

The background of the entire page is a solid blue color. Overlaid on this is a grid of lighter blue squares. The grid is not uniform; it is denser in the upper left and fades out towards the bottom right, creating a sense of depth and movement.

# THE SUNY CHARTER SCHOOLS INSTITUTE

*RENEWAL RECOMMENDATION REPORT  
DREAM CHARTER SCHOOL*

**Report Date: December 7, 2022**

**Review Date: September 15, 2022**

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**Charter Schools Institute**  
The State University of New York

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## CHARTER BACKGROUND

# DREAM CHARTER SCHOOL

1991 Second Avenue, New York, New York | Grades: K-8 | NYC Community School District 4  
439 East 115<sup>th</sup> Street, New York, New York | Grades: 9-11 | NYC Community School District 4  
321 East 111<sup>th</sup> Street, New York, New York | Grades: 12 | NYC Community School District 4



### MISSION

*DREAM provides youth with opportunities to play, learn, and grow. Our mission is to level the field by empowering all children to recognize their potential and realize their dreams.*

### CURRENT CHARTER

Serves: Kindergarten – 12<sup>th</sup>

Chartered Enrollment:  
886

Charter Expires on:  
June 30, 2023

### PROPOSED FUTURE CHARTER

Serves: Kindergarten – 12<sup>th</sup>

Chartered Enrollment:  
958

Charter Expiration:  
July 31, 2024

### KEY DESIGN ELEMENTS

An innovative curriculum that emphasizes critical thinking and questioning;



A co-teaching model that reduces the teacher-to-student ratio and integrates special needs students into the general school population;



A robust data cycle that uses data to inform all aspects of teaching and learning;



A whole child approach to teaching and learning that deeply integrates health, wellness, music, and the arts into the overall school program;



An extended day and an extended year model that maximizes learning hours;



An active family engagement program that fosters parent and guardian participation, leadership, and advocacy;



A focus on teacher motivation, development, and retention; and,



A universal pre-Kindergarten program that ignites learning in children.



## CHARTER BACKGROUND

### EDUCATION CORPORATION BACKGROUND

DREAM Charter School (“DREAM Schools”), a not-for-profit charter school education corporation, is authorized by the State University of New York Board of Trustees (“the SUNY Trustees”) to operate three charter schools. DREAM Charter School (“DREAM”) received its original charter from the New York City Schools Chancellor (“NYC Chancellor”) in 2008, and the New York State Board of Regents (the “Board of Regents”) approved the charter on January 15, 2008. The Board of Regents approved an initial full-term renewal through June 30, 2018. In 2017, DREAM applied to transfer authorizers and the SUNY Trustees approved the transfer application on June 8, 2017. The SUNY Trustees issued a five year, full-term renewal, granting DREAM the authority to operate through June 30, 2023. DREAM also contracts with the New York City Department of Education (“NYCDOE”) to provide a universal pre-Kindergarten (“pre-K”) program.



State Statute requires the Institute to conduct ongoing monitoring of full day universal pre-K programs at all SUNY authorized charter schools. The Institute evaluated the DREAM pre-K program during spring 2022. The Institute used the New York State PreKindergarten Program Quality Assurance Protocol to evaluate the program, as well as data from the Classroom Assessment Scoring System (“CLASS”) and the Early Childhood Environment Rating Scale – Revised (“ECERS-R”), previously collected by the NYCDOE. The Institute team finds the program meets the statutory requirements. A highly qualified staff and high quality leadership and administration serve the children enrolled in the program well in classrooms designed to promote play, choice, and higher order thinking. The DREAM pre-Kindergarten evaluation report from spring 2022 is included after this report for the SUNY Trustees’ review.

On October 4<sup>th</sup>, 2018, the SUNY Trustees approved the charters for DREAM Charter School Mott Haven (“DREAM Mott Haven”) and DREAM Charter School Highbridge (“DREAM Highbridge”), which opened in the fall of 2020 and 2022, respectively. DREAM Schools partners with the New York not-for-profit corporation Harlem RBI, Inc., doing business as DREAM (“DREAM Network” or the “network”), which provides back office services including operational, fundraising, and facilities support. It also provides after school and summer programming. The founders originally created the organization to provide athletic programs to community youth, and it has since become a pillar of the East Harlem and South Bronx communities by growing to serve students through its enrichment programs and the founding of DREAM Schools.

### NOTEWORTHY

DREAM Schools implements a “Grow the Whole Child” model that promotes rigorous academics; athletics, health, and wellness; social emotional learning; and, family and community engagement. The four pillars of the model reinforce one another and the DREAM Schools curriculum supports students in fostering positive identities and developing the knowledge and skills necessary to participate in social action. The DREAM student experience culminates the high school program with the Advanced Placement Research course, a

## CHARTER BACKGROUND

yearlong investigation into issues that impact the world today. Each student generates a unique hypothesis, designs a data collection model, conducts extensive research and targeted analysis, and presents findings to an audience. The course embodies DREAM's commitment to fostering an educational environment that encourages critical thinking and promotes lifelong learning.

### **RESPONSE TO INTERRUPTED INSTRUCTION CAUSED BY COVID-19**

DREAM Schools implements an accelerated learning framework to address interrupted instruction. Rather than focusing on remediation, DREAM Schools strategically presents students with grade level content that addresses targeted skill gaps during class lessons. Leaders identify the essential prerequisite content knowledge for each subject and support teachers in prioritizing instruction to prepare students for rigorous, grade appropriate content. While DREAM Schools executed a robust data collection and response cycle prior to COVID-19 disruptions, the education corporation adjusted assessment practices to better respond to student needs for in-person learning. For example, each charter replaced some of the formative unit assessments with performance tasks or projects; pared down existing assessments to maximize instructional time; and, introduced brief pre-tests before each mathematics unit in order to identify misconceptions that teachers could address before presenting new concepts.

## RENEWAL RECOMMENDATION

### FULL-TERM RENEWAL

**Renewal through July 31, 2024.** *The Charter Schools Institute (the “Institute”) recommends the SUNY Trustees’ Charter Schools Committee approve the Application for Charter Renewal of DREAM Charter School through July 31, 2024 to align each related education corporation’s charter expiration and renewal schedule going forward. If renewed, the charter will be granted the authority to provide instruction to students in such configuration as set forth in the charter’s Application for Renewal. The Institute makes this recommendation as DREAM meets the requirements set forth in the Policies for Renewal of Not-For-Profit Charter School Education Corporations and Charter Schools Authorized by the Board of Trustees of the State University of New York (the “SUNY Renewal Policies”).<sup>1</sup>*

The table below presents information on the Institute’s plan<sup>2</sup> to align the charter expiration dates of the charters under the education corporation. In 2023-24, the Institute will conduct a full renewal visit and review of DREAM and DREAM Mott Haven with the intention to put forth a renewal recommendation for each charter based on each charter’s established record of academic success. When the charter for DREAM Highbridge comes to its initial renewal in 2027-28, the Institute will align its expiration date to that of the other charters operated by the education corporation.

CHARTER	2022-23	2023-24	2024-25	2025-26	2026-27	2027-28	2028-29
DREAM Charter School	Charter Expiration	Proposed Charter Expiration					Alignment Year
DREAM Charter School Mott Haven		Charter Expiration					Alignment Year
DREAM Charter School Highbridge					Proposed True Up- 2 Years		Alignment Year

1. SUNY Renewal Policies (p. 12) are available on the [Institute’s website](#).

2. The above plan does not guarantee a specific renewal outcome for the education corporation or any of its charter schools.

## RENEWAL RECOMMENDATION



To earn a ***Subsequent Full-Term Renewal***, a charter must demonstrate that it has met or come close to meeting its academic Accountability Plan goals.

### REQUIRED FINDINGS

In addition to making a recommendation based on a determination of whether the charter has met the SUNY Trustees' specific renewal criteria, the Institute makes the following findings required by the New York Charter Schools Act of 1998 (as amended, the "Act"):

- 1: the charter, as described in the Application for Charter Renewal, meets the requirements of the Act and all other applicable laws, rules, and regulations;
- 2: the education corporation can demonstrate the ability to operate the charter in an educationally and fiscally sound manner in the next charter term; and,
- 3: given the programs it will offer, its structure, and its purpose, approving the charter to operate for another year is likely to improve student learning and achievement and materially further the purposes of the Act.<sup>3</sup>

3. See New York Education Law § 2852(2).



## EXECUTIVE SUMMARY

### EXECUTIVE SUMMARY

DREAM is an academic success having met or came close to meeting its key Accountability Plan goals. DREAM implements the same program elements implemented at all DREAM Schools' charters. For more information on the educational program, please see Appendix B: Benchmark Summary. The information below demonstrates the key findings for the SUNY Trustees and highlights the successes of the charter.

### FINDINGS & INFORMATION

#### *Is the charter an academic success?*

DREAM is an academic success having met or come close to meeting its Accountability Plan goals over the charter term. The charter implements an effective assessment cycle that allows teachers and leaders to collect high quality data, analyze trends, and plan strategic interventions in response to student performance.

DREAM demonstrates success in the following ways:

- DREAM graduated 99% of students from its inaugural high school cohort in 2020-21 outpacing the district by 12 percentage points;
- Consistently outperforming its district in every year in which state testing data for ELA and mathematics are available and credible over the Accountability Period;
- For the years with available comparative effect size results, consistently exceeding the Accountability Plan targets and performing higher than expected to a large degree; and,
- Notably, in spring 2022, DREAM outperformed its district by 22 percentage points in mathematics.

#### *Is the charter an effective, viable organization?*

DREAM is an effective, viable organization. The DREAM Schools' board governance of the education corporation and oversight of charter school leadership provides clear academic and financial accountability structures. The education corporation plans to add three board members with expertise in early childhood education, remote learning platforms, and post-secondary education. The collaboration with the DREAM Network provides additional back office support to assist the charter in executing its key design elements.

#### *Is the charter fiscally sound?*

DREAM Schools is fiscally sound, as is its charter DREAM, based on the evidence collected throughout the renewal review. The education corporation has met its fiscal benchmarks and presents a reasonable and appropriate fiscal plan for DREAM during the next charter term, if granted.

#### *If the SUNY Trustees renew the education corporation's authority to operate the charter, are its plans for the charter reasonable, feasible, and achievable?*

DREAM's plans for the future, if renewed, are reasonable, feasible, and achievable. The charter plans to continue implementing the successful elements of the DREAM Schools educational program across its elementary, middle, and high school programs during the next charter term.

## EXECUTIVE SUMMARY

Based on the Institute's review of the charter's performance as posted over the charter term; a review of the Application for Charter Renewal submitted by the education corporation; a review of academic, organizational, governance, and financial documentation; and, a renewal review of the charter's academic program, the Institute finds that the charter meets the required criteria for renewal.

The Institute recommends that the SUNY Trustees grant DREAM Charter School a Full-Term Subsequent Renewal through July 31, 2024.



# DP

DATA PRESENTATION

PAGES: 9-17

AP

ACADEMIC  
PERFORMANCE

CP

COMPLIANCE  
PERFORMANCE

CS

COMMUNITY  
SATISFACTION

SD

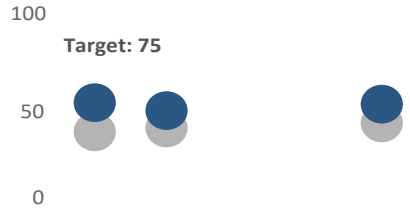
STUDENT  
DEMOGRAPHICS

## ACADEMIC PERFORMANCE

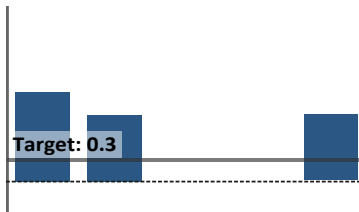
### DREAM CHARTER SCHOOL

#### ENGLISH LANGUAGE ARTS ACCOUNTABILITY PLAN GOAL

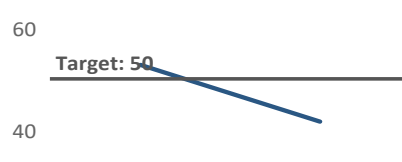
**District Comparison.** The percentage of students at **the charter** performing at or above proficiency in ELA compared to the district.



**Effect Size.** The chart shows charter's effect size above its predicted level of performance in **ELA** according to a regression analysis controlling for economically disadvantaged students among all public schools in New York State.

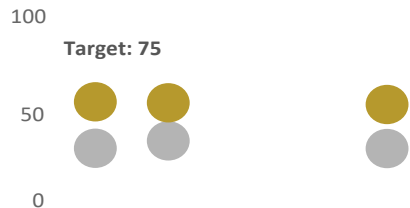


**Comparative Growth Measure: Mean Growth Percentile.** The charter's unadjusted mean growth percentile for all students in grades 4-8 will be above target of 50 in **ELA**.

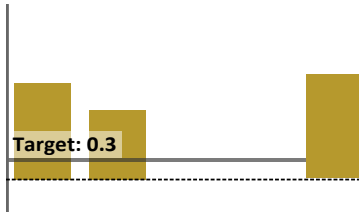


#### MATHEMATICS ACCOUNTABILITY PLAN GOAL

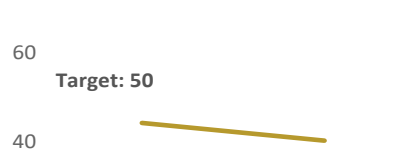
**District Comparison.** The percentage of students at **the charter** performing at or above proficiency in mathematics compared to the district.



**Effect Size.** The chart shows charter's effect size above its predicted level of performance in **mathematics** according to a regression analysis controlling for economically disadvantaged students among all public schools in New York State.

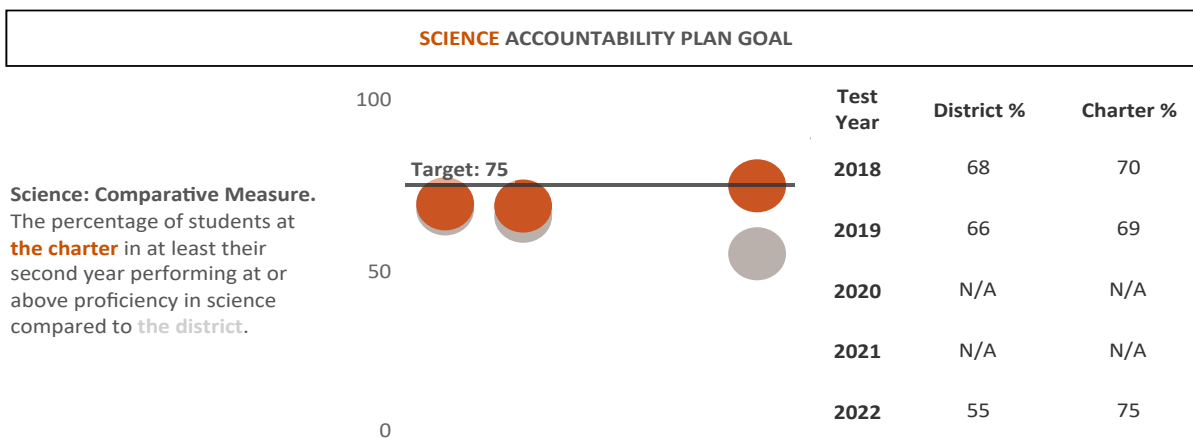


**Comparative Growth Measure: Mean Growth Percentile.** The charter's unadjusted mean growth percentile for all students in grades 4-8 will be above target of 50 in **mathematics**.



## ACADEMIC PERFORMANCE

### DREAM CHARTER SCHOOL



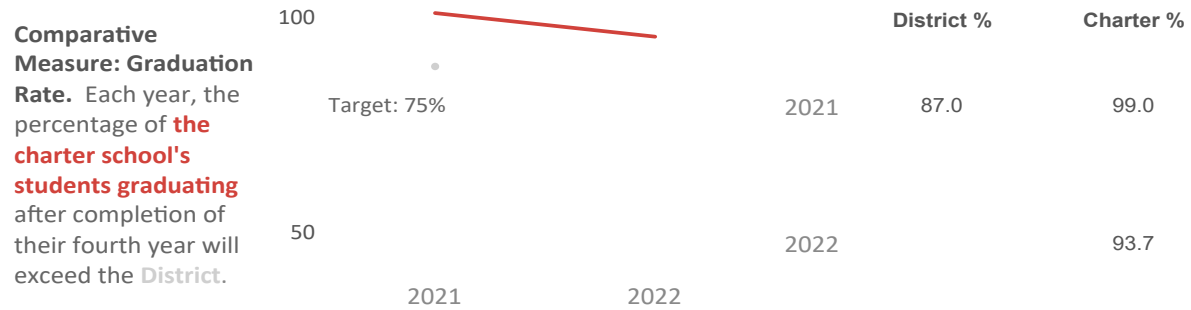
SPECIAL POPULATIONS PERFORMANCE*			
	2018	2019	2022
Students with Disabilities Enrollment	179	216	272
Tested on State Exam	103	100	105
Charter Percent Proficient on ELA Exam	28.2	24.0	25.7
District Percent Proficient	11.6	12.5	16.1
ELL Enrollment	39	39	50
Tested on NYSESLAT Exam	37	38	38
Charter Percent 'Commanding' or Making Progress	16.2	13.2	18.4

\* The academic outcome data about the performance of students receiving special education services and English language learners ("ELLs") above is not tied to separate goals in the charter school's formal Accountability Plan. The NYSESLAT, the New York State English as a Second Language Achievement Test, is a standardized state exam. "Making Progress" is defined as moving up at least one level of proficiency. Student scores fall into five categories/proficiency levels: Entering; Emerging; Transitioning; Expanding; and, Commanding. In order to comply with Family Educational Rights and Privacy Act regulations on reporting education outcome data, the Institute does not report assessment results for groups containing five or fewer students and indicates this with an "s".

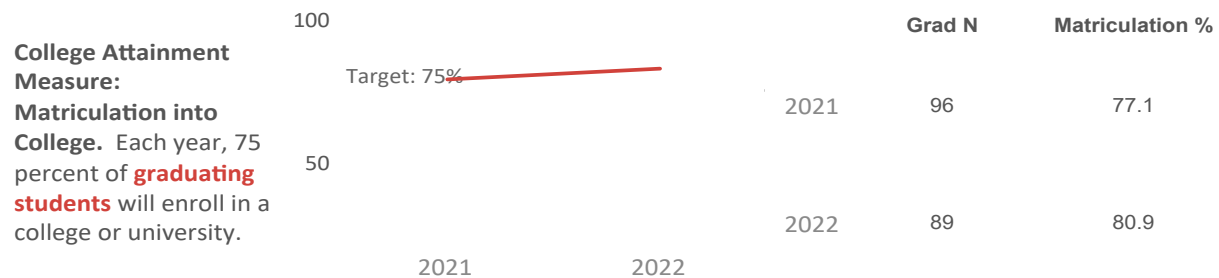
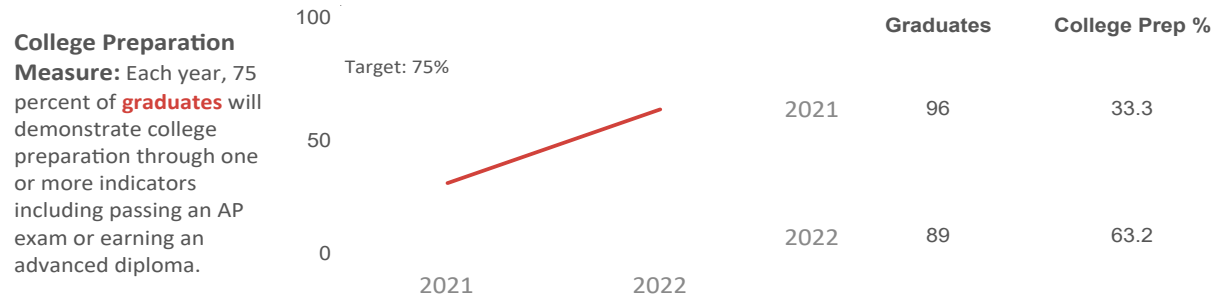
## ACADEMIC PERFORMANCE

### DREAM CHARTER SCHOOL

#### HIGH SCHOOL GRADUATION RATE



#### COLLEGE PREPARATION AND ATTAINMENT



#### ENGLISH LANGUAGE ARTS AND MATHEMATICS

**Comparative and Absolute Measure:**  
**District Comparison.** Each year, the charter school's **ELA Accountability Performance Index** and the **math PI** will exceed **the district's PI** and the **state's MIP**.

N/A

## ACADEMIC PERFORMANCE



### HAS THE CHARTER MET OR COME CLOSE TO MEETING ITS ACADEMIC ACCOUNTABILITY PLAN GOALS?

DREAM met or came close to meeting its key academic Accountability Plan goals over the charter term. The charter exceeded all comparative targets under the ELA and mathematics goals in each year with available and reliable state exam data. DREAM posted absolute proficiency rates that remained consistently high over the term and increased its ELA achievement by four percentage points from 2018-19 to 2021-22 while maintaining approximately the same mathematics results over the same period. The charter also met its graduation, college preparation, science, social studies, and Every Student Succeeds Act (“ESSA”) goals.

DREAM graduated its first four year Graduation Cohort in 2020-21 and met its graduation and college preparation goals in the first two years with high school accountability data. Notably in 2020-21, the charter posted a graduation rate that exceeded the absolute target of 75% by 24 percentage points and the district comparison rate by 12 percentage points. The charter also matriculated high proportions of its graduates into two and four year college programs. In 2020-21, 81% of graduates enrolled in a college program exceeding the target of 75%.

Over the charter term, the charter outperformed the district in ELA and mathematics every year. DREAM students enrolled in at least their second year posted proficiency rates that surpassed the district performance by at least eight percentage points in ELA and at least 19 percentage points in mathematics each year. From 2017-18 through 2021-22, excepting 2019-20 and 2020-21 when state assessment scores were unreliable or unavailable, the charter posted effect sizes in both subjects that far exceeded the target of 0.3. This level of achievement indicates the charter performed higher than expected to a large degree in comparison to all public schools across the state enrolling similar percentages of economically disadvantaged students. Although the charter’s mean growth percentiles in mathematics fell under the target of 50 in some years with available data, the charter’s absolute achievement remained high.

Given the absence of reliable and credible performance data from the state’s ELA and mathematics assessments for 3<sup>rd</sup> – 8<sup>th</sup> grade students in 2019-20 and 2020-21, the Institute worked with charters and testing experts to develop a set of performance measures for use with internal and nationally normed assessments. The Institute continues to analyze each charter’s internal assessments to evaluate the charter’s academic attainment in lieu of reliable state exam data in 2020-21 and to contextualize the baseline state exam data from 2021-22. During the 2020-21 and 2021-22 school years, DREAM demonstrated academic success against key academic Accountability Plan goals using the network’s internally developed interim assessments aligned to state standards. In 2021-22, 53% of students enrolled in at least their second year met the proficiency target in ELA on the interim assessments and 43% did so in mathematics.

## COMPLIANCE REPORTING



### HAS THE EDUCATION CORPORATION SUBSTANTIALLY COMPLIED WITH APPLICABLE LAWS, RULES AND REGULATIONS, AND PROVISIONS OF ITS CHARTER?

*The education corporation substantially complies with applicable laws, rules and regulations, and provisions of its charter. During the current charter term, the education corporation demonstrates a clear record of compliance with the terms of its charter including the timely submission of required reporting to the Institute.*

#### DREAM CHARTER SCHOOL

##### **Annual Reports**

The charter submitted its annual reports to the Institute and the New York State Education Department (“NYSED”) on time. The charter has posted its annual financial audits but does not post the other elements of the annual report directly on its website in accordance with the charter and the Act. The Institute will ensure compliance prior to the start of the next charter term.

##### **Bylaws**

The education corporation bylaws require minor revisions regarding the number of affiliated members as limited by the charter agreement. The Institute will work with the education corporation to ensure an updated set of bylaws are put in place prior to the start of the next charter term.

##### **Code of Ethics/Conflict of Interest Policy**

At the time of the renewal submission, the education corporation’s code of ethics and conflict of interest policies were missing several required components. The Institute is working with the education corporation to ensure it adopts a more comprehensive policy.

##### **FOIL**

The education corporation has an appropriate Freedom of Information Law (“FOIL”) policy except it fails to link to the site for the New York State Committee on Open Government as required. In addition, the charter’s website fails to provide the policy as well as the FOIL subject matter list with link. The Institute will follow up with the education corporation to update the policy prior to the next charter term.

##### **Teacher Certification**

The Act allows charters to hire up to 15 uncertified faculty members contingent upon those teachers meeting certain requirements including: two years of Teach for America experience; three years of teaching experience; status as a higher education professor; exceptional experience in a subject; or, teaching science, technology, engineering, and mathematics (STEM) or career and technical education courses. At the time of the renewal review, the charter employed 52 uncertified teachers including 37 teachers over the limit allowed by the Act. Every uncertified teacher met the Act’s qualifications at the time of the renewal review. DREAM monitors its teachers’ progress toward earning certification in partnership with the New York City Charter School Center.



## COMMUNITY SATISFACTION

To report on parent satisfaction with the charter's program, the Institute uses satisfaction survey data and data regarding persistence in enrollment.

### PARENT SATISFACTION: SURVEY RESULTS

RESPONSE RATE	OVERALL SATISFACTION	INCLUSIVE LEADERSHIP	PARENT INVOLVEMENT	STRONG RELATIONSHIPS
47%	92%	94%	91%	100%

#### Parent Survey Data

The Institute compiled data from the NYCDOE's annual family survey for DREAM. In 2021-22, 47% of families who received the survey responded. Of those respondents, 92% expressed satisfaction with the charter's program.

#### Public Comments

In accordance with the Act, the Institute notified the district in which the charter school is located regarding the Application for Charter Renewal. The full text of any written comments received from the district appears below, which also includes a summary of any public comments.

The NYCDOE held its required hearing on DREAM's renewal application on November 22, 2022 by videoconference. No one spoke in support or opposition of the application.

**Persistence in Enrollment** An additional indicator of parent satisfaction is persistence in enrollment. In 2021-22, 90% of DREAM students returned from the previous year. Student persistence data from previous years of the charter term is available in student demographics section of the report.

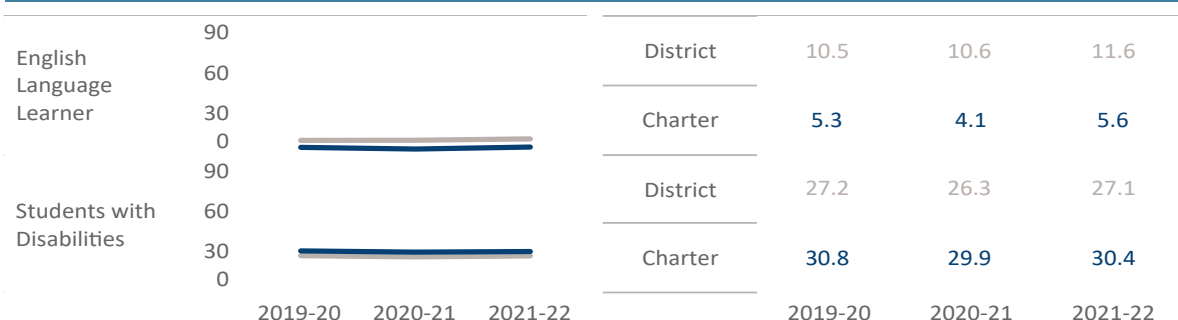
*The Institute derived the statistical information on persistence in enrollment from its database. No comparative data from the NYCDOE or NYSED is available to the Institute to provide either district or statewide context.*

## STUDENT DEMOGRAPHICS

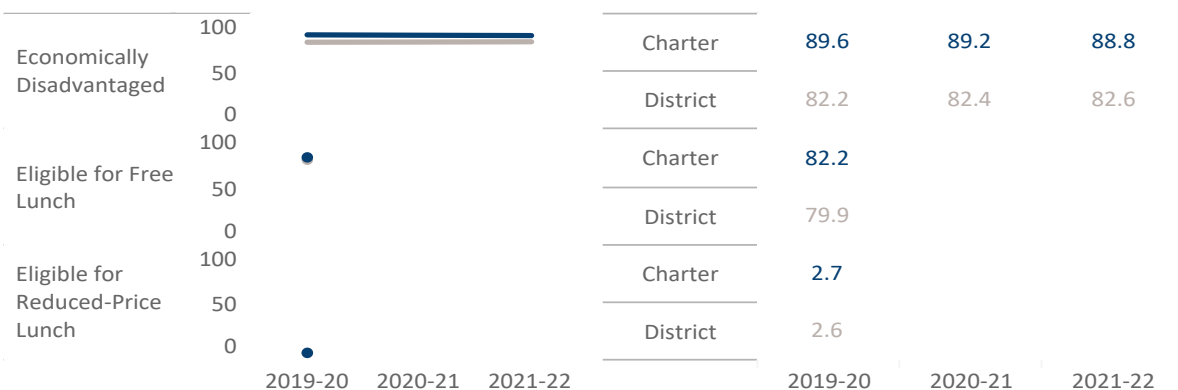
DREAM Charter School

Manhattan CSD 4

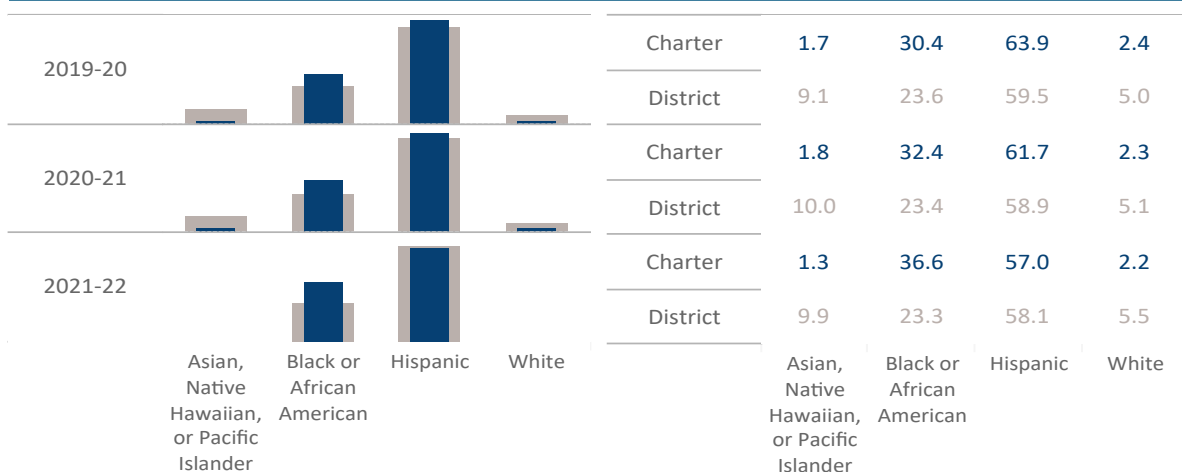
### Student Demographics: Special Populations



### Student Demographics: Free/Reduced Lunch



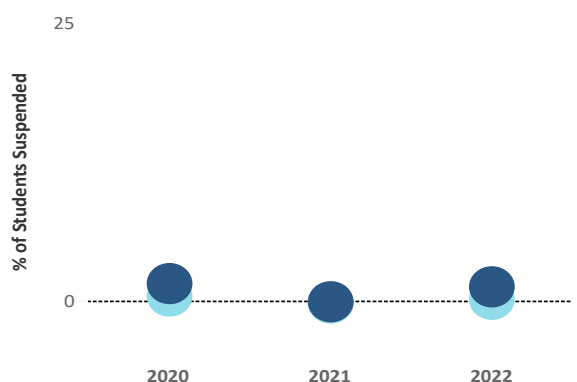
### Student Demographics: Race/Ethnicity



\* Data reported in these charts reflect BEDS day enrollment counts as reported by the NYSED except for the charter's 2020-21 ELL enrollment which reflects data reported by the education corporation and validated by the Institute.

## STUDENT DEMOGRAPHICS

### DREAM Charter School



### Manhattan CSD 4

ISS Rate OSS Rate

2020	0.6	1.7
2021	0.0	0.1
2022	0.3	1.4

Data suitable for comparison are not available. The percentage rate shown here is calculated using the method employed by NYCDOE: the total number of students receiving an in school or out of school suspension at any time during the school year is divided by the total enrollment, then multiplied by 100.

**Persistence in Enrollment:** The percentage of students eligible to return from previous year who did return

**Expulsions:** The number of students expelled from the charter each year

		2020	2021	2022
2019-20	86.6			
2020-21	89.6	1	0	0
2021-22	89.5			

### DREAM Charter School's Enrollment and Retention Status: 2021-22

		Target	Charter
enrollment	economically disadvantaged	87.4	88.8
	English language learners	11.8	5.2
	students with disabilities	21.6	29.7
retention	economically disadvantaged	92.3	89.8
	English language learners	92.8	92.9
	students with disabilities	92.0	91.0

\* Data reported in these charts reflect information reported by the education corporation and validated by the Institute.

## STUDENT DEMOGRAPHICS

### ENROLLMENT AND RETENTION TARGETS

As required by Education Law § 2851(4)(e), a charter must include in its renewal application information regarding the efforts it will put in place to meet or exceed SUNY's enrollment and retention targets for students with disabilities, English Language Learners ("ELLs"), and students who are eligible applicants for the federal Free and Reduced Price Lunch ("FRPL") program. The Institute examines each school's progress toward meeting or coming close to meeting its targets over the charter term as well as the efforts it has and will put in place to meet or continue to meet those targets.

DREAM makes good faith efforts to meet its enrollment and retention targets. The charter, with support from DREAM Schools and the DREAM Network, plans to conduct the following recruitment efforts to continue to meet its targets:

- Making recruitment presentations to community boards, local elected officials, and community coalition meetings to gain community support for DREAM's education program;
- Building and maintaining relationships with schools, community-based organizations, pre-K programs, and daycare sites throughout the community;
- Scheduling visits at community sites from January through April to provide information to community members and encourage families to apply;
- Organizing recruitment activities from October to mid-April that provide culturally appropriate, family friendly processes that stress the impact of meaningful family involvement from the time a family applies until their child graduates;
- Reserving 50% of incoming pre-K and Kindergarten seats for students who reside in the New York City Housing Authority ("NYCHA"). The director of student recruitment and members of the family ambassador team leave applications and post fliers at all East Harlem NYCHA housing complexes;
- Highlighting the supports offered for economically disadvantaged students, such as free after school and summer programs and free dental care;
- Using current DREAM families as family ambassadors by training DREAM family members from diverse segments of the school population, including the Spanish-speaking and African immigrant populations, on how to represent the school and recruit in the community;
- Holding a series of open houses and school tours to introduce prospective families to the school and staff members, where DREAM staff members with bilingual skills are available to assist families with general questions about the school and the application process;
- Targeting pre-K programs that have special needs populations during school recruitment visits and making presentations at therapeutic Head Start programs in the surrounding community;
- Monitoring the presence of an inclusive school community by reviewing student enrollment and recruiting data;
- Providing access to full time social workers to help with social emotional needs of children, including trauma; and,
- Hiring full time ELL and special education coordinators who provide a mix of push-in and pull-out interventions based on student's Individualized Educational Programs ("IEPs").

## FISCAL ANALYSIS

### IS THE EDUCATION CORPORATION FISCALLY SOUND?

*DREAM Schools is fiscally sound, as is its charter, based on the Institute's analysis of the fiscal evidence collected through the renewal review. The SUNY Fiscal Dashboard presents color-coded tables and charts indicating that DREAM and the education corporation demonstrate fiscal soundness over the majority of the charter term.<sup>4</sup> The fiscal dashboard for DREAM and the education corporation can be found at the end of this section. The discussion that follows relates mainly to DREAM Schools because a charter is not a legally distinct fiscal entity.*



The education corporation partners with the DREAM Network through an institutional partnership agreement to help with sustainability of growth and operations with a 17% fee structure. The partnership provides back office services in accounting, finance, information technology, fundraising, recruitment, hiring, and facilities maintenance.



### DOES THE EDUCATION CORPORATION OPERATE PURSUANT TO A FISCAL PLAN IN WHICH IT CREATES REALISTIC BUDGETS THAT IT MONITORS AND ADJUSTS WHEN APPROPRIATE?

***The education corporation operates pursuant to a long-range financial plan in which it creates realistic budgets that it monitors and adjusts when appropriate. The following elements are generally present:***

INDICATORS	EVIDENT?
The education corporation has clear budgetary objectives and budget preparation procedures for the charter.	+
Board members, charter management, and staff members contribute to the budget process for the charter, as appropriate.	+
The education corporation frequently compares its long-range fiscal plan for the charter to actual progress and adjusts it to meet changing conditions.	+
The education corporation routinely analyzes budget variances for the charter; the education corporation board addresses material variances and makes necessary revisions.	+
Actual expenses are equal to, or less than, actual revenue with no material exceptions.	+

4. The U.S. Department of Education has established fiscal criteria for certain ratios or information with high – medium – low categories, represented in the table as green – gray – red. The categories generally correspond to levels of fiscal risk, but must be viewed in the context of each education corporation and the general type or category of school.

"+" : This indicator is generally present.

"-" : This indicator is generally not present.

"P" : The education corporation is progressing toward this indicator being present.

"N/A" : This indicator is not applicable.

## FISCAL ANALYSIS

### DOES THE EDUCATION CORPORATION MAINTAIN APPROPRIATE INTERNAL CONTROLS AND PROCEDURES?

*The education corporation maintains, and the charter implements, appropriate internal controls and procedures. The following elements are generally present:*

INDICATORS	EVIDENT?
The education corporation has a history of sound fiscal policies, procedures and practices, and appropriate internal controls at the charter.	+
The most recent education corporation audit report, which covers fiscal operations for the charter, was free of any significant deficiencies or material weaknesses in internal controls.	+
The education corporation reviews and updates its Financial Policies and Procedures Manual ("FPPM"), which covers the charter, on a regular basis. The most recent review of the FPPM is found in the next column. The Institute recommends, as a best practice, that the education corporation review and update its FPPM on an annual basis.	APRIL 2022

### DOES THE EDUCATION CORPORATION COMPLY WITH FINANCIAL REPORTING REQUIREMENTS?

*The education corporation complies with financial reporting requirements by providing the SUNY Trustees and NYSED with required financial reports that are on time, complete, and follow generally accepted accounting principles. The following reports, which include information about the charter, have been filed in a timely, accurate, and complete manner:*

INDICATORS	EVIDENT?
Annual financial statement audit reports, including federal Single Audit report, if applicable.	+
Annual budgets.	+
Un-audited quarterly reports of income, expenses, and enrollment.	+
Bi-monthly enrollment reports to the sending districts and, if applicable, to NYSED including proper documentation regarding the level of special education services provided to students.	+
Grant expenditure reports.	+

## FISCAL ANALYSIS

### DOES THE EDUCATION CORPORATION MAINTAIN ADEQUATE FINANCIAL RESOURCES TO ENSURE STABLE OPERATIONS?

*The education corporation maintains adequate financial resources for the charter to ensure stable operations. Critical financial needs of the charter are not dependent on variable income (grants, donations, and fundraising). The following elements are generally present:*

INDICATORS	EVIDENT?
The education corporation maintains sufficient cash on hand to pay current bills of the charter and those that are due shortly.	+
The education corporation maintains adequate liquid reserves to fund expenses, including those of the charter, in the event of income loss (generally 30 days).	+
The education corporation prepares and monitors cash flow projections for the charter.	+
If the education corporation includes philanthropy in its budget for the charter, it monitors progress toward its development goals on a periodic basis.	+
If necessary, the education corporation pursues district state aid intercepts with NYSED to ensure adequate per pupil funding for the charter.	N/A
The education corporation accumulates unrestricted net assets that are equal to or exceed two percent of the charter's operating budget for the upcoming year.	+
The education corporation is in compliance with all loan covenants related to the charter.	N/A

DREAM relies primarily on recurring operating revenues and accumulated surpluses to cover any operating deficits. DREAM receives contribution support and use of co-located NYCDOE facilities without charge which it accounts for in the financial statements.

The charter reported operating surpluses and \$7.7 million in net assets contributing to the \$9.1 million in net assets of the merged education corporation as of June 30, 2021. The education corporation benefits from a combined balance sheet, which is a combination of individual charter's assets and liabilities. In order to monitor the operations of any individual charter within the merged education corporation, the Institute tracks each charter's revenues and expenses in order to report operating surpluses or deficits. The education corporation is fiscally strong with 3.9 months of cash on hand to pay liabilities due shortly as of June 30, 2021. As a requirement of charter agreements, DREAM Schools established the separate bank account for the merged dissolution fund reserve of at least \$175,000 for the three operating charters as of June 30, 2022. The Institute is reviewing 2022 annual audits and anticipates continued fiscal health.

## FISCAL ANALYSIS

### DREAM CHARTER SCHOOL

NOTE: Effective 2019-20, the charter merged finances with the education corporation, "DREAM Charter School." Accordingly, see the education corporation report containing the "Balance Sheet" for all charters merged into the education corporation.

### CHARTER INFORMATION

#### BALANCE SHEET

##### Assets

##### Current Assets

Cash and Cash Equivalents - GRAPH 1	
Grants and Contracts Receivable	
Accounts Receivable	
Prepaid Expenses	
Contributions and Other Receivables	
<b>Total Current Assets - GRAPH 1</b>	
Property, Building and Equipment, net	
Other Assets	
<b>Total Assets - GRAPH 1</b>	

##### Liabilities and Net Assets

##### Current Liabilities

Accounts Payable and Accrued Expenses	
Accrued Payroll and Benefits	
Deferred Revenue	
Current Maturities of Long-Term Debt	
Short Term Debt - Bonds, Notes Payable	
Other	
<b>Total Current Liabilities - GRAPH 1</b>	
Deferred Rent/Lease Liability	
All other L-T debt and notes payable, net current maturities	
<b>Total Liabilities - GRAPH 1</b>	

##### Net Assets

Without Donor Restrictions	
With Donor Restrictions	
<b>Total Net Assets</b>	
<b>Total Liabilities and Net Assets</b>	

#### ACTIVITIES

##### Operating Revenue

Resident Student Enrollment	
Students with Disabilities	
<b>Grants and Contracts</b>	
State and local	
Federal - Title and IDEA	
Federal - Other	
Other	
NYC DoE Rental Assistance	
Food Service/Child Nutrition Program	
<b>Total Operating Revenue</b>	

##### Expenses

Regular Education	
SPED	
Other	
<b>Total Program Services</b>	
Management and General	
Fundraising	
<b>Total Expenses - GRAPHS 2, 3 &amp; 4</b>	

##### Surplus / (Deficit) From School Operations

##### Support and Other Revenue

Contributions	
Fundraising	
Miscellaneous Income	
Net assets released from restriction	
<b>Total Support and Other Revenue</b>	

Total Unrestricted Revenue	
Total Temporally Restricted Revenue	
<b>Total Revenue - GRAPHS 2 &amp; 3</b>	

##### Change in Net Assets

<b>Net Assets - Beginning of Year - GRAPH 2</b>	
Prior Year Adjustment(s)	
<b>Net Assets - End of Year - GRAPH 2</b>	

#### Opened 2008-09 (Transfer from NYCDOE to SUNY 2017-18)

			MERGED	MERGED
	2016 17	2017 18	2018 19	2019 20
	-	1,399,917	2,194,111	-
	-	408,052	366,050	-
	-	-	-	-
	-	103,324	171,626	-
	-	1,000	1,347,679	-
	-	1,912,293	4,079,466	-
	-	33,298	22,524	-
	-	469,408	75,000	-
	-	2,414,999	4,176,990	-

	-	157,634	168,597	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	-	-	-
	-	43,691	381,975	-
	-	201,325	550,572	-
	-	467,250	582,750	-
	-	-	-	-
	-	668,575	1,133,322	-

	-	1,695,424	1,881,418	-
	-	51,000	1,162,250	-
	-	1,746,424	3,043,668	-
	-	2,414,999	4,176,990	-

	-	8,632,938	10,708,746	12,736,638
	-	2,336,172	2,825,943	3,190,476

	-	357,920	370,245	2,077,505
	-	440,445	513,646	565,179
	-	-	(18,767)	-
	-	42,538	-	2,277,155
	-	420,012	896,737	1,744,650
	-	331,328	304,812	-
	-	12,561,353	15,601,362	20,314,448

	-	9,412,351	10,768,273	12,120,238
	-	4,548,323	4,710,381	4,554,099
	-	-	-	-
	-	13,960,674	15,478,654	16,674,337
	-	1,892,015	2,962,286	3,372,418
	-	188,461	297,275	411,552
	-	16,041,150	18,738,215	20,458,307

	-	(3,479,797)	(3,136,853)	(143,859)
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	-	1,200,009	2,671,471	636,015
	-	-	-	-
	-	2,436,599	1,762,626	31,825
	-	-	-	-
	-	3,636,608	4,434,097	667,840

	-	16,236,961	18,999,209	21,349,726
	-	(39,000)	1,036,250	(367,438)
	-	16,197,961	20,035,459	20,982,288

	-	156,811	1,297,244	523,981
	-	1,589,613	1,746,424	3,043,668
	-	-	-	-
	-	1,746,424	3,043,668	3,567,649



## FISCAL ANALYSIS

### DREAM CHARTER SCHOOL

NOTE: Effective 2019-20, the charter merged finances with the education corporation, "DREAM Charter School." Accordingly, see the education corporation report containing the "Balance Sheet" for all charters merged into the education corporation.

#### CHARTER INFORMATION - (Continued)

##### Functional Expense Breakdown

Personnel Service
Administrative Staff Personnel
Instructional Personnel
Non-Instructional Personnel
Personnel Services (Combined)
<b>Total Salaries and Staff</b>
Fringe Benefits & Payroll Taxes
Retirement
Management Company Fees
Building and Land Rent / Lease / Facility Financing
Staff Development
Professional Fees, Consultant & Purchased Services
Marketing / Recruitment
Student Supplies, Materials & Services
Depreciation
Other
<b>Total Expenses</b>

2016 17	2017 18	2018 19	2019 20	2020 21
-	1,994,799	3,392,829	784,752	786,583
-	5,414,851	5,268,367	9,015,112	9,959,207
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	7,409,650	8,661,196	9,799,864	10,745,790
-	1,384,120	1,786,854	2,096,621	2,392,766
-	115,262	-	-	-
-	2,638,374	3,070,455	3,818,231	4,361,913
-	1,628,340	3,010,150	3,054,150	3,587,150
-	235,949	203,756	230,046	87,994
-	608,452	682,815	526,310	703,096
-	53,239	45,867	-	-
-	541,160	677,504	689,935	628,764
-	26,735	10,774	7,864	4,749
-	1,399,869	588,844	235,286	196,015
-	16,041,150	18,738,215	20,458,307	22,708,237

#### CHARTER ANALYSIS

##### ENROLLMENT

Original Chartered Enrollment
Final Chartered Enrollment (includes any revisions)
Actual Enrollment - <b>GRAPH 4</b>
Chartered Grades
Final Chartered Grades (includes any revisions)

2016 17	2017 18	2018 19	2019 20	2020 21
-	584	686	786	886
-	584	686	786	886
-	580	670	778	893
-	K-9	K-10	K-11	K-11
-	-	-	-	-

##### Primary School District: NYC CHANCELLOR'S OFFICE

Per Pupil Funding (Weighted Avg of All Districts)  
Increase over prior year

2016 17	2017 18	2018 19	2019 20	2020 21
-	-	14,527	15,307	16,150
0.0%	0.0%	100.0%	5.1%	5.2%

##### PER STUDENT BREAKDOWN

###### Revenue

Operating
Other Revenue and Support
<b>TOTAL - GRAPH 3</b>

2016 17	2017 18	2018 19	2019 20	2020 21
-	21,661	23,286	26,111	27,415
-	6,271	6,618	858	2,699
-	27,932	29,904	26,970	30,113

###### Expenses

Program Services
Management and General, Fundraising
<b>TOTAL - GRAPH 3</b>
% of Program Services
% of Management and Other

2016 17	2017 18	2018 19	2019 20	2020 21
-	24,074	23,102	21,432	21,974
-	3,588	4,865	4,864	3,455
-	27,662	27,967	26,296	25,429
0.0%	87.0%	82.6%	81.5%	86.4%
0.0%	13.0%	17.4%	18.5%	13.6%
0.0%	1.0%	6.9%	2.6%	18.4%
#DIV/0!	13.0%	19.3%	15.0%	14.7%

% of Revenue Exceeding Expenses - **GRAPH 5**

% of Revenue Expended on Facilities

##### Student to Faculty Ratio

2016 17	2017 18	2018 19	2019 20	2020 21
-	9.5	9.7	8.0	8.3

##### Faculty to Admin Ratio

2016 17	2017 18	2018 19	2019 20	2020 21
-	2.1	1.9	3.1	3.1

##### Financial Responsibility Composite Scores - GRAPH 6

Score  
Fiscally Strong 1.5 - 3.0 / Fiscally Adequate 1.0 - 1.4 /  
Fiscally Needs Monitoring < 1.0

2016 17	2017 18	2018 19	2019 20	2020 21
0.0	2.0	2.2	0.0	0.0
N/A	Fiscally Strong	Fiscally Strong	N/A	N/A

##### Working Capital - GRAPH 7

Net Working Capital  
As % of Unrestricted Revenue  
Working Capital (Current) Ratio Score  
Risk (Low ≥ 3.0 / Medium 1.4 - 2.9 / High < 1.4)  
Rating (Excellent ≥ 3.0 / Good 1.4 - 2.9 / Poor < 1.4)

2016 17	2017 18	2018 19	2019 20	2020 21
0	1,710,968	3,528,894	0	0
0.0%	10.5%	18.6%	0.0%	0.0%
0.0	9.5	7.4	0.0	0.0
N/A	LOW	LOW	N/A	N/A
N/A	Excellent	Excellent	N/A	N/A

##### Quick (Acid Test) Ratio

Score  
Risk (Low ≥ 2.5 / Medium 1.0 - 2.4 / High < 1.0)  
Rating (Excellent ≥ 2.5 / Good 1.0 - 2.4 / Poor < 1.0)

2016 17	2017 18	2018 19	2019 20	2020 21
0.0	9.0	7.1	0.0	0.0
N/A	LOW	LOW	N/A	N/A
N/A	Excellent	Excellent	N/A	N/A

##### Debt to Asset Ratio - GRAPH 7

Score  
Risk (Low < 0.50 / Medium 0.51 - .95 / High > 1.0)  
Rating (Excellent < 0.50 / Good 0.51 - .95 / Poor > 1.0)

2016 17	2017 18	2018 19	2019 20	2020 21
0.0	0.3	0.3	0.0	0.0
N/A	LOW	LOW	N/A	N/A
N/A	Excellent	Excellent	N/A	N/A

##### Months of Cash - GRAPH 8

Score  
Risk (Low > 3 mo. / Medium 1 - 3 mo. / High < 1 mo.)  
Rating (Excellent > 3 mo. / Good 1 - 3 mo. / Poor < 1 mo.)

2016 17	2017 18	2018 19	2019 20	2020 21
0.0	1.0	1.4	0.0	0.0
N/A	MEDIUM	MEDIUM	N/A	N/A
N/A	Good	Good	N/A	N/A

## FISCAL ANALYSIS

### DREAM CHARTER SCHOOL (COMBINED)

#### CHARTER INFORMATION

##### BALANCE SHEET

###### Assets

###### Current Assets

Cash and Cash Equivalents - GRAPH 1	
Grants and Contracts Receivable	
Accounts Receivable	
Prepaid Expenses	
Contributions and Other Receivables	
<b>Total Current Assets - GRAPH 1</b>	
Property, Building and Equipment, net	
Other Assets	
<b>Total Assets - GRAPH 1</b>	

###### Liabilities and Net Assets

###### Current Liabilities

Accounts Payable and Accrued Expenses	
Accrued Payroll and Benefits	
Deferred Revenue	
Current Maturities of Long-Term Debt	
Short Term Debt - Bonds, Notes Payable	
Other	
<b>Total Current Liabilities - GRAPH 1</b>	
Deferred Rent/Lease Liability	
All other L-T debt and notes payable, net current maturities	
<b>Total Liabilities - GRAPH 1</b>	

###### Net Assets

Without Donor Restrictions	
With Donor Restrictions	
<b>Total Net Assets</b>	
<b>Total Liabilities and Net Assets</b>	

##### ACTIVITIES

###### Operating Revenue

Resident Student Enrollment	
Students with Disabilities	
<b>Grants and Contracts</b>	
State and local	
Federal - Title and IDEA	
Federal - Other	
Other	
NYC DoE Rental Assistance	
Food Service/Child Nutrition Program	
<b>Total Operating Revenue</b>	

###### Expenses

Regular Education	
SPED	
Other	
<b>Total Program Services</b>	
Management and General	
Fundraising	
<b>Total Expenses - GRAPHS 2, 3 &amp; 4</b>	

###### Surplus / (Deficit) From School Operations

###### Support and Other Revenue

Contributions	
Fundraising	
Miscellaneous Income	
Net assets released from restriction	
<b>Total Support and Other Revenue</b>	

###### Total Unrestricted Revenue

###### Total Temporarily Restricted Revenue

###### Total Revenue - GRAPHS 2 & 3

###### Change in Net Assets

###### Net Assets - Beginning of Year - GRAPH 2

###### Prior Year Adjustment(s)

###### Net Assets - End of Year - GRAPH 2

				MERGED	MERGED
	2016 17	2017 18	2018 19	2019 20	2020 21
	-	-	-	5,051,733	8,383,772
	-	-	-	640,000	1,971,806
	-	-	-	-	-
	-	-	-	200,288	34,553
	-	-	-	859,562	-
	-	-	-	6,751,583	10,390,131
	-	-	-	14,660	9,911
	-	-	-	150,000	-
	-	-	-	6,916,243	10,400,042

	-	-	-	42,691	277,308
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	2,213,946	-
	-	-	-	497,582	686,905
	-	-	-	2,754,219	964,213
	-	-	-	467,250	309,750
	-	-	-	-	-
	-	-	-	3,221,469	1,273,963

	-	-	-	2,974,962	8,726,079
	-	-	-	719,812	400,000
	-	-	-	3,694,774	9,126,079
	-	-	-	6,916,243	10,400,042

	-	-	-	13,647,294	16,390,416
	-	-	-	3,255,069	4,276,570

	-	-	-	2,077,505	457,528
	-	-	-	603,075	649,589
	-	-	-	250,072	1,006,480
	-	-	-	-	2,277,155
	-	-	-	1,744,650	2,503,700
	-	-	-	-	636,319
	-	-	-	21,577,665	28,197,758

	-	-	-	12,850,043	16,293,026
	-	-	-	4,844,808	5,954,518
	-	-	-	-	-
	-	-	-	17,694,851	22,247,544
	-	-	-	3,537,996	2,841,192
	-	-	-	411,552	412,697
	-	-	-	21,644,399	25,501,433

	-	-	-	(66,734)	2,696,325
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	-	-	-	686,015	971,079
	-	-	-	-	-
	-	-	-	31,825	1,763,901
	-	-	-	-	-
	-	-	-	717,840	2,734,980

	-	-	-	22,662,943	31,252,550
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	-	-	-	(367,438)	(319,812)
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	-	-	-	22,295,505	30,932,738
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	-	-	-	651,106	5,431,305
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	-	-	-	3,043,668	3,694,774
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	-	-	-	-	-
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	-	-	-	3,694,774	9,126,079
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## FISCAL ANALYSIS

### DREAM CHARTER SCHOOL (COMBINED)

#### CHARTER INFORMATION - (Continued)

##### Functional Expense Breakdown

Personnel Service
Administrative Staff Personnel
Instructional Personnel
Non-Instructional Personnel
Personnel Services (Combined)
<b>Total Salaries and Staff</b>
Fringe Benefits & Payroll Taxes
Retirement
Management Company Fees
Building and Land Rent / Lease / Facility Financing
Staff Development
Professional Fees, Consultant & Purchased Services
Marketing / Recruitment
Student Supplies, Materials & Services
Depreciation
Other

##### Total Expenses

2016 17	2017 18	2018 19	2019 20	2020 21
-	-	-	894,293	902,820
-	-	-	9,749,373	11,245,092
-	-	-	-	-
-	-	-	-	-
-	-	-	10,643,666	12,147,912
-	-	-	2,280,821	2,716,393
-	-	-	-	-
-	-	-	3,818,231	4,361,913
-	-	-	3,054,150	4,306,781
-	-	-	232,334	137,932
-	-	-	526,805	795,875
-	-	-	-	-
-	-	-	798,871	697,477
-	-	-	7,864	4,749
-	-	-	281,657	332,401
-	-	-	21,644,399	25,501,433

#### CHARTER ANALYSIS

##### ENROLLMENT

Original Chartered Enrollment
Final Chartered Enrollment (includes any revisions)
Actual Enrollment - <b>GRAPH 4</b>
Chartered Grades
Final Chartered Grades (includes any revisions)

2016 17	2017 18	2018 19	2019 20	2020 21
-	-	-	867	1,129
-	-	-	846	1,019
-	-	-	833	1,018
-	-	-	-	-
-	-	-	-	-

##### Primary School District:

##### Per Pupil Funding (Weighted Avg of All Districts)

Increase over prior year

-	-	-	-	-
0.0%	0.0%	0.0%	0.0%	0.0%

##### PER STUDENT BREAKDOWN

##### Revenue

Operating
Other Revenue and Support
<b>TOTAL - GRAPH 3</b>

-	-	-	25,904	27,699
-	-	-	862	2,687
-	-	-	26,765	30,386

##### Expenses

Program Services
Management and General, Fundraising
<b>TOTAL - GRAPH 3</b>
% of Program Services
% of Management and Other

-	-	-	21,242	21,854
-	-	-	4,741	3,196
-	-	-	25,984	25,051
0.0%	0.0%	0.0%	81.8%	87.2%
0.0%	0.0%	0.0%	18.2%	12.8%
0.0%	0.0%	0.0%	3.0%	21.3%
#DIV/0!	#DIV/0!	#DIV/0!	14.2%	15.3%

##### % of Revenue Exceeding Expenses - **GRAPH 5**

##### % of Revenue Expended on Facilities

##### Student to Faculty Ratio

-	-	-	7.9	8.4
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##### Faculty to Admin Ratio

-	-	-	3.1	3.0
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##### Financial Responsibility Composite Scores - **GRAPH 6**

Score
Fiscally Strong 1.5 - 3.0 / Fiscally Adequate 1.0 - 1.4 /
Fiscally Needs Monitoring < 1.0

0.0	0.0	0.0	2.5	3.0
N/A	N/A	N/A	Fiscally Strong	Fiscally Strong

##### Working Capital - **GRAPH 7**

Net Working Capital
As % of Unrestricted Revenue
Working Capital (Current) Ratio Score
Risk (Low ≥ 3.0 / Medium 1.4 - 2.9 / High < 1.4)
Rating (Excellent ≥ 3.0 / Good 1.4 - 2.9 / Poor < 1.4)

0	0	0	3,997,364	9,425,918
0.0%	0.0%	0.0%	17.6%	30.2%
0.0	0.0	0.0	2.5	10.8
N/A	N/A	N/A	MEDIUM	LOW
N/A	N/A	N/A	Good	Excellent

##### Quick (Acid Test) Ratio

Score
Risk (Low ≥ 2.5 / Medium 1.0 - 2.4 / High < 1.0)
Rating (Excellent ≥ 2.5 / Good 1.0 - 2.4 / Poor < 1.0)

0.0	0.0	0.0	2.4	10.7
N/A	N/A	N/A	MEDIUM	LOW
N/A	N/A	N/A	Good	Excellent

##### Debt to Asset Ratio - **GRAPH 7**

Score
Risk (Low < 0.50 / Medium 0.51 - .95 / High > 1.0)
Rating (Excellent < 0.50 / Good 0.51 - .95 / Poor > 1.0)

0.0	0.0	0.0	0.5	0.1
N/A	N/A	N/A	MEDIUM	LOW
N/A	N/A	N/A	Good	Excellent

##### Months of Cash - **GRAPH 8**

Score
Risk (Low > 3 mo. / Medium 1 - 3 mo. / High < 1 mo.)
Rating (Excellent > 3 mo. / Good 1 - 3 mo. / Poor < 1 mo.)

0.0	0.0	0.0	2.8	3.9
N/A	N/A	N/A	MEDIUM	LOW
N/A	N/A	N/A	Good	Excellent

## FUTURE PLANS

### IF THE SUNY TRUSTEES RENEW THE EDUCATION CORPORATION'S AUTHORITY TO OPERATE THE CHARTER, ARE ITS PLANS FOR THE CHARTER REASONABLE, FEASIBLE, AND ACHIEVABLE?

*DREAM is an academic success supported by an effective, viable organization. The charter and the education corporation are fiscally sound and present sound financial plans. As such, the plans for DREAM Schools to operate DREAM for the next charter term are reasonable, feasible, and achievable.*

#### DREAM CHARTER SCHOOL

**Plans for the Charter's Structure.** The education corporation provides all of the key structural elements for a charter renewal and those elements are reasonable, feasible, and achievable.

**Plans for the Educational Program.** DREAM plans to continue to implement the same core elements of its educational program that enabled the charter to meet or come close to meeting its key Accountability Plan goals in the current charter term. These elements are likely to enable the charter to meet or come close to meeting its academic goals in the next charter term.

**Plans for Board Oversight & Governance.** Current members of the board express interest in continuing to serve DREAM Schools in the future. The education corporation plans to add additional board members with expertise in early childhood education, remote learning, and post-secondary education.

**Fiscal & Facility Plans.** Based on evidence collected through the renewal review, including a review of the proposed financial plan, DREAM presents a reasonable and appropriate fiscal plan for the next charter term including education corporation and school budgets that are feasible and achievable. The education corporation intends to maintain its contractual relationship with the network. The Institute will review the renewed terms of such agreement once agreed upon.

DREAM will continue to operate its elementary and middle school programs in the existing 60,000 square foot facility space under a 50 year lease agreement with NYCDOE's School Construction Authority for the next charter term. The high school program operates in two spaces with a plan to move to permanent space in 2023. In collaboration with a private developer and multiple city agencies, the charter established a successful public-private building partnership that created school space, a public park, and 88 units of attached affordable housing. As part of the project, DREAM is entitled to serve as primary tenant and benefits from a long term lease.

	CURRENT	END OF NEXT CHARTER TERM
<b>Enrollment</b>	886	958
<b>Grade Span</b>	K-12	K-12
<b>Teaching Staff</b>	89	93
<b>Days of Instruction</b>	181	181

DREAM

# Ax

## APPENDICES

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### DREAM CHARTER SCHOOL BOARD OF TRUSTEES

#### CHAIR

Ashish Doshi

#### VICE CHAIR

Michele Joerg

#### TREASURER

Jonathan Schmerin

#### TRUSTEES

Jonathan Gyurko

Peter Daneker

Vikrant Sawhney

### DREAM NETWORK BOARD OF TRUSTEES

#### CHAIR

Vik Sawhney

#### VICE CHAIR

Peter Daneker

#### TRUSTEES

Karim Assef

Hank Azaria

David S. Blitzer

Porter Braswell

David Cohen

Jennifer Dalven

Jason DeLand

Dr. Angela Diaz

Dr. Joan Fallon

David Flannery

Stuart A. Fraser

Michele Joerg

Stefanie Katzman

Bobby Le Blanc

Chris Leonard

Curtis Martin

Alden Millard

Colbert Narcisse

Vered Rabia

Tony Reagins

Kenneth Rosh

Jeff Samberg

Robert Sheehan

David Sobotka

Jamie B.W. Stecher

Don Truesdale

Gregg Walker

Diana Weiss

### CHARTER LEADERS

#### ELEMENTARY SCHOOL

*Shanice Sanchez (2022-23 to Present)*

*Renee Canales (2018-19 to 2021-22)*

*Kara Brockett (2015-16 to 2017-18)*

*Robin Rubenstein (2013-14 to 2014-15)*

*Eve Colavito (February 2011 to 2012-13)*

*Joshua Klaris (2008-09 to February 2011)*

#### MIDDLE SCHOOL

*Elizabeth Dodge (2018-19 to Present)*

*Marjorie Cass (2014-15 to 2017-18)*

#### HIGH SCHOOL

*Brandon Taylor (July 2022-Present)*

*Jared Francis (July 2016-June 2022)*

#### NETWORK

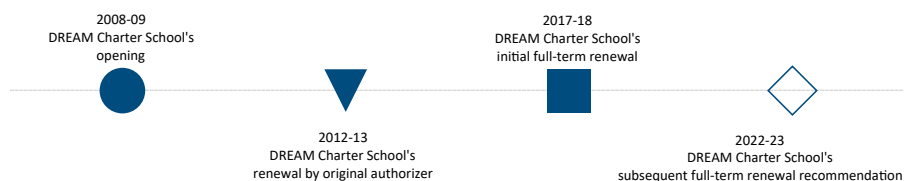
*Eve Colavito (2013-14 to Present)*

## APPENDIX A: CHARTER SCHOOL OVERVIEW

### CHARTER CHARACTERISTICS

SCHOOL YEAR	CHARTERED ENROLLMENT	ACTUAL ENROLLMENT	ACTUAL AS A PERCENTAGE OF CHARTERED ENROLLMENT	GRADES SERVED
2018-19	686	670	98%	K-10
2019-20	786	778	99%	K-11
2020-21	886	893	101%	K-12
2021-22	886	878	99%	K-12
2022-23	886	882	100%	K-12

### TIMELINE OF CHARTER SCHOOL RENEWAL



### CHARTER SCHOOL VISIT HISTORY

SCHOOL YEAR	VISIT TYPE	DATE
2016-17	Informal Transfer Visit	December 6, 2016
2017-18	Renewal Visit	September 27 – 28, 2017
2022-23	Renewal Review	September 15, 2022

### CONDUCT OF THE RENEWAL REVIEW

DATE(S) OF REVIEW	EVALUATION TEAM MEMBERS	TITLE
September 15, 2022	Katy Clayton	School Evaluation Analyst

## BENCHMARK SUMMARY

For strong performing SUNY authorized charter schools that implement a common school design across multiple charters, the Institute provides an analysis and description of the charters' academic design structure using the Qualitative Education Benchmarks. This subset of the SUNY Renewal Benchmarks focuses on assessment, curriculum, pedagogy, leadership, at-risk programs, organizational capacity, and board oversight. The following program description analyzes and reports on the charter design that produced the high quality outcomes captured in the body of this renewal report.

### ASSESSMENT

DREAM Schools has an assessment system that improves instructional effectiveness and student learning. Charters implement an interim assessment data cycle that empowers teachers to use the data collected to plan targeted re-teaching that develops the skills students most need. The charters administer interim assessments four times annually. Instructional leaders analyze interim assessment data to identify trends, determine whether students are on-track to meet end-of-year goals, and select priority standards upon which teachers focus. Teachers develop and implement action plans based on data analysis and administer re-assessments to measure student progress. Teachers then meet with coaches or grade teams to determine the efficacy of the action plans and make adjustments accordingly. The charters also typically administer additional formative assessments such as Fountas and Pinnell Benchmark Assessment System ("F&P") and NWEA MAP ("MAP") multiple times per year. At the high school level, teachers administer an array of assessments to measure and analyze student learning such as midterm and final exams, New York State Regents, the SAT, and Advanced Placement exams in Environmental Science, U.S. History, Research, and Seminar. The charters provide professional development to teachers on how to administer F&P and use those results to plan guided reading lessons that address critical learning gaps. In the 2020-21 school year, the charters adjusted unit assessments by ending some units in a project or performance task instead of a traditional assessment paring down some assessments to allow for more instructional time, and starting all mathematics units with a brief pre-test to identify learning gaps to be addressed to enable students to access grade level content.

### CURRICULUM

The curriculum at DREAM Schools supports teachers with instructional planning and promotes critical thinking and questioning. During common planning time, teachers conduct unit previews to internalize desired unit outcomes and conduct backwards planning. The network divides the elementary level ELA curriculum into four blocks: interactive read aloud, reader's workshop, shared text, and writer's workshop. The charters also provide lower elementary students with FUNdations, a Wilson Reading System program to teach phonics and phonemic awareness. DREAM Schools separates the middle school level ELA curriculum into literature, writer's workshop, and guided reading blocks. Each block provides a nuanced method to approach reading and writing so that students learn how to analyze a wide variety of texts, write in response to literature, and identify as readers and writers. Charters root the mathematics curriculum in Cognitively Guided Instruction ("CGI"), through which students construct problem solving strategies, defend strategies, and reflect on approaches to problem solving. Elementary level mathematics teachers also utilize TERC Investigations and Context for Learning Mathematics. Middle school level teachers use the Mathematics in Context curriculum. The charters utilize Math 180 for 9<sup>th</sup> grade students significantly below grade level. The network's curriculum also provides opportunities to analyze and foster students' identities, cultivate social analysis skills and political



agency, and engage in social action. To help prepare students for the rigors of college, 10<sup>th</sup> – 12<sup>th</sup> grade students take a college and career studio course to learn about and plan for key milestones in the college and career exploration process. The network’s process of curriculum design and evaluation ensures continuity and alignment across the elementary, middle, and high school programs.

## **PEDAGOGY**

Classrooms at DREAM Schools’ charters deliver high quality instruction. Teachers across all charters encourage student analysis. For example, middle school level teachers use the literature block to engage students in in-depth discussion and analysis with teachers and student peers. Mathematics instruction at all grade levels encourages students to analyze the strategies of peers and make generalizations and conjectures about mathematical concepts, while science teaching focuses on inquiry based learning and enabling students to apply science content to a real world context. In 2020-21, knowing that many students returned to in-person school having experienced significant interruption to instruction due to the school closures caused by the COVID-19 pandemic, the network responded with an accelerated learning approach in which the charters focused on addressing targeted skill gaps in order to provide students access to grade level content. In 2021-22, to maintain grade level rigor while also personalizing instruction to meet student needs, charters focused on effectively leveraging integrated co-teaching (“ICT”) models to support teachers on how to most effectively differentiate lessons. The network provides its students with access to tutoring, sports, and clubs every day after school and establishes community based partnerships to provide these services. DREAM Schools also offers summer programming that focuses on literacy, mathematics, and enrichments to help prevent summer learning loss. During site visits to each charter, Institute staff members observed developmentally appropriate lesson content, teachers regularly and effectively checking for student understanding, and teachers maximizing learning time with appropriate pacing and efficient transitions.

## **INSTRUCTIONAL LEADERSHIP**

DREAM Schools has a robust instructional leadership structure. Each program level has a principal who reports to the managing director of schools. Principals have a school-based leadership team that include academic deans, a dean of students, and student support coordinators. Leadership establishes an environment of high expectations for teacher performance, and principals work with teachers to set student achievement and individual professional development goals at the beginning of each year. Instructional leaders provide sustained, systemic, and effective coaching and supervision that improves teachers’ instructional effectiveness. Charter leaders regularly review assessment data and use those data to inform professional development priorities and coaching needs. The charters provide weekly three hour professional development sessions focused on topics such as school priorities, curriculum, student culture, and adult culture. In addition to setting schoolwide focus areas designed to measure and improve student performance, principals also create academic and cultural priorities for each grade based on data analysis. The network hired a curriculum developer and project manager to strengthen student engagement by improving the curricular materials available to teachers and leaders. In 2019-20 and 2020-21, the network provided the Institute with ongoing updates about its response to the COVID-19 pandemic, and communicated related systems and decisions to staff members and families through regular town halls. DREAM Schools will increase its investment in instructional leadership by hiring a managing director of curriculum and instruction.

### AT RISK PROGRAM

DREAM Schools has multiple structures in place to meet the needs of students struggling academically, students with disabilities, and ELLs. The managing director of educational strategy and data and other network leaders meet regularly to analyze student performance on interim assessments and state exams and identify strategies to support students struggling academically. The charters have clear systems for identifying subgroups of students including defined procedures for each stage of the referral process. The network uses a three-tiered Response to Intervention (“RTI”) system that tracks students struggling academically. If a student is not making progress after a series of interventions, charters refer students to the district Committee on Special Education (“CSE”) for testing. For students with disabilities, each charter provides Special Education Teacher Support Services (“SETSS”) and ICT classrooms as well as related services. Full-time special education coordinators conduct push-in and pull-out interventions based on students’ IEPs. The network provides all teachers with one-on-one coaching meetings focused on co-teaching and differentiation practices. Special education teachers participate in department meetings in which special education teachers and general education teachers discuss individual students’ progress toward meeting IEP goals. Teachers also attend offsite training through the New York City Collaborative for Inclusive Education, which offers sessions on topics such as rethinking challenging behavior, making mathematics visual, supporting struggling readers in an ICT classroom, and best practices for supporting ELLs. The charters have effective systems for evaluating students’ English language proficiency to determine ELL status, and ELL coordinators provide push-in and pull-out services. ELL coordinators join classroom teachers’ data meetings to monitor ELL student progress on unit assessments, interim assessments, and reading assessments. To further support ELLs, the network’s family engagement and outreach program includes specific programming to support families who speak languages other than English including English language classes.

### ORGANIZATIONAL CAPACITY

DREAM Schools effectively supports the delivery of the educational program. The education corporation’s management team is robust and consists of two co-chief executive officers, chief diversity and inclusion officer, chief operating officer, managing director of advancement operations, managing director of communications and brand, managing director of educational strategy and data, managing director of finance and administration, managing director of IT, managing director of high school and leadership, managing director of operations, managing director of programs, managing director of schools, and senior advisor to the co-CEOs. The network and charters ensure that staff members know who to go to for what. DREAM Schools recently launched a teaching fellowship, a talent development program that will train former charter program participants and part-time staff to become teachers through a degree granting teacher residency program, thus expanding the network’s intergenerational investment in the local community and increasing the ability to provide professional pathways for those already part of DREAM Schools and the DREAM Network. Since returning to in-person learning after COVID-19 school closures, charters reinvested in advisory programs to ensure students and families have a point of contact with an adult with whom they have a strong relationship. The partnership agreement with the DREAM Network provides support to charters in operations, fundraising, academic programming, and facilities maintenance.

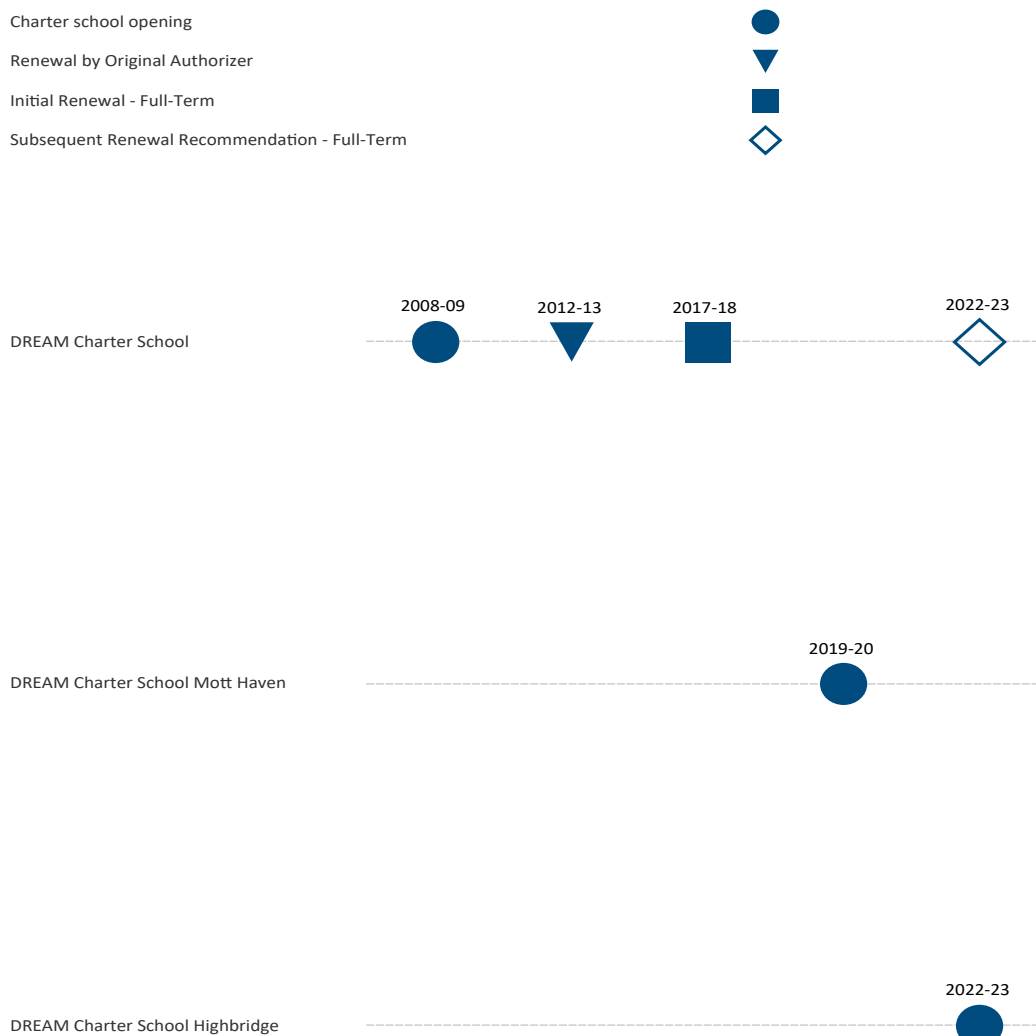
## BOARD OVERSIGHT AND GOVERNANCE

DREAM's board works effectively to promote achievement of the school's Accountability Plan goals. Members of the charter's board possess the skills necessary to govern the charters effectively. Board members have expertise in business, education, finance, and real estate. The board's organizational and committee structures allow for quality governance. Since the school's founding, the board has continued to bring on members with skills that support the school's evolving strategic goals to meet the organization's needs as it expands and matures. The board establishes clear priorities and objectives, and develops clear facility, fiscal, and accountability plans to monitor academic goals and organizational sustainability. The management team presents a dashboard of enrollment, state test data, staff member and teacher retention, attendance, and other academic and cultural data indicators to the board to measure ongoing progress across the charters. The founding leader, who serves as the co-CEO, reports directly to the DREAM Schools Board.

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## EDUCATION CORPORATION TIMELINE OF CHARTER RENEWAL



## APPENDIX C: EDUCATION CORPORATION OVERVIEW

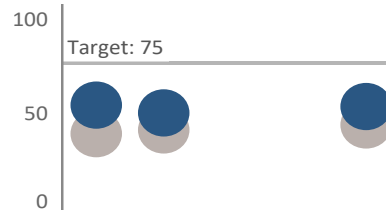
### EDUCATION CORPORATION CHARTER CHARACTERISTICS

CHARTER	LOCAL DISTRICT	CO LOCATED	CHARTERED ENROLLMENT	GRADE SPAN
DREAM Charter School	CSD 4	No	886	K-12
DREAM Charter School Highbridge	CSD 9	No	60	K
DREAM Charter School Mott Haven	CSD 7	No	360	K-3,6-7

## ACADEMIC PERFORMANCE

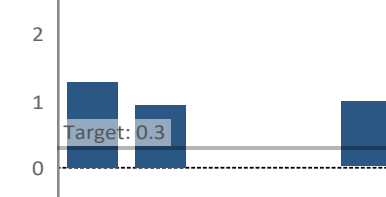
### DREAM CHARTER SCHOOL AGGREGATE ENGLISH LANGUAGE ARTS AND MATHEMATICS PERFORMANCE

**Composite District Comparison.\*** The chart shows the percentage of students enrolled in at least their second year at **the education corporation's charters** performing at or above proficiency in comparison to that of students in the same tested grades in those **charters' local districts**.



Test Year	Districts %	Ed.Corp. %
2018	40	54
2019	42	50
2020	N/A	N/A
2021	N/A	N/A
2022	44	54

**Effect Size.** Charters are expected to exceed the predicted level of performance by an effect size of 0.3 or above. The chart shows a weighted average effect size for **all education corporation charters** administering state exams.



Test Year	Ed. Corp. Weighted Effect Size
2018	1.28
2019	0.92
2020	N/A
2021	N/A
2022	0.98

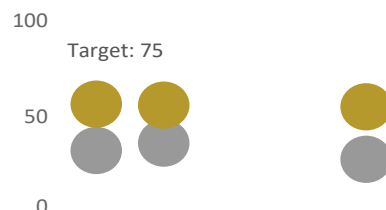
**Mean Growth Percentile.** The chart shows the unadjusted mean growth percentile for all students in grades 4-8 among **all education corporation charters**.



Test Year	Ed. Corp. Mean Growth Percentile
2018	52.9
2019	41.9
2020	N/A
2021	N/A
2022	N/A

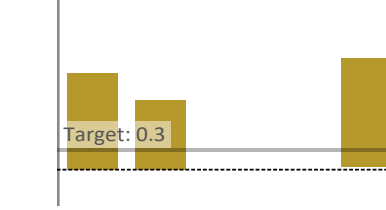
#### EDUCATION CORPORATION AGGREGATE MATHEMATICS PERFORMANCE

**Composite District Comparison.\*** The chart shows the percentage of students enrolled in at least their second year at **the education corporation's charters** performing at or above proficiency in comparison to that of students in the same tested grades in those **charters' local districts**.



Test Year	Districts %	Ed.Corp. %
2018	33	56
2019	37	56
2020	N/A	N/A
2021	N/A	N/A
2022	29	55

**Effect Size.** Charters are expected to exceed the predicted level of performance by an effect size of 0.3 or above. The chart shows a weighted average effect size for **all education corporation charters** administering state exams.



Test Year	Ed. Corp. Weighted Effect Size
2018	1.39
2019	1.00
2020	N/A
2021	N/A
2022	1.50

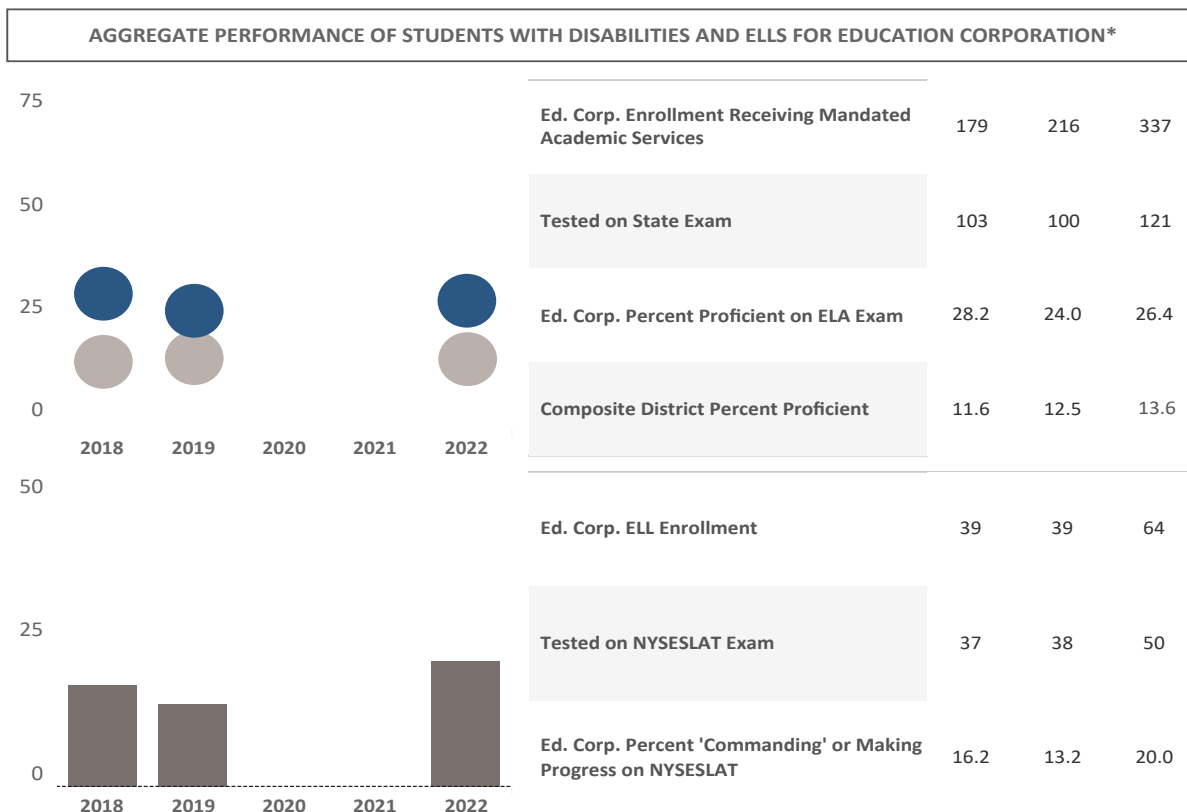
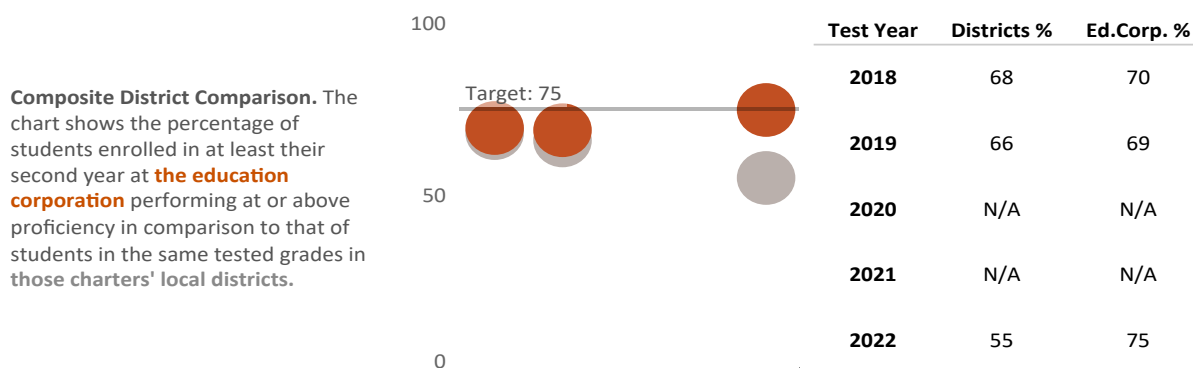
**Mean Growth Percentile.** The chart shows the unadjusted mean growth percentile for all students in grades 4-8 among **all education corporation charters**.



Test Year	Ed. Corp. Mean Growth Percentile
2018	44.1
2019	40.2
2020	N/A
2021	N/A
2022	N/A

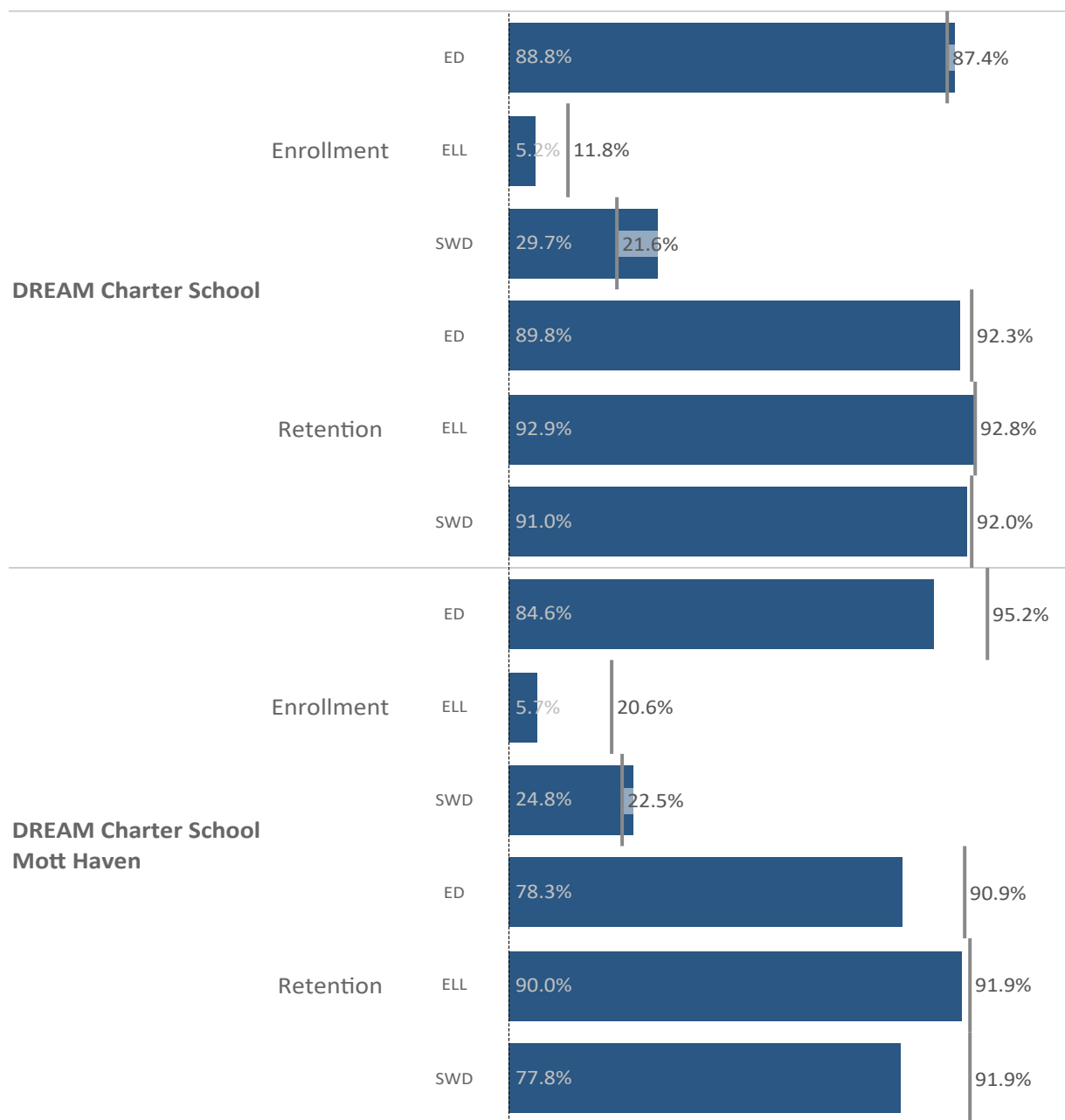
## ACADEMIC PERFORMANCE

### DREAM CHARTER SCHOOL AGGREGATE ENGLISH LANGUAGE ARTS AND MATHEMATICS PERFORMANCE



\*The academic outcome data about the performance of students receiving special education services and ELLs above is not tied to separate goals in a charter's formal Accountability Plan. The NYSESLAT, the New York State English as a Second Language Achievement Test, is a standardized state exam. "Making Progress" is defined as moving up at least one level of proficiency. Student scores fall into five categories/proficiency levels: Entering; Emerging; Transitioning; Expanding; and, Commanding.

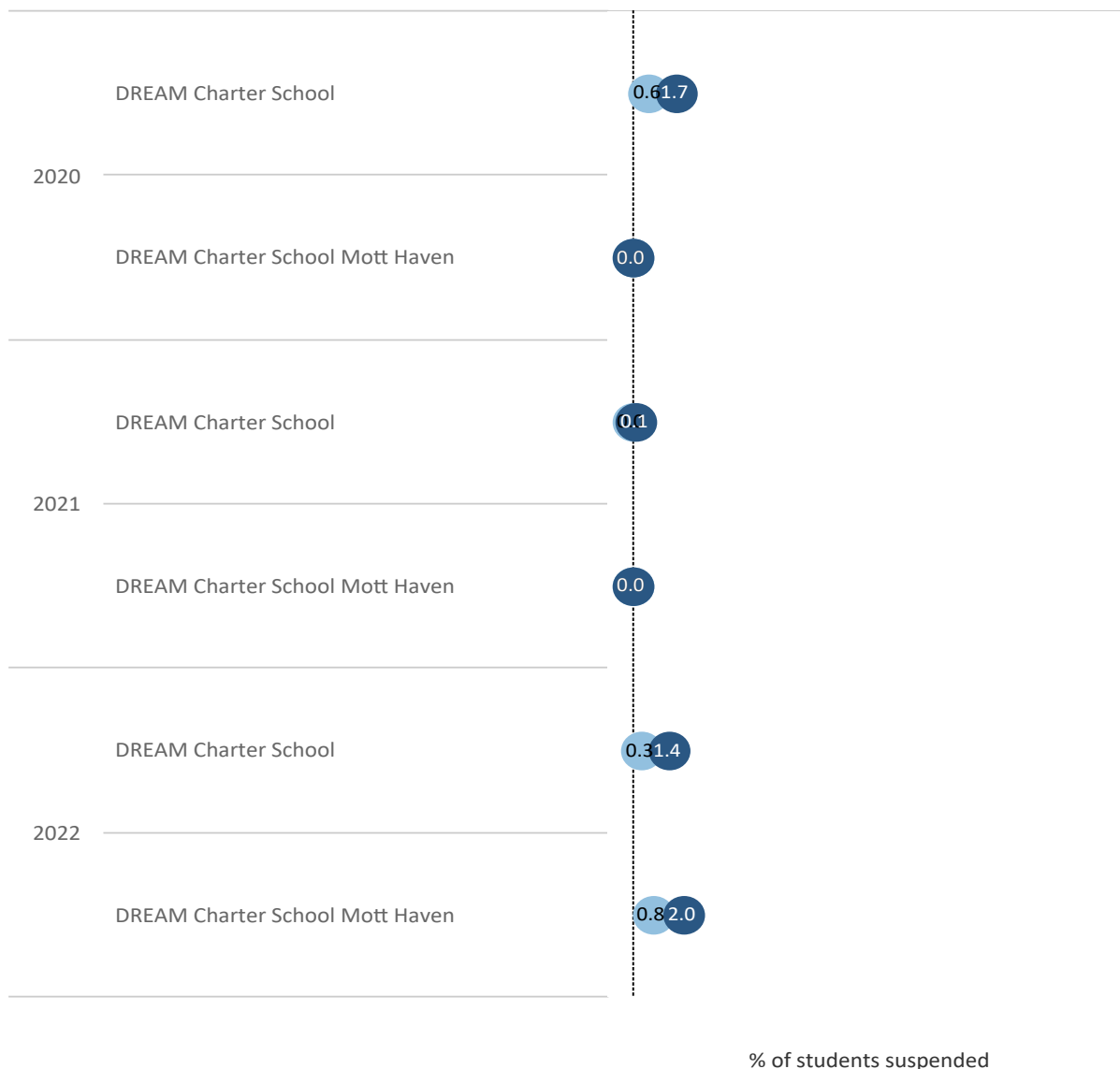
## ENROLLMENT AND RETENTION TARGETS



The chart illustrates the **current enrollment and retention percentages** against the **enrollment and retention targets** for each operating charter in the education corporation. As required by Education Law § 2851(4)(e), a charter must include in its renewal application information regarding the efforts it has, and will, put in place to meet or exceed SUNY's enrollment and retention targets for students with disabilities, ELLs, and FRPL students. This analysis is based on the most recent enrollment and retention data supplied to the Institute by the education corporation.



## Suspensions: DREAM Charter School's out of school suspension rate and in school suspension rate.



Data suitable for comparison are not available. The percentage rate shown here is calculated using the method employed by the NYCDOE: the total the number of students receiving an out of school suspension at any time during the school year is divided by the total enrollment, then multiplied by 100.

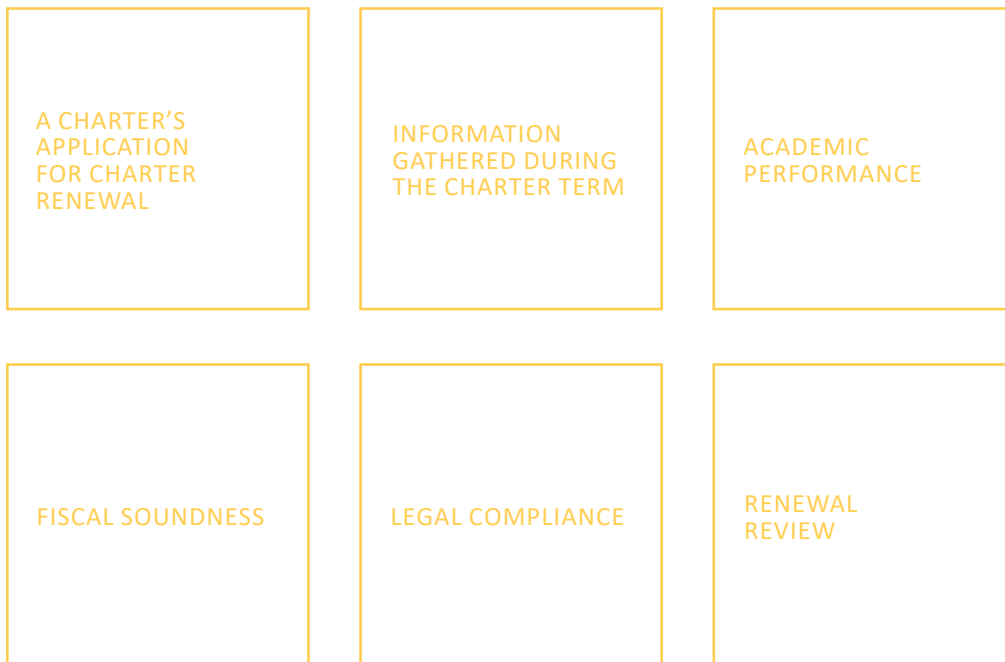
During the most recent school year, the education corporation expelled 0 students.

The sections below contain general information about the SUNY Trustees' and Institute's approach to renewal.

#### REPORT FORMAT

This report is the primary means by which the SUNY Charter Schools Institute (the "Institute") transmits to the State University of New York Board of Trustees (the "SUNY Trustees") its findings and recommendations regarding a charter school's Application for Charter Renewal, and more broadly, details the merits of a charter's case for renewal. The Institute has created and issued this report pursuant to the ***Policies for the Renewal of Not-For-Profit Charter School Education Corporations and Charter Schools Authorized by the Board of Trustees of the State University of New York*** (the "SUNY Renewal Policies").<sup>1</sup>

#### THE INSTITUTE MAKES ALL RENEWAL RECOMMENDATIONS BASED ON



***Most importantly, the Institute analyzes the charter's record of academic performance and the extent to which it has met its academic Accountability Plan goals.***

1. Revised September 4, 2013 and available on the [Institute's website](#).

This renewal recommendation report compiles evidence using the **State University of New York Charter Renewal Benchmarks** (the “SUNY Renewal Benchmarks”),<sup>2</sup> which specify in detail what a successful charter school should be able to demonstrate at the time of the renewal review. The Institute uses the four interconnected renewal questions below for framing benchmark statements to determine if a charter has made an adequate case for renewal.

#### RENEWAL QUESTIONS



**IS THE CHARTER AN ACADEMIC SUCCESS?**

**IS THE CHARTER AN EFFECTIVE, VIABLE ORGANIZATION?**

**IS THE CHARTER FISCALLY SOUND?**

**IF THE SUNY TRUSTEES RENEW THE EDUCATION CORPORATION’S  
AUTHORITY TO OPERATE THE CHARTER, ARE ITS PLANS FOR THE  
CHARTER REASONABLE, FEASIBLE, AND ACHIEVABLE?**

This report contains appendices that provide additional statistical and organizationally related information including a statistical school overview, copies of any school district comments on the Application for Charter Renewal, and the SUNY Fiscal Dashboard information for the charter. If applicable, the appendices also include additional information about the education corporation, its schools and student achievement of those charters.



Additional information about the SUNY renewal process and an overview of the requirements for renewal under the New York Charter Schools Act of 1998 (as amended, the “Act”) are available on the [Institute’s website](#).

2. Version 5.0, May 2012, available on the [Institute’s website](#).



## IS THE CHARTER AN ACADEMIC SUCCESS? THE INFORMATION BELOW HIGHLIGHTS THE INSTITUTE'S AND SUNY TRUSTEES' APPROACH TO ACCOUNTABILITY PLANS FOR EACH SUNY AUTHORIZED CHARTER.

At the beginning of the Accountability Period,<sup>3</sup> the charter developed and adopted an Accountability Plan that set academic goals for performance in the key subjects of ELA and mathematics, as well as science and the federal Every Student Succeeds Act ("ESSA"). High school Accountability Plans also include goals for High School Graduation, College Preparation, and Social Studies. For each goal in the Accountability Plan, specific outcome measures define the level of performance necessary to meet that goal. The Institute examines results for all required Accountability Plan measures to determine goal attainment. The Act requires charters be held "accountable for meeting measurable student achievement results"<sup>4</sup> and states the educational programs at a charter school must "meet or exceed the student performance standards adopted by the board of regents"<sup>5</sup> for other public schools. SUNY's required accountability measures rest on performance as measured by statewide assessments. Historically, SUNY's required measures include measures that present schools':

ABSOLUTE  
PERFORMANCE, I.E.,  
WHAT PERCENTAGE  
OF STUDENTS  
SCORE AT A CERTAIN  
PROFICIENCY ON  
STATE EXAMS?

COMPARATIVE PERFOR-  
MANCE, I.E., HOW DID THE  
CHARTER DO AS COMPARED  
TO SCHOOLS IN THE  
DISTRICT AND SCHOOLS  
THAT SERVE SIMILAR  
POPULATIONS OF ECO-  
NOMICALLY DISADVAN-  
TAGED STUDENTS?

GROWTH  
PERFORMANCE,  
I.E., HOW MUCH  
DID THE CHARTER  
GROW STUDENT  
PERFORMANCE AS  
COMPARED TO THE  
GROWTH OF SIMILARLY  
SITUATED STUDENTS?

Absolute, comparative, and growth achievement provide a basis for triangulating charter performance within each academic goal area. Furthermore, every SUNY authorized charter school may propose additional, mission aligned goals and measures of success when crafting its Accountability Plan. The final Accountability Plan adopted by the education corporation's board and approved by the Institute is included in the charter and frames the analysis of the charter's student achievement results.

The Institute consistently emphasizes comparative and growth performance over absolute measures in its analysis of goal attainment. Nevertheless, the Institute analyzes every measure included in a charter's Accountability Plan to determine its level of academic success, including the extent to which each charter has established and maintained a record of high performance and demonstrated progress toward meeting its academic Accountability Plan goals throughout the charter term. Whether or not a charter includes additional measures in its Accountability Plan, the Institute considers all available evidence of charter performance at the time of renewal.

3. Because the SUNY Trustees make a renewal decision before student achievement results for the final year of a charter term become available, the Accountability Period ends with the school year prior to the final year of the charter term. For a charter in a subsequent charter term, the Accountability Period covers the final year of the previous charter term and ends with the school year prior to the final year of the current charter term. In this renewal report, the Institute uses "charter term" and "Accountability Period" interchangeably.

4. Education Law § 2850(2)(f).

5. Education Law § 2854(1)(d).

State assessment data in ELA, mathematics, and science in 3<sup>rd</sup>- 8<sup>th</sup> grade form the basis of data required to analyze the required accountability measures for elementary and middle schools. These data were not available in 2019-20 following the state's cancellation of all state exams during the start of the COVID-19 pandemic. Although schools participated in state assessments in ELA and mathematics in 2020-21, the participation rates that year were inconsistent. The resulting data is not sufficiently reliable or credible for cogent analyses of charter academic performance. In response, the Institute provided all SUNY authorized charter schools a framework for the analysis of norm-referenced and internally developed exam data. To every extent possible, the Institute attempted to maintain a consistent framework of examining absolute, comparative, and growth performance.

During 2019-20 and 2020-21, charters reported data on a variety of norm-referenced and internally developed assessments to demonstrate student academic success. This renewal report contemplates charter performance during the pandemic through the lenses of absolute and growth performance on norm-referenced and internally developed ELA, mathematics, and science assessments along with high school completion and college readiness data.



**Charter Schools Institute**  
The State University of New York