304,094)
Student support services	1,068,801	1,040,808	27,993
Instruction and curriculum development services	1,000	817	183
Instructional staff training services	52,791	61,026	(8,235)
Instruction related technology	9,368	9,144	224
Board	12,500	24,761	(12,261)
School administration	1,417,678	1,729,754	(312,076)
Fiscal services	819,475	838,537	(19,062)
Food services	431,926	366,264	65,662
Central services	43,314	57,385	(14,071)
Pupil transportation	386,370	353,725	32,645
Operation of plant	2,178,987	2,242,886	(63,899)
Maintenance of plant	65,577	74,211	(8,634)
Community services	186,735	864	185,871
Capital outlay	800,178	277,086	523,092
Debt service:			
Principal	141,431	142,256	(825)
Interest	3,475	3,475	-
	<u>16,073,929</u>	<u>15,981,416</u>	<u>92,513</u>
Total expenditures	<u>16,073,929</u>	<u>15,981,416</u>	<u>92,513</u>
Net change in fund balance	\$ <u>43,443</u>	\$ <u>1,143,506</u>	\$ <u>1,100,063</u>

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

**Coral Springs Charter School
Statement of Fiduciary Net Position
June 30, 2023**

	<u>Custodial Fund Student Activities</u>
Assets:	
Cash and cash equivalents	\$ <u>126,242</u>
Liabilities:	
Due to General Fund	<u>25,350</u>
Net Position:	
Restricted for extracurricular activities	\$ <u><u>100,892</u></u>

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

Coral Springs Charter School
Statement of Changes in Fiduciary Net Position
June 30, 2023

	<u>Custodial Fund Student Activities</u>
Additions:	
Contributions	\$ <u>487,654</u>
Deductions:	
Extracurricular activities	<u>597,847</u>
Change in net position	(110,193)
Net Position, Beginning of Year	<u>211,085</u>
Net Position, End of Year	\$ <u><u>100,892</u></u>

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

Note 1 - Organization and Operations

Coral Springs Charter School (the "School") was established in July 1999 as a Florida nonprofit organization. The School, which is reported as a Special Revenue Fund of the City of Coral Springs, Florida (the "City"), was established as a charter school and services students from sixth through twelfth grade. A charter from the School Board of Broward County, Florida was granted to the City to operate a charter school pursuant to Section 228.056 of the Florida Statutes. There were 1,709 students enrolled for the 2022/2023 school year.

The School is part of the City's government and is not a separate legal entity apart from the City. The financial statements of Coral Springs Charter School present only the balances, activity, and disclosures related to the School. They do not purport to, and do not, present fairly the financial position of the City as of June 30, 2023, and its changes in financial position or budgetary comparisons, where applicable, for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Note 2 - Summary of Significant Accounting Policies

Reporting entity: The School operates under a charter granted by the sponsoring School District, the School Board of Broward County (the "District"). The current charter is effective until June 2029, and may be renewed in increments of five years by mutual written agreement between the School and the District. At the end of the term of the charter, the District may choose not to renew the charter under grounds specified in the charter in which case the District is required to notify the School in writing at least ninety days prior to the charter's expiration. During the term of the charter, the District may also terminate the charter if good cause is shown.

The School may also be financially accountable if an organization is fiscally dependent on the School regardless of whether the organization has a separately elected governing board, a governing board appointed by another government, or a jointly approved board. In addition, component units can be other organizations for which the nature and significance of their relationship with the School are such that exclusion would cause the reporting entity's basic financial statements to be misleading or incomplete.

As a result of evaluating the above criteria, management has determined that no component units exist for which the School is financially accountable which would require inclusion in the School's basic financial statements.

Basis of presentation: Based on the guidance provided in the American Institute of Certified Public Accountants Audit and Accounting Guide - Not-for-Profit Organizations and provisions of Section 228.056, Florida Statutes the School is presented as a governmental organization for financial statement reporting purposes.

Government-wide financial statements: Government-wide financial statements, including the statement of net position and the statement of activities, present information about the School as a whole.

Government-wide financial statements are prepared using the economic resources measurement focus. The statement of activities presents a comparison between direct expenses and program revenues for each function or program of the School's governmental activities. Direct expenses are those that are specifically associated with a service, program, or department and are thereby clearly identifiable to a particular function.

Note 2 - Summary of Significant Accounting Policies (continued)

Program revenues include charges paid by the recipient of the goods or services offered by the program and grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues are presented as general revenues. The comparison of direct expenses with program revenues identifies the extent to which each governmental function is self-financing or draws from the general revenues of the School.

Fund financial statements: Fund financial statements report detailed information about the School in the governmental funds. The focus of governmental fund financial statements is on major funds rather than reporting funds by type. Each major fund is reported in a separate column. Because the focus of governmental fund financial statements differs from the focus of government-wide financial statements, a reconciliation is presented with each of the governmental fund financial statements.

The General Fund is the School's only major fund and it is used to account for all financial transactions of the School.

Additionally, the School reports separately the following fiduciary fund type:

Custodial Fund - This fund is used to administer funds raised and earned by the various clubs and activities that are part of the School.

Basis of accounting: Basis of accounting refers to when revenues and expenditures, or expenses, are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied.

The government-wide financial statements are prepared using the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when a liability is incurred, regardless of the timing of the related cash flows.

Governmental fund financial statements are prepared using the modified accrual basis of accounting. Revenues are recognized when they become measurable and available. Measurable means the amount of the transaction can be determined and available means collectible within the current period or soon enough thereafter to pay liabilities of the current period. The School considers revenues to be available if they are collected within one hundred twenty days of the end of the current period. Under the modified accrual basis of accounting, expenditures are generally recognized when the related fund liability is incurred, except for principal and interest on long-term debt, claims and judgments, and compensated absences, which are recognized when due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under capital leases are reported as other financing sources.

Cash and cash equivalents: The School considers all demand accounts and money market funds which are not subjected to withdrawal restrictions to be cash and cash equivalents.

The School maintains its cash accounts at one financial institution. The School's accounts at this institution, at times, may exceed the federally insured limit. The School has not experienced any losses in such accounts and does not believe it is exposed to any significant credit risk.

In addition, most of the School's cash and cash equivalents are maintained in the City's pooled cash account for which the City does not make a specific allocation to the School. This enables the City to invest large amounts of idle cash for short periods of time and to optimize earnings potential. At June 30, 2023, the balance in this account amounted to \$ 2,321,814.

Note 2 - Summary of Significant Accounting Policies (continued)

Prepaid items: Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items.

Revenue recognition: Student funding is provided by the State of Florida through the School Board. Such funding is recorded as entitlement revenue in the government-wide financial statements and state source revenue in the fund financial statements. This funding is received on a pro rata basis over a twelve month period and is adjusted for changes in full-time equivalent (FTE) student population.

Capital assets: Property and equipment purchased or acquired are capitalized at historical cost or estimated historical cost. Capital assets are defined by the School as assets with a cost of \$ 750 and useful life of over one year. Donated property and equipment assets are reported at the acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized and depreciated over the remaining useful lives of the related fixed assets. Other costs incurred for repairs and maintenance are expensed as incurred.

Depreciation on all assets is provided on the straight-line basis over the estimated useful lives as follows:

Improvements other than building	5-10 years
Building improvements	15 years
Computer hardware	3 years
Furniture, fixtures, and equipment	5 years
Audio visual materials	5 years
Computer software	3 years
Motor vehicles	5 years

The School has recorded a right to use lease asset as a result of implementing GASB 87. The right to use asset is initially measured at an amount equal to the initial measurement of the related lease liability plus any lease payments made prior to the lease term, less lease incentives, and plus ancillary charges necessary to place the lease into service. The right to use asset is amortized on a straight-line basis over the life of the related lease.

Deferred outflows/inflows of resources: In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net position that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. The School does not have any items that qualify for reporting in this category.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. The School does not have any items that qualify for reporting in this category.

Unearned revenue: Unearned revenue arises when the School receives resources before it has a legal claim to them.

Note 2 - Summary of Significant Accounting Policies (continued)

Compensated absences: The School's policy permits employees to accumulate earned but unused paid time off, which is eligible for payment upon separation from service. The liability for such leave is reported as incurred in the government-wide financial statements. A liability for those amounts is recorded in the governmental funds only if the liability has matured as a result of employee resignations or retirements. The liability for compensated absences includes salary-related benefits, where applicable. Payments for compensated absences are paid out of the General Fund.

Net position: Net position is classified in three categories. The general meaning of each is as follows:

- Net investment in capital assets - represents the difference between the cost of capital assets, less accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets.
- Restricted - consists of net position with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments, or 2) law through constitutional provisions or enabling legislation.
- Unrestricted - indicates that portion of net position that is available to fund future operations.

Fund balance: The governmental fund financial statements present fund balances based on the provisions of GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. This Statement provides more clearly defined fund balance classifications and also sets a hierarchy which details how the School may spend funds based on certain constraints. The following are the fund balance classifications used in the governmental fund financial statements:

- Nonspendable - this classification includes amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact. The School classifies inventories, prepaid items, long-term notes receivable and deposits as nonspendable since they are not expected to be converted to cash or are not expected to be converted to cash within the next year.
- Restricted - this classification includes amounts that are restricted for specific purposes by external parties such as grantors and creditors or are imposed by law through constitutional provisions or enabling legislation.
- Committed - this classification includes amounts that can be used for specific purposes voted on through formal action of the Board of Directors (the highest level of decision making authority). The committed amount cannot be used for any other purpose unless the Board of Directors removes or changes the commitment through formal action.
- Assigned - this classification includes amounts that the Board of Directors intends to use for a specific purpose but they are neither restricted nor committed. The School classifies existing fund balance to be used in the subsequent year's budget for elimination of a deficit as assigned.

Note 2 - Summary of Significant Accounting Policies (continued)

- Unassigned - this classification includes amounts that have not been restricted, committed or assigned for a specific purpose within the General Fund.

The details of the fund balances are included in the Governmental Fund Balance Sheet on page 11.

When the School incurs expenditures for which restricted or unrestricted fund balance is available, the School would consider restricted funds to be spent first. When the School has expenditures for which committed, assigned or unassigned fund balance is available, the School would consider committed funds to be spent first, then assigned funds and lastly unassigned funds.

Budget: An operating budget is adopted and maintained by the governing board for the School pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in the preparation of the financial statements.

The Charter School is reported as a Special Revenue Fund of the City. Accordingly, its budget is included in the legally adopted budget of the City. The City established the following budgetary procedures that relate to the Charter School and have been reflected in the Charter School's financial statements.

Prior to September 30, the City Manager submits to the City of Coral Springs Charter School Board of Directors the proposed operating budget for the Charter School Special Revenue Fund. This budget is based on the Charter School's fiscal year, which is from July 1 to June 30. The City's fiscal year is from October 1 to September 30. The operating budget includes proposed expenditures and the means of financing them.

Public hearings are conducted at City Hall to obtain taxpayer comments. Prior to September 30, the budget is legally enacted through passage of a resolution by the City of Coral Springs Charter School Board of Directors.

The budget is adopted in accordance with accounting principles generally accepted in the United States of America (GAAP).

Each department director within the City is authorized to transfer budget amounts within individual departments. Revisions which alter the total expenditures of any department within a fund must be approved by the City Manager. Revisions which alter the total expenditures of any fund must be approved by the City of Coral Springs Charter School Board of Directors. Actual expenditures and operating transfers out may not exceed "budget" appropriations at the individual fund level. Legal level of control is maintained at the fund level. For the year ending June 30, 2023, expenditures were under the budget by \$ 92,513.

If, during the course of the fiscal year, it becomes evident that a particular fund is unable to provide the required level of services to the community due to unexpected higher costs of providing services or a shortfall of revenue, the budget may be amended. The Director of Financial Services submits to the City of Coral Springs Charter School Board of Directors a request to amend the budget. The request contains explanations written by the director of the department making the request. The request includes a proposal for financing if additional expenditures are requested.

Appropriations which are neither expended, encumbered, nor specifically designated to be carried over, lapse at the end of the fiscal year. At year end, open encumbrances lapse in the Charter School Special Revenue Fund.

Note 2 - Summary of Significant Accounting Policies (continued)

Use of estimates: The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Date of management review: Subsequent events were evaluated by management through December 20, 2023, which is the date that the financial statements were available to be issued.

Note 3 - Cash and Cash Equivalents

At June 30, 2023, the carrying amount of the deposits and cash on hand is as follows:

Cash on hand	\$	500
Demand accounts		1,042,672
City of Coral Springs pooled cash and cash equivalents		<u>2,321,814</u>
	\$	<u><u>3,364,986</u></u>

State statutes require, and it is the School’s policy, that all deposits be made into, and be held by, financial institutions designated by the Treasurer of the State of Florida as “qualified public depositories” as defined by Chapter 280 of the Florida Statutes. This Statute requires that every qualified public depository institution maintain eligible collateral to secure the public entity’s funds. The minimum collateral to be pledged by an institution, the collateral eligible for pledge, and reporting requirements of the qualified public depositor to the Treasurer is defined by the Statute. Collateral is pooled in a multiple qualified public depository institution pool with the ability to assess members of the pool should the need arise. The School’s deposits are held in a qualified public depository. They are covered by the collateral pool, as the School has identified itself as a public entity at June 30, 2023.

Note 4 - Capital Assets

Capital asset balances and activity for the year ended June 30, 2023 are as follows:

	Balance at July 1, 2022	Additions	Transfers	Balance at June 30, 2023
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Capital assets, depreciated/ amortized:				
Improvements other than building	\$ 4,121,224	\$ -	\$ -	\$ 4,121,224
Building improvements	1,278,749	-	-	1,278,749
Motor vehicles	41,145	135,446	-	176,591
Furniture, fixtures and equipment	1,314,291	90,008	-	1,404,299
Computers	3,574,066	51,632	419,000	4,044,698
Intangible right to use:				
Computers	<u>419,000</u>	<u>-</u>	<u>(419,000)</u>	<u>-</u>
Total capital assets being depreciated/amortized	<u>10,748,475</u>	<u>277,086</u>	<u>-</u>	<u>11,025,561</u>

Coral Springs Charter School
Notes to Basic Financial Statements
June 30, 2023

Note 4 - Capital Assets (continued)

	Balance at July 1, 2022	Additions	Transfers	Balance at June 30, 2023
Accumulated depreciation/ amortized:				
Improvements other than building	2,039,837	273,226	-	2,313,063
Building improvements	923,754	85,250	-	1,009,004
Motor vehicles	39,088	8,830	-	47,918
Furniture, fixtures and equipment	1,114,312	80,376	-	1,194,688
Computers	2,835,590	330,015	419,000	3,584,605
Intangible right to use:				
Computers	232,778	186,222	(419,000)	-
Total accumulated depreciation/ amortization	<u>7,185,359</u>	<u>963,919</u>	<u>-</u>	<u>8,149,278</u>
Net capital assets being depreciated/amortized	\$ <u>3,563,116</u>	\$ <u>(686,833)</u>	\$ <u>-</u>	\$ <u>2,876,283</u>

Provision for depreciation was charged to governmental activities as follows:

Instruction	\$ 596,613
Operation of plant	<u>367,306</u>
	<u>\$ 963,919</u>

Note 5 - Commitments

Leases: The City previously entered into an operating lease agreement on behalf of the School for the use of its premises. The lease term is for one year and renews automatically as long as the City operates the School. Monthly payments under this lease are \$ 118,333. The facility rent expense for the year ended June 30, 2023 was \$ 1,419,996.

Management agreement: The City has a formal agreement with Charter Schools USA, Inc. (“CSUSA”) to manage, staff, and operate the School through June 30, 2025 with an option to extend for additional terms of up to fifteen years. The fiscal year 2023 agreement requires the City to pay an annual management fee to CSUSA equal to \$ 373.95 per enrolled student, not to exceed \$ 624,497. CSUSA also receives an incentive fee of \$ 124.03 per enrolled student, not to exceed \$ 207,130. This incentive fee is also contingent on certain performance goals being achieved by the School, as well as availability of funds and other conditions. Additionally, CSUSA is reimbursed by the City for expenditures paid by CSUSA on behalf of the School. Payments required under the agreement are to be made by the School. Total fees amounted to \$ 831,627 for the year ended June 30, 2023. The basic financial statements reflect a due to CSUSA of \$ 296,263 at June 30, 2023.

FTE Funding: The School receives funding from the District which is received from the State of Florida that is based, in part on a computation of the number of full time equivalent (FTE) students enrolled in the School. The accuracy of the data provided by the School supporting the FTE count is subject to state audit and, if found to be in error, could result in refunds or in decreases in future funding allocations.

Note 5 - Commitments (continued)

It is the opinion of management that the amount of revenue which may be remitted back to the State due to errors in the FTE count or amount of grant expenditures which may be disallowed by granting agencies, if any, will not be material to the financial position of the School.

Post-retirement benefits: The School does not provide post-retired benefits to retired employees.

Note 6 - Long-Term Liabilities

Changes in the School’s long-term liabilities for fiscal year ended June 30, 2023, are as follows:

	Balance at July 1, 2022	Increases	Decreases	Balance at June 30, 2023	Amount Due Within One Year
Capital leases - computers	\$ 142,256	\$ -	\$ 142,256	\$ -	\$ -
Compensated absences	87,277	212,854	194,940	105,191	78,893
Total	\$ 229,533	\$ 212,854	\$ 337,196	\$ 105,191	\$ 78,893

Note 7 - Employee Benefit Plan

During the year ended June 30, 2023, the School offered all of its full-time employees who had attained 21 years of age, a retirement plan (the “Plan”) under Internal Revenue Code Section 401(k). The employee is allowed to contribute up to a maximum of 100% of his/her annual gross compensation, subject to certain limitations. The Plan provides for a discretionary employer matching contribution of the participant’s annual elective deferral to the Plan. As determined annually by the School’s management, the School may also make a discretionary profit sharing contribution, which is allocated among the participants based on a pro rata formula. Participants are immediately vested in their own contributions and earnings on those contributions. Participants become vested in School contributions and earnings on School contributions according to the following schedule:

<u>Years of Service</u>	<u>Vesting Percentage</u>
1	25%
2	50%
3	75%
4	100%

Nonvested contributions are forfeited upon termination of employment and such forfeitures are used to reduce any employer contribution. For the Plan year ending December 31, 2022, the School had \$ 784 in forfeitures. For the year ended June 30, 2023, the School contributed a matching amount of \$ 76,469.

Note 8 - Capital Appropriations Funding

The Florida Department of Education has approved a Charter School Capital Outlay (CSCO) award for the School. In each year that funds are appropriated by the state for charter school capital outlay purposes those funds are allocated among eligible charter schools. The funds for the School's allocation are transferred to the School once a CSCO Plan has been provided to and approved by the sponsoring district. The School's CSCO Award totaled \$ 923,695 for the 2022/2023 school year which has been recognized as revenue in the accompanying basic financial statements. If the CSCO funds are used to acquire tangible property assets, the School Board has a reversionary interest in those assets. In the event of nonrenewal, termination, or breach of the charter school agreement, ownership of the assets would automatically revert to the School Board. The School has elected to use these funds to pay its portion of the lease expense on the facility.

Note 9 - Risk Financing

The School is exposed to various risks of loss related to torts, thefts of, damage to, and destruction of assets and natural disasters. The School has obtained property insurance from commercial companies including, but not limited to, general liability and errors and omissions insurance. There have been no claims in excess of insurance coverage limits during the past three years.

As disclosed in Note 5, CSUSA employs all of the employees of the School. As a result, the School is not exposed to medical or workers' compensation claims for these individuals. In addition, CSUSA carries all required insurance including, but not limited to, general liability and errors and omissions insurance.

OTHER INDEPENDENT AUDITOR'S REPORTS



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

To the City of Coral Springs Charter School
Board of Directors and City Manager
Coral Springs Charter School
Coral Springs, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the major fund, and the aggregate remaining fund information of Coral Springs Charter School (the "School"), a Special Revenue Fund of the City of Coral Springs, Florida (the "City"), as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the School's basic financial statements, and have issued our report thereon dated December 20, 2023.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the School's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control. Accordingly, we do not express an opinion on the effectiveness of the School's internal control.

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

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

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Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

KEEFE McCULLOUGH

Fort Lauderdale, Florida
December 20, 2023

INDEPENDENT AUDITOR'S REPORT TO THE BOARD OF DIRECTORS

To the City of Coral Springs Charter School
Board of Directors and City Manager
Coral Springs Charter School
Coral Springs, Florida

Report on the Financial Statements

We have audited the financial statements of Coral Springs Charter School (the "School"), a Special Revenue Fund of the City of Coral Springs, Florida, as of and for the fiscal year ended June 30, 2023, and have issued our report thereon dated December 20, 2023.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and Chapter 10.850, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*. Disclosures in that report, which is dated December 20, 2023, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.854(1)(e)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no recommendations made in the preceding audit report.

Official Title

Section 10.854(1)(e)5., Rules of the Auditor General, requires that the name or official title of the entity and the school code assigned by the Florida Department of Education be disclosed in this management letter. The official title and the school code assigned by the Florida Department of Education are Coral Springs Charter School and 065091.

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Financial Condition and Management

Sections 10.854(1)(e)2. and 10.855(11), Rules of the Auditor General, require us to apply appropriate procedures and communicate whether or not the School has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific condition(s) met. In connection with our audit, we determined that the School did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.854(1)(e)6.a. and 10.855(12), Rules of the Auditor General, we applied financial condition assessment procedures for the School. It is management's responsibility to monitor the School's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

Section 10.854(1)(e)3., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Transparency

Sections 10.854(1)(e)7. and 10.855(13), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether the School maintains on its website the information specified in Section 1002.33(9)(p), Florida Statutes. In connection with our audit, we determined that the School maintained on its website the information specified in Section 1002.33(9)(p), Florida Statutes.

Additional Matters

Section 10.854(1)(e)4., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board of Directors and applicable management and is not intended to be, and should not be, used by anyone other than these specified parties.

KEEFE McCULLOUGH

Fort Lauderdale, Florida
December 20, 2023

December 12, 2023

To the City of Coral Springs
Board of Directors and City Manager of Coral Springs Charter School
Coral Springs Charter School
Coral Springs, Florida

Dear Board Members and City Manager :

We are pleased to confirm our understanding of the services we are to provide for the Coral Springs Charter School (the "School") for the year ended June 30, 2023.

Audit Scope and Objectives

We will audit the schedule of expenditures of federal awards (schedule) for the year ended June 30, 2023.

The objectives of our audit are to obtain reasonable assurance about whether the schedule is free from material misstatement, whether due to fraud or error, and issue an auditor's report that includes our opinions about whether the schedule is fairly presented, in all material respects, in conformity with accounting principles generally accepted in the United States of America (GAAP). Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with accounting standards generally accepted in the United States of America (GAAS) and *Government Auditing Standards* will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user made based on the schedule. The objectives also include reporting on internal control over compliance related to the schedule and an opinion (or disclaimer of opinion) on compliance with federal statutes, regulations, and the terms and conditions of federal awards that could have a direct and material effect on the program in accordance with the Single Audit Act Amendments of 1996 and Title 2 U.S. Code of *Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance).

Auditor's Responsibilities for the Audit of the Schedule

We will conduct our audit in accordance with GAAS; the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the Single Audit Act Amendments of 1996; and the provisions of the Uniform Guidance, and will include tests of accounting records of the program and other procedures we consider necessary to enable us to express such opinions. As part of an audit in accordance with GAAS and *Government Auditing Standards*, we exercise professional judgment and maintain professional skepticism throughout the audit.

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We will evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management. We will also evaluate the overall presentation of the schedule, including the disclosures, and determine whether the schedule represents the underlying transactions and events in a manner that achieves fair presentation. We will plan and perform the audit to obtain reasonable assurance about whether the schedule is free of material misstatement, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the School or to acts by management or employees acting on behalf of the government. Because the determination of waste and abuse is subjective, *Government Auditing Standards* do not expect auditors to perform specific procedures to detect waste or abuse in financial audits nor do they expect auditors to provide reasonable assurance of detecting waste or abuse.

Because of the inherent limitations of an audit, combined with the inherent limitations of internal control, and because we will not perform a detailed examination of all transactions, there is an unavoidable risk that some material misstatements or noncompliance may not be detected by us, even though the audit is properly planned and performed in accordance with GAAS and *Government Auditing Standards*. In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the schedule or on the programs. However, we will inform the appropriate level of management of any material errors, any fraudulent financial reporting, or misappropriation of assets that come to our attention. We will also inform the appropriate level of management of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential. We will include such matters in the reports required for a Single Audit. Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

Our procedures will include tests of documentary evidence supporting the transactions recorded in the accounts and may include direct confirmation of receivables and certain assets and liabilities by correspondence with selected individuals, funding sources, creditors, and financial institutions. We will also request written representations from your attorneys as part of the engagement.

According to GAAS, significant risks include management override of controls, and GAAS presumes that revenue recognition is a significant risk. Accordingly, we have considered these as significant risks.

Our audit of the schedule does not relieve you of your responsibilities.

Audit Procedures - Internal Control

We will obtain an understanding of the School and its environment, including the system of internal control, sufficient to identify and assess the risks of material misstatement of the schedule, whether due to error or fraud, and to design and perform audit procedures responsive to those risks and obtain evidence that is sufficient and appropriate to provide a basis for our opinion.

As required by the Uniform Guidance, we will perform tests of controls over compliance to evaluate the effectiveness of the design and operation of controls that we consider relevant to preventing or detecting material noncompliance with compliance requirements applicable to the federal award program. However, our tests will be less in scope than would be necessary to render an opinion on those controls and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to the Uniform Guidance.

An audit is not designed to provide assurance on internal control or to identify significant deficiencies or material weaknesses. Accordingly, we will express no such opinion. However, during the audit, we will communicate to management and those charged with governance internal control related matters that are required to be communicated under AICPA professional standards, *Government Auditing Standards*, and the Uniform Guidance.

Audit Procedures - Compliance

The Uniform Guidance requires that we plan and perform the audit to obtain reasonable assurance about whether the auditee has complied with applicable federal statutes, regulations, and the terms and conditions of federal awards. Our procedures will consist of tests of transactions and other applicable procedures described in the *OMB Compliance Supplement* for the types of compliance requirements that could have a direct and material effect on the federal program. For federal programs that are included in the Compliance Supplements, our compliance and internal control procedures will relate to the compliance requirements that the Compliance Supplement identifies as being subject to audit. The purpose of these procedures will be to express an opinion on the School's compliance with requirements applicable to the program in our report on compliance issued pursuant to the Uniform Guidance.

Other Services

We will also assist in preparing the schedule of expenditures of federal awards, and related notes in conformity with accounting principles generally accepted in the United States of America, the Uniform Guidance, based on information provided by you. These nonaudit services do not constitute an audit under *Government Auditing Standards* and such services will not be conducted in accordance with *Government Auditing Standards*. We will perform the services in accordance with applicable professional standards. The other services are limited to the schedule of expenditures of federal awards and related notes of services previously defined. We, in our sole professional judgment, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities.

You agree to assume all management responsibilities for the schedule, and related notes, and any other nonaudit services we provide. You will be required to acknowledge in the management representation letter our assistance with preparation of the schedule of expenditures of federal awards and related notes and that you have reviewed and approved the schedule of expenditures of federal awards and, and related notes prior to their issuance and have accepted responsibility for them. Further, you agree to oversee the nonaudit services by designating an individual, preferably from senior management, with suitable skill, knowledge, or experience; evaluate the adequacy and results of those services; and accept responsibility for them.

Responsibilities of Management for the Schedule

Our audit will be conducted on the basis that you acknowledge and understand your responsibility for (1) designing, implementing, establishing, and maintaining effective internal controls relevant to the preparation and fair presentation of the schedule that is free from material misstatement, whether due to fraud or error, including internal controls over federal awards, and for evaluating and monitoring ongoing activities to help ensure that appropriate goals and objectives are met; (2) following laws and regulations; (3) ensuring that there is reasonable assurance that government programs are administered in compliance with compliance requirements; and (4) ensuring that management and financial information is reliable and properly reported. Management is also responsible for implementing systems designed to achieve compliance with applicable laws, regulations, contracts, and grant agreements. You are also responsible for the selection and application of accounting principles; for the preparation and fair presentation of the financial activities in conformity with accounting principles generally accepted in the United States of America; and for compliance with applicable laws and regulations (including federal statutes), rules, and the provisions of contracts and grant agreements (including award agreements). Your responsibilities also include identifying significant contractor relationships in which the contractor has responsibility for program compliance and for the accuracy and completeness of that information.

You are also responsible for making drafts of the schedule of expenditures of federal awards, all program financial records, and related information available to us and for the accuracy and completeness of that information (including information from outside of the general and subsidiary ledgers). You are also responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, identification of all related parties and all related-party relationships and transactions, and other matters; (2) access to personnel, accounts, books, records, supporting documentation, and other information as needed to perform an audit under the Uniform Guidance; (3) additional information that we may request for the purpose of the audit; and (4) unrestricted access to persons within the School from whom we determine it necessary to obtain audit evidence. At the conclusion of our audit, we will require certain written representations from you about the schedule of expenditures of federal awards; federal award programs; compliance with laws, regulations, contracts, and grant agreements; and related matters.

Your responsibilities include adjusting the schedule to correct material misstatements and for confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the schedule taken as a whole.

You are responsible for the design and implementation of programs and controls to prevent and detect fraud, and for informing us about all known or suspected fraud affecting the School involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the School received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for identifying and ensuring that the School complies with applicable laws, regulations, contracts, agreements, and grants. You are also responsible for taking timely and appropriate steps to remedy fraud and noncompliance with provisions of laws, regulations, contracts, and grant agreements that we report. Additionally, as required by the Uniform Guidance, it is management's responsibility to evaluate and monitor noncompliance with federal statutes, regulations, and the terms and conditions of federal awards; take prompt action when instances of noncompliance are identified including noncompliance identified in audit findings; promptly follow up and take corrective action on reported audit findings; and prepare a summary schedule of prior audit findings and a separate corrective action plan, if applicable.

You are responsible for identifying all federal awards received and understanding and complying with the compliance requirements and for the preparation of the schedule of expenditures of federal awards (including notes and noncash assistance received, and COVID-19-related concepts, such as lost revenues, if applicable) in conformity with the Uniform Guidance. Your responsibilities include acknowledging to us in the written representation letter that (1) you are responsible for presentation of the schedule of expenditures of federal awards and state financial assistance in accordance with the Uniform Guidance; (2) you believe the schedule of expenditures of federal awards including its form and content, is stated fairly in accordance with the Uniform Guidance; (3) the methods of measurement or presentation have not changed from those used in the prior period (or, if they have changed, the reasons for such changes); and (4) you have disclosed to us any significant assumptions or interpretations underlying the measurement or presentation of the schedule of expenditures of federal awards.

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Management is responsible for establishing and maintaining a process for tracking the status of audit findings and recommendations. Management is also responsible for identifying and providing report copies of previous financial audits, attestation engagements, performance audits, or other studies related to the objectives discussed in the Audit Scope and Objectives section of this letter. This responsibility includes relaying to us corrective actions taken to address significant findings and recommendations resulting from those audits, attestation engagements, performance audits, or studies. You are also responsible for providing management's views on our current findings, conclusions, and recommendations, as well as your planned corrective actions for the report, and for the timing and format for providing that information.

Engagement Administration, Fees, and Other

We understand that your employees will prepare all cash or other confirmations we request and will locate any documents selected by us for testing.

At the conclusion of the engagement, we will complete the appropriate sections of the Data Collection Form that summarizes our audit findings. It is management's responsibility to electronically submit the reporting package (including financial statements, schedule of expenditures of federal awards, summary schedule of prior audit findings, auditor's reports, and corrective action plan) along with the Data Collection Form to the Federal Audit Clearinghouse. We will coordinate with you the electronic submission and certification. The Data Collection Form and the reporting package must be submitted within the earlier of 30 calendar days after receipt of the auditor's reports or nine months after the end of the audit period.

We will provide copies of our reports to the School; however, management is responsible for distribution of the reports and the schedule. Unless restricted by law or regulation, or containing privileged and confidential information, copies of our reports are to be made available for public inspection.

The audit documentation for this engagement is the property of Keefe McCullough and constitutes confidential information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to the U.S. Department of Education or its designee, a federal or state agency providing direct or indirect funding, or the U.S. Government Accountability Office for purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of Keefe McCullough personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the aforementioned parties. These parties may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies.

The audit documentation for this engagement will be retained for a minimum of five years after the report release date or for any additional period requested by the U.S. Department of Education. If we are aware that a federal awarding agency, pass-through entity, or auditee is contesting an audit finding, we will contact the party(ies) contesting the audit finding for guidance prior to destroying the audit documentation.

Our fee for these services will be \$ 5,000 per major program. The fee estimate is based on anticipated cooperation from your personnel and the assumption that unexpected circumstances will not be encountered during the audit. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate before we incur the additional costs. Our invoices for these fees will be rendered each month as work progresses and are payable on presentation.

Reporting

We will issue written reports upon completion of our audit. Our reports will be addressed to the governing board of the School. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinions, add a separate section, or add an emphasis-of-matter or other-matter paragraph to our auditor’s report, or if necessary, withdraw from this engagement. If our opinions are other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed opinions, we may decline to express opinions or issue reports, or we may withdraw from this engagement.

The report on internal control over compliance related to the major programs will state that the purpose of the report on internal control over compliance is solely to describe the scope of testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. The report will also state that the report is not suitable for any other purpose.

We appreciate the opportunity to be of service to you and believe this letter accurately summarizes the significant terms of our engagement. If you have any questions, please let us know. If you agree with the terms of our engagement as described in this letter, please sign the enclosed copy and return it to us.

Very truly yours,

KEEFE McCULLOUGH

Bill Benson

William G. Benson, C.P.A.

RESPONSE:

This letter correctly sets forth the understanding of the Coral Springs Charter School.

Michael Valdes
Management Signature

Lead Controller - School Accounting 13 December 2023
Title Date

[Signature]
Governance Signature

Board chair
Title Date 12/18/23

Legislative Changes to Teacher Certification



November 19, 2023

Kindly Mute Your Microphone

Florida Legislative Changes Related to Teacher Certification

Recent Florida Legislative Changes may assist certain teachers in your building to achieve certification.

Though certification is a school leadership responsibility, your awareness of these changes can be helpful to support teachers if they have a question.

Teachers received an email from Human Resources this week informing them of these changes.



General Knowledge Test Waiver

If a teacher has taken the General Knowledge Test and **failed**, they may apply for a “General Knowledge Test Waiver”.

This waiver provides the Florida Department of Education, Bureau of Educator Certification, with assurances that the teacher has been provided with the following:

- Three or more years of support and instruction designed to help them to pass the General Knowledge Test.
- The educator’s summative rating was either effective or highly effective for each of the three most recent years that the educator was rated.



Professional Education Test Waiver

An educator seeking to satisfy mastery of professional preparation and competence by means of a completion of a professional education competency program, is eligible to waive the Professional Education Test with the “Professional Education Test Waiver” if the following conditions are met:

- The educator successfully completes the professional preparation courses.
- The educator successfully completes a professional education competency program.
- The educator’s final summative rating was either effective or highly effective for each of the three most recent years that the educator received a rating.



Subject Area Mastery

A Florida Subject Area Examination demonstrating mastery can be exempted if:

An educator has a master's or higher degree in a bachelor level subject area for which a Florida Subject Area Examination exists.

Please note that the postsecondary educational institution that the educator receives the identified degree must be accredited and identified by the Department of Education as having a quality program.

All school leaders were given the link to subject areas applicable and waiver links from Jackie Affsa on November 15th.



Important Process Steps

If your school has an educator that believes they qualify for any of the considerations listed above, we are requesting that school leadership follow the steps below to support them in this process:

1. Complete the waiver verifying that the educator's summative rating was either effective or highly effective for each of the three most recent years that the educator received a rating.
2. Next, forward the waiver to the CSUSA Support Center, care of Beatriz Ferreira at Bferreira@charterschoolsusa, to verify the summative rating. Once verified, the waiver will then be forwarded back to the school.
3. Submit the waiver to the Deputy Director for final review and approval.
4. Submit the waiver to the governing board for review and signature.
5. Once the waiver is signed by the school principal, and the governing board chair, the waiver will then be forwarded to the school district's certification office where it will be reviewed. They will then it to the Florida Department of Education, Bureau of Educator Certification for final review.
6. Once approved, the teacher will receive notification from the Florida Department of Education, Bureau of Educator Certification, and share the information with their school leadership.



Contact Information

If you have any questions related to this process, please do not hesitate to contact David McKnight, Director of HR Special Projects.

Phone:

Direct - 954-361-3198

Work - (954) 202-3500 ext. 12444

Email: Dmcknight@charterschoolsusa.com



Thank You!

