

**Odyssey**  
Preparatory Academy

**BUSINESS**

Odyssey Preparatory Academy  
 (A charter school under Odyssey Charter School, Inc.)  
 Statement of Revenues, Expenditures, and Changes in Fund Balance - General fund  
 For the year ended June 30, 2016

	<u>Final Budget</u>
<b>REVENUES</b>	
State passed through local	\$ 1,829,500
Local sources	136,000
Total Revenues	<u>1,965,500</u>
<b>EXPENDITURES</b>	
Current:	
Instruction	960,000
Student support services	3,250
Instructional development	22,300
Instructional staff training services	8,600
Instructional related technology	3,450
School administration	538,425
Fiscal services	23,400
Pupil transportation services	47,800
Operation of plant	292,825
Maintenance of plant	10,500
Community services	35,050
Total current expenditures	<u>1,945,600</u>
Excess of revenues	
Over current expenditures	<u>19,900</u>
Debt service:	
Repayment of principal	-
Interest	-
Capital outlay:	
Other capital outlay	-
Total Capital outlay and	
debt service expenditures	<u>-</u>
Total expenditures	<u>1,945,600</u>
Excess of revenues	
Over expenditures	19,900
Other financing sources:	
Transfers in	<u>-</u>
Net change in fund balance	19,900
Fund balance at beginning of year	-
Fund balance at end of year	<u>\$ 19,900</u>

Notes to Budgetary Comparison Schedule

An annual budget is adopted on the modified accrual basis of accounting, consistent with generally accepted accounting principles. Amendments to the budget can only be made with the approval of the Board of Directors.

Odyssey Preparatory Academy  
(A charter school under Odyssey Charter School, Inc.)  
Statement of Revenues, Expenditures, and Changes in Fund Balance - Special Revenue Fund  
For the year ended June 30, 2016

	<u>Final Budget</u>
<b>REVENUES</b>	
Federal lunch program	\$ 185,000
Federal sources	375,300
Lunch program fees and other revenue	<u>13,000</u>
<b>Total Revenues</b>	<b>573,300</b>
<b>EXPENDITURES</b>	
Current:	
Instruction	93,450
Student support services	-
Instructional development	79,900
Instructional related technology	26,900
School administration	14,000
Food services	197,100
Pupil transportation services	1,650
Community Services	-
<b>Total current expenditures</b>	<u>413,000</u>
Excess of revenues	
Over current expenditures	<u>160,300</u>
Capital outlay:	
Total capital outlay and	
Debt service expenditures	-
<b>Total expenditures</b>	<u>413,000</u>
Excess of revenues	
Over expenditures	160,300
Other financing sources:	
Transfers in/(out)	<u>-</u>
Net change in fund balance	160,300
Fund balance at beginning of year	<u>\$ -</u>
Fund balance at end of year	<u><u>\$ 160,300</u></u>

Notes to Budgetary Comparison Schedule

An annual budget is adopted on the modified accrual basis of accounting, consistent with generally accepted accounting principles. Amendments to the budget can only be made with the approval of the Board of Directors.

**APPROVED**

**AUG 29 2016**

**OCS, Inc.  
Board of Directors**

Odyssey Preparatory Academy  
(A charter school under  
Odyssey Charter School, Inc.)  
(A Charter School and Component Unit  
of the School Board of Brevard County, Florida)  
W/L #6541  
Palm Bay, Florida

Financial Statements and  
Independent Auditors' Report

June 30, 2016

REVISED DRAFT



Odyssey Preparatory Academy  
(A charter school under Odyssey Charter School, Inc.)  
W/L# 6541

1350 Wyoming Drive SE  
Palm Bay, FL 32909

2015-2016

BOARD OF DIRECTORS

Leslie Maloney, President  
Thomas Cole, Vice President and Treasurer  
Jessicah Nichols, Secretary  
Sonja White, Director  
Amanda Larson, Director

SCHOOL ADMINISTRATION

Rachel Roberts, Principal

REVISED DRAFT

***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of at June 30, 2016, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

***Other Matters***

As described in Note 1, the accompanying financial statements referred to above present only the financial position of at June 30, 2016, and the respective changes in financial position for the year then ended, and is not intended to be a complete presentation of Odyssey Charter School, Inc. These financial statements do not purport to and do not present fairly the financial position of Odyssey Charter School, Inc. as of June 30, 2016 and its changes in financial position for the year then ended in conformity with accounting principles generally accepted in the United States of America.

***Required Supplementary Information***

In accordance with *Government Auditing Standards*, we have also issued our report dated August 25, 2016 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, grant agreements and other matters. The purpose of that report is 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information on pages 3 through 7 and 24 through 25 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the 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.

CERTIFIED PUBLIC ACCOUNTANTS

Coral Gables, Florida  
August 25, 2016

### Fund Financial Statements

A “fund” is a collection of related accounts grouped to maintain control over resources that have been segregated for specific activities, projects, or objectives. The School like other state and local governments uses fund accounting to ensure and report compliance with finance-related legal requirements.

All of the funds of the School are governmental funds. *Government Funds* are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. Government Fund financial statements, however, focus on *near-term* inflows and outflows of spendable resources, as well as on the balances of spendable resources which are available at the end of the fiscal year. Such information may be used to evaluate a government’s requirements for near-term financing.

The Board of the School adopts an annual appropriated budget for its general fund. A budgetary comparison statement has been provided for the general fund to demonstrate compliance with the School’s budget.

The basic governmental fund financial statements can be found on pages 10 – 13 of this report.

### Notes to Financial Statements

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

The notes to the financial statements can be found on pages 14 - 23 of this report.

### **GOVERNMENT-WIDE FINANCIAL ANALYSIS**

As noted earlier, net position may serve over time as a useful indicator of a charter school’s financial position. In the case of the School, net position was \$265,345 at the close of the fiscal year. A summary of the School’s net position as of June 30, 2016 follows:

	2016	2015
Cash	\$ 79,984	\$ 112,523
Other current assets	16,889	-
Due from other agencies	69,783	33,382
Capital assets, net	261,138	133,413
Total Assets	<u>427,794</u>	<u>279,318</u>
Deferred Outflows	-	-
Accrued liabilities	66,968	69,181
Capital lease obligation	4,275	6,198
Due to other charter schools	91,206	40,000
Total Liabilities	<u>162,449</u>	<u>115,379</u>
Deferred Inflows	-	-
Net Position:		
Invested in capital assets	221,138	93,413
Unrestricted	44,207	70,526
Total Net Position	<u>\$ 265,345</u>	<u>\$ 163,939</u>

## **Governmental Funds**

The focus of the School's *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing the School's financing requirements.

In particular, the *unassigned fund balance* may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

Most of the School's operations are funded in the General Fund. The majority of the General Fund revenues are distributed to the School by the District through the Florida Education Finance Program (FEFP), which uses formulas to distribute state funds and an amount of local property taxes (i.e., required local effort) established each year by the Florida Legislature.

At the end of the fiscal year, the School's governmental general fund reported ending fund balance of \$44,207. The fund balance that is unassigned and available for spending at the School's discretion is \$27,318. These funds will be available for the School's future operations.

## **Achievements 2015-2016**

Odyssey Preparatory Academy opened its doors for the 2013-2014 school year. The school had a great start in building its team of educators to serve its community children. The 2015-2016 school year brought great results. We have seen an increase in student achievement in reading and we are one of the top 1% in reading gains for the lowest 25% students.

## **Capital Assets**

The School's investment in capital assets as of June 30, 2016 amounts to \$261,138 (net of accumulated depreciation). This investment in capital assets includes building and improvements, furniture, fixtures and computer equipment. As of June 30, 2016, the School had long term debt totaling \$40,000 relating to capital assets.

## **Requests for Information**

This financial report is intended to provide a general overview of the finances of the Charter School. Requests for additional information may be addressed to Green Apple School Management, LLC, 1350 Wyoming Dr SE, Palm Bay, Florida 32909.

## **Governmental Fund Budget Analysis and Highlights**

Prior to the start of the School's fiscal year, the Board of the Charter School adopted an annual budget. A budgetary comparison statement has been provided for total governmental funds (both general fund and special revenue funds) to demonstrate compliance with the School's budget.

Odyssey Preparatory Academy  
(A charter school under Odyssey Charter School, Inc.)  
Statement of Net Position  
June 30, 2016

	<u>Governmental Activities</u>
<b><u>Assets</u></b>	
Current assets:	
Cash	\$ 79,984
Prepaid expenses and other current assets	16,889
Due from other agencies	<u>69,783</u>
	166,656
Capital assets, depreciable	421,232
Less: accumulated depreciation	<u>(160,094)</u>
	261,138
Total Assets	<u>427,794</u>
<b><u>Deferred Outflows of Resources</u></b>	
	<u>-</u>
<b><u>Liabilities</u></b>	
Current liabilities:	
Salaries and wages payable	57,163
Accounts payable	9,805
Due to other charter school	51,206
Capital lease obligation payable	<u>4,275</u>
Total Current Liabilities	122,449
Due to other charter school, long term	<u>40,000</u>
<b><u>Deferred Inflows of Resources</u></b>	
	<u>-</u>
<b><u>Net position</u></b>	
Net investment in capital assets	221,138
Unrestricted	<u>44,207</u>
Total Net Position	<u>\$ 265,345</u>

The accompanying notes are an integral part of this financial statement.

Odyssey Preparatory Academy  
(A charter school under Odyssey Charter School, Inc.)  
Balance Sheet - Governmental Funds  
June 30, 2016

	General Fund	Special Revenue	Total Governmental
	Fund	Fund	Funds
<b><u>Assets</u></b>			
Cash	\$ 79,984	\$ -	\$ 79,984
Due from other agencies	-	69,783	69,783
Prepaid expenses	16,889	-	16,889
Due to / from funds	69,783	-	69,783
Total Assets	166,656	69,783	236,439
<b><u>Deferred Outflows of Resources</u></b>			
	-	-	-
<b><u>Liabilities</u></b>			
Salaries and wages payable	57,163	-	57,163
Accounts payable	9,805	-	9,805
Capital lease obligation payable	4,275	-	4,275
Due to / from funds	-	69,783	69,783
Total Liabilities	71,243	69,783	141,026
<b><u>Deferred Inflows of Resources</u></b>			
	-	-	-
<b><u>Fund balance</u></b>			
Nonspendable, not in spendable form	16,889	-	16,889
Unassigned	27,318	-	27,318
	44,207	-	44,207
Total Liabilities, Deferred Inflows of Resources and Fund Balance	\$ 115,450	\$ 69,783	\$ 185,233

The accompanying notes are an integral part of this financial statement.

Odyssey Preparatory Academy  
(A charter school under Odyssey Charter School, Inc.)  
Statement of Revenues, Expenditures, and Changes in Fund Balance-Governmental Funds  
For the year ended June 30, 2016

	General Fund	Special Revenue Fund	Total Governmental
<b>Revenues:</b>			
State capital outlay funding	\$ -	\$ -	\$ -
State passed through local	1,829,543	-	1,829,543
Federal sources	-	375,299	375,299
Local sources	37,890	-	37,890
Federal lunch program	-	185,055	185,055
Other revenue	46,504	-	46,504
Local and lunch fees	98,304	13,095	111,399
<b>Total Revenues</b>	<b>2,012,241</b>	<b>573,449</b>	<b>2,585,690</b>
<b>Expenditures:</b>			
<b>Current</b>			
Instruction	960,037	93,437	1,053,474
Student support services	3,226	-	3,226
Instructional development	22,200	79,895	102,095
Instructional staff training services	8,569	6,600	15,169
Instructional media	35,984	-	35,984
Instructional related technology	3,451	26,916	30,367
School administration	538,422	14,090	552,512
Fiscal services	23,406	-	23,406
Food services	-	197,064	197,064
Pupil transportation services	47,806	1,620	49,426
Operation of plant	292,814	-	292,814
Maintenance of plant	10,511	-	10,511
Community services	35,049	-	35,049
<b>Capital Outlay:</b>			
Other capital outlay	44,959	165,557	210,516
<b>Debt Service:</b>			
Interest	396	-	396
<b>Total Expenditures</b>	<b>2,026,830</b>	<b>585,179</b>	<b>2,612,009</b>
<b>Excess of revenues over expenditures</b>	<b>(14,589)</b>	<b>(11,730)</b>	<b>(26,319)</b>
<b>Other financing sources:</b>			
Due to other charter school	-	-	-
Transfers in and (out)	(11,730)	11,730	-
<b>Net change in fund balance</b>	<b>(26,319)</b>	<b>-</b>	<b>(26,319)</b>
<b>Fund Balance at beginning of year</b>	<b>70,526</b>	<b>-</b>	<b>70,526</b>
<b>Fund Balance at end of year</b>	<b>\$ 44,207</b>	<b>\$ -</b>	<b>\$ 44,207</b>

The accompanying notes are an integral part of this financial statement.



## **Note 1 – Summary of Significant Accounting Policies**

### Reporting Entity

Odyssey Preparatory Academy (the "School"), is a not-for-profit corporation organized pursuant to Chapter 617, Florida Statutes, the Florida Not-for-Profit Corporation Act. The governing body of the School is the board of directors of the not-for-profit corporation Board of Directors, which is composed of five members. The School operates under a charter granted by the sponsoring district, the District School Board of Brevard County (the "District"). The current charter expires on June 30, 2027 and is renewable for an additional term pursuant to law or by mutual written agreement between the School and the District. During the term of the charter, the District may terminate the charter if good cause is shown. The School is considered a component unit of such District. The School is located in Palm Bay, Florida for students from kindergarten through eighth grades and is funded by the District. These financial statements are for the year ended June 30, 2016, when 261 students were enrolled for the school year.

### Basis of presentation

The School's accounting policies conform to accounting principles generally accepted in the United States as applicable to state and local governments. The Governmental Accounting Standards Board ("GASB") is the accepted standard setting body for establishing governmental accounting and financial reporting principles.

### Government-wide and Fund Financial Statements

#### *Government-wide Financial Statements*

The government-wide financial statements include the statement of net position and the statement of activities. These statements report information about the School as a whole. Any internal interfund activity has been eliminated from these financial statements. Both statements report only governmental activities as the School does not engage in any business type activities.

The statement of activities reports the expenses of a given function offset by program revenues directly connected with the functional program. A function is an assembly of similar activities and may include portions of a fund or summarize more than one fund to capture the expenses and program revenues associated with a distinct functional activity. Program revenues include: (1) charges for services which report fees; (2) operating grants such as the National School Lunch Program, Federal grants, and other state allocations; and (3) capital grants specific to capital outlay. Other revenue sources not properly included with program revenues are reported as general revenues.



**Note 1 – Summary of Significant Accounting Policies (continued)**

Governmental fund financial statements report using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when they are both measurable and available. “Measurable” means the amount of the transaction can be determined. “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 60 days of the end of the fiscal year. Florida Education Finance Program (FEFP) revenues are recognized when received. A one-year availability period is used for revenue recognition for all other governmental fund revenues. Charges for services and fees are recognized when cash is collected as amounts are not measurable. When grant terms provide that the expenditure of funds is the prime factor for determining eligibility for federal, state, and other grant funds, revenue is recognized at the time the expenditure is made. Expenditures are recorded when the related fund liability is incurred, except for long-term debt principal and interest which are reported as expenditures in the year due.

Budgets and Budgetary Accounting

In compliance with Florida Statutes, the Board of Directors adopts an annual budget using the modified accrual basis of accounting. During the fiscal year, expenditures were controlled at the object level (e.g. salaries and benefits, purchased services, materials and supplies and capital outlay) within each activity (e.g. instruction, pupil personnel services and school administration). Revisions to the annual budget are approved by the Board.

Inter-fund Transfers

Outstanding balances between funds are reported as “due to/from” other funds. Inter-fund transfers are made to move any excess or shortage of funds derived from the National School Lunch Program from the Special Revenue Fund to the General Fund.

Cash

All deposits are held in major banks and high grade investments. The School has not adopted a formal investment policy. Cash and cash equivalents include all highly liquid investments with a maturity of three months or less.

Due from Other Governments or Agencies

Amounts due to the School by other governments or agencies are for grants or programs under which the services have been provided by the School.

Long –Term Debt

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities statement of net position. In the fund financial statements, governmental fund types report the face amount of debt issued as other financing sources.

**Note 1 – Summary of Significant Accounting Policies (continued)**

Compensated Absences

The School grants a specific number of sick days. Full time salary employees are entitled to one day per month to up to ten days of active work during the ten-month period. Full-time hourly employees are entitled to four days of paid leave annually. In the event that available time is not used by the end of the benefit year, employees will not be able to “rollover” unused days for use in future years. There is no termination payment for accumulated unused sick days.

GASB Codification Section C60, *Accounting for Compensated Absences*, provides that compensated absences that are contingent on a specific event that is outside the control of the employer and employee should be accounted for in the period those events take place. Accordingly, these financial statements do not include an accrual for sick days available to be used in future benefits years.

The School also provides certain days to be used for specific personal matters such as family death and jury duty. Because the use of such days is contingent upon those events taking place and such events are out of the control of both the employer and the employee, there is no accrual for such days.

Income Taxes

Odyssey Charter School, Inc. qualifies as a tax-exempt organization under Internal Revenue Code Section 501(c)(3), and is, therefore, exempt from income tax. Accordingly, no tax provision has been made in the accompanying financial statements.

Subsequent Events

In accordance with GASB Codification Section 2250.106, the School has evaluated subsequent events and transactions for potential recognition or disclosure through August 25, 2016, which is the date the financial statements were available to be issued.

Order of Fund Balance Spending Policy

The School’s policy is to apply expenditures against non-spendable fund balance, restricted fund balance, committed fund balance, assigned fund balance, and unassigned fund balance at the end of the fiscal year by adjusting journal entries. First Non-spendable fund balances are determined. Then restricted fund balances for specific purposes are determined (not including non-spendable amounts). Then any remaining fund balance amounts for the non-general funds are classified as restricted fund balance. It is possible for the non-general funds to have negative unassigned fund balance when non-spendable amounts plus the restricted fund balances for specific purposes amounts exceed the positive fund balance for the non-general fund.

**Note 1 – Summary of Significant Accounting Policies (continued)**

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

**Note 2 –Capital Assets**

The following schedule provides a summary of changes in capital assets, acquired substantially with public funds, for the year ended June 30, 2016:

	Balance 07/01/15	Additions	Retirements	Balance 06/30/16
Capital assets, depreciable:				
Buildings and improvements	\$ 23,102	\$ 11,562	\$ -	\$ 34,664
Computer equipment and software	73,196	71,871	-	145,067
Furniture, equipment and textbooks	114,418	127,083	-	241,501
Total Capital Assets	<u>210,716</u>	<u>210,516</u>	<u>-</u>	<u>421,232</u>
Less Accumulated Depreciation:	<u>(77,303)</u>	<u>(82,791)</u>	<u>-</u>	<u>(160,094)</u>
Capital Assets, net	<u>\$133,413</u>	<u>\$127,725</u>	<u>\$ -</u>	<u>\$261,138</u>

For the fiscal year ended June 30, 2016, depreciation expense is allocated in the Statement of Activities by function as follows:

Instruction	\$ 66,536
Instructional related technology	12,409
Operation of plant	3,234
School administration	612
Total Depreciation Expense	<u>\$ 82,791</u>

**Note 5 – Deposits Policy and Credit Risk**

It is the School's policy to maintain its cash and cash equivalents in major banks and in high grade investments. As of June 30, 2016, the carrying amount of the School's deposits was \$79,984 and the respective bank balances totaled \$112,221.

Deposits at FDIC-insured institutions are insured up to \$250,000 per depositor, per financial institution. The School is a charter school under Odyssey Charter School, Inc., which also operates various other charter schools. All bank accounts are opened under the account ownership of Odyssey Charter School, Inc., therefore, bank balances at times may potentially be in excess of FDIC coverage. As of June 30, 2015, bank balances in potential excess of FDIC coverage totaled \$0.

**Note 6 – Commitments, Contingencies and Concentrations**

Facility lease

On July 1, 2013, the School entered into a lease agreement with Palm Bay Charter Schools, Inc. The lease agreement is set to expire on June 30, 2018 and may be renewed. Initial fixed annual payments under this agreement (based on \$625 per full time equivalent students (FTE) are approximately \$163,125 and may be adjusted annually by good faith negotiation, plus certain additional property expenses including repairs, maintenance and insurance.

Future minimum payments under this lease agreement are as follows:

<u>Year</u>	
2017	\$163,125
2018	\$163,125

Odyssey Charter School, Inc. is the sole member of Palm Bay Charter Schools, Inc. However, Palm Bay Charter Schools, Inc. acts only as an assignee of the right to sublease the school site. This assignment was given by Palm Bay Community Charter, LLC. In addition, Palm Bay Charter Schools, Inc. assigns all rent payments under the lease to UMB Bank, N.A., which is the Trustee for the City of Palm Bay (property owner) under Indenture.

REQUIRED SUPPLEMENTARY INFORMATION

REVISED DRAFT

Odyssey Preparatory Academy  
(A charter school under Odyssey Charter School, Inc.)  
Statement of Revenues, Expenditures, and Changes in Fund Balance - Special Revenue Fund  
For the year ended June 30, 2016

	Special Revenue Fund		
	Original Budget	Final Budget	Actual
<b>REVENUES</b>			
Federal lunch program	\$ 140,000	\$ 185,000	\$ 185,055
Federal sources	274,600	375,300	375,299
Lunch program fees and other revenue	-	13,000	13,095
<b>Total Revenues</b>	<b>414,600</b>	<b>573,300</b>	<b>573,449</b>
<b>EXPENDITURES</b>			
<b>Current:</b>			
Instruction	95,907	93,450	93,437
Instructional development	70,645	79,900	79,895
Instructional staff training	-	-	6,600
Instructional related technology	30,000	26,900	26,916
School administration	7,000	14,000	14,090
Food services	147,000	197,100	197,064
Pupil transportation services	1,130	1,650	1,620
Community Services	-	-	-
<b>Total current expenditures</b>	<b>351,682</b>	<b>413,000</b>	<b>419,622</b>
Excess of revenues			
Over current expenditures	62,918	160,300	153,827
<b>Capital outlay:</b>			
Total capital outlay and			
Debt service expenditures	-	-	165,557
<b>Total expenditures</b>	<b>351,682</b>	<b>413,000</b>	<b>585,179</b>
Excess of revenues			
Over expenditures	62,918	160,300	(11,730)
<b>Other financing sources:</b>			
Transfers in/(out)	-	-	11,730
<b>Net change in fund balance</b>	<b>62,918</b>	<b>160,300</b>	<b>-</b>
Fund balance at beginning of year	\$ -	\$ -	\$ -
Fund balance at end of year	\$ 62,918	\$ 160,300	\$ -

Notes to Budgetary Comparison Schedule

An annual budget is adopted on the modified accrual basis of accounting, consistent with generally accepted accounting principles. Amendments to the budget can only be made with the approval of the Board of Directors.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School's financial statements are free of 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 determination of financial statement amounts. 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*.

We issued a separate management letter dated August 25, 2016 pursuant to Chapter 10.850, Rules of the Auditor General.

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.

CERTIFIED PUBLIC ACCOUNTANTS

Coral Gables, Florida  
August 25, 2016



### **Financial Condition (Continued)**

Sections 10.854(1)(e)6.a and 10.855(12), Rules of the Auditor General, require that we apply financial condition assessment procedures for Odyssey Preparatory Academy. It is management's responsibility to monitor Odyssey Preparatory Academy 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. We have applied such procedures as of the fiscal year end and no deteriorating financial condition has been noted.

### **Transparency**

Sections 10.854(1)(e)7 and 10.855(13), Rules of the Auditor General, require that we apply appropriate procedures to determine whether Odyssey Preparatory Academy maintains on its Web site the information specified in Section 1002.33(9)(p), Florida Statutes. In Connection with our audit, we determined that Odyssey Preparatory Academy maintained on its Web site the information specified in Section 1002.33(9)(p), Florida Statutes.

### **Other Matters**

Section 10.854(1)(e)3., Rules of the Auditor General, requires that we address in the management letter any recommendations to improve financial management. In connection with our audit, we have no findings and recommendation.

Section 10.854(1)(e)4., Rules of the Auditor General, requires that we address 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.

### **Official Title**

Section 10.854(1)(e)5., Rules of the Auditor General, requires the name or official title of the entity. The official title of the entity is Odyssey Preparatory Academy

### **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 Florida House of Representatives, the Florida Auditor General, School Board of Brevard County, 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.

CERTIFIED PUBLIC ACCOUNTANTS

Coral Gables, Florida  
August 25, 2016



**ODYSSEY PREPARATORY ACADEMY**  
**Operating Budget - Based on 315 Students**

2016-17 OPERATING BUDGET									
Revenues	Red Book Code	General Fund	Special Rev Title I & Title II	Special Rev Cap Outlay	Special Rev Food Svc	VPK Enrichment	Total		
Total Federal through State Funding	3200	-	186,170	-	155,000	-	341,170		
Total Revenues from State Sources	3300	2,228,987	-	-	-	-	2,228,987		
Total Other State Funding	3300	-	-	114,975	-	-	114,975		
Total Revenue from Local Sources	3400	36,519	-	-	9,000	117,146	162,665		
<b>Total Revenues</b>		<b>2,265,506</b>	<b>186,170</b>	<b>114,975</b>	<b>164,000</b>	<b>117,146</b>	<b>2,847,797</b>		
<b>Expenditures</b>									
Total Basic Instruction	5100	1,076,008	61,320	-	-	-	1,137,328		
Total ESE	5200	77,618	-	-	-	-	77,618		
Total Pre School Program	5500	-	-	-	-	76,013	76,013		
Total Pupil Personnel Services	6100	500	2,500	-	-	-	3,000		
Total Instructional Media Services	6200	22,620	-	-	-	-	22,620		
Total Instr and Curriculum Development Services	6300	-	103,410	-	-	-	103,410		
Total Instructional Staff Training Services	6400	5,560	18,940	-	-	-	24,500		
Total Instructional Related Technology	6500	46,901	-	-	-	-	46,901		
Total School Administration	7300	574,271	-	-	-	-	574,271		
Total Facilities Acquisition and Construction	7400	-	-	-	-	-	-		
Total Fiscal Services	7500	35,934	-	-	-	-	35,934		
Total Food Services	7600	-	-	-	164,000	-	164,000		
Total Pupil Transportation Services	7800	94,930	-	-	-	-	94,930		
Operation of Plant	7900	233,937	-	114,975	-	-	348,912		
Total Maintenance of Plant	8100	8,107	-	-	-	-	8,107		
Total Community Services	9100	-	-	-	-	37,521	37,521		
Debit Service Loan - OCS	9200	5,000	-	-	-	-	5,000		
<b>Total Expenditures</b>		<b>2,181,384</b>	<b>186,170</b>	<b>114,975</b>	<b>164,000</b>	<b>113,534</b>	<b>2,760,063</b>		
Excess of Revenues over Expenditures		84,122	0	0	0	3,612	87,734		
Less Depreciation Exp		(83,000)					(83,000)		
Excess of Revenue Net of Depreciation Exp		1,122							
Total Fund Balance July 1, 2016	2800	265,345					265,345		
<b>Fund Balance June 30, 2017</b>	<b>2700</b>	<b>266,467</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3,612</b>	<b>270,079</b>		

APPROVED

AUG 29 2016

OCS, Inc.  
Board of Directors

**Budget Assumptions**

Student Enrollment 95% of 330  
Maintaining a 2% Fund Balance = \$44,580  
1st year Capital Outlay  
Medical Benefits increase 3.5%  
Pay for Performance based on \$1,750 Eff and \$2,500 Highly Eff  
Summer Maintenance Help \$8000  
Additional Transportation Fee

**Cash Flow Summary**

Net Revenue	1,122
Add back Depr	83,000
Cash Balance	84,122
Less Capital	(20,750)
Balance	63,372

**Capital Projects**

Chariot Floor Scrubber	2,850
Pressure Washer	250
Washer Dryer	1,000
AED	750
Leased Computers/iPads	10,000
Intervention Room	5,900
<b>Total</b>	<b>20,750</b>

# MEMORANDUM

**TO:** Odyssey Charter School, Inc. Board of Directors

**FROM:** Beth Crist, Green Apple School Management

**REQUESTING SCHOOL:** Odyssey Preparatory Academy

**DATE:** August 29, 2016

**RE:** Monthly Financial Reports

As prescribed in Florida Statute, 1002.33, charter schools are required to provide monthly financial statements to the sponsor. These reports are provided to the Brevard County School District on a monthly basis. Financial reports must have board approval and are accordingly submitted to the governing body of Odyssey Preparatory Academy for approval.

## **FISCAL IMPACT**

None

## **RECOMMENDATION**

Motion to approve May and June 2016 Monthly Financial Reports for Odyssey Preparatory Academy.

Attachments: 1) 2015-2016 May Financial Report  
2) 2015-2016 June Financial Report

**APPROVED**

**AUG 29 2016**

OCS, Inc.  
Board of Directors

**Charter School Monthly Financial Reports  
Submitted to the Brevard County School Board**

**Submitted By:**

**MSID Number:**

**Completion Date:**

**Reporting Period:**

**Is this a revision?**  Yes  No

Odyssey Preparatory Academy  
**BALANCE SHEET-BY GOVERNMENTAL FUND**

MSID Number: 6541

As of May 31, 2016

ASSETS	Account Number	General 100	Food Service 410	Other Federal 420	ARRA Stimulus 430	Debt Service 2XX
Cash and cash equivalents	1110	125,982.00	5,150.09	0.00	0.00	0.00
Accounts receivable, net	1130	0.00	0.00	38,479.96	0.00	0.00
Due from other funds	1140	36,446.49	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00	0.00
Interest receivable	1170	0.00	0.00	0.00	0.00	0.00
Other current assets	12XX	1,338.87	0.00	0.00	0.00	0.00
Deposits receivable	1210	0.00	0.00	0.00	0.00	0.00
Due from other agencies	1220	0.00	0.00	0.00	0.00	0.00
Other long-term assets	1400	0.00	0.00	0.00	0.00	0.00
<b>Total Assets</b>		<b>163,767.33</b>	<b>5,150.09</b>	<b>38,479.96</b>	<b>0.00</b>	<b>0.00</b>
<b>LIABILITIES AND FUND BALANCES</b>						
<b>LIABILITIES</b>						
Salaries, benefits and payroll taxes payable	2110,2170,2330	0.00	0.00	0.00	0.00	0.00
Accounts payable	2120	31,356.57	0.00	0.00	0.00	0.00
Due to budgetary funds	2161	0.00	1,952.56	34,493.93	0.00	0.00
Due to internal funds	2162	0.00	0.00	0.00	0.00	0.00
Notes/Bonds payable	2180,2250,2310,2320	0.00	0.00	0.00	0.00	0.00
Lease payable	2315	0.00	0.00	0.00	0.00	0.00
Due to other agencies	2230	0.00	0.00	0.00	0.00	0.00
Deferred revenue:	2410	0.00	0.00	0.00	0.00	0.00
Other liabilities	21XX,22XX,23XX	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		<b>31,356.57</b>	<b>1,952.56</b>	<b>34,493.93</b>	<b>0.00</b>	<b>0.00</b>
<b>FUND BALANCES</b>						
Nonspendable	2710	1,338.87	0.00	0.00	0.00	0.00
Restricted	2720	0.00	3,197.53	3,986.03	0.00	0.00
Committed	2730	0.00	0.00	0.00	0.00	0.00
Assigned	2740	0.00	0.00	0.00	0.00	0.00
Unassigned	2750	131,071.89	0.00	0.00	0.00	0.00
<b>Total Fund Balances</b>		<b>132,410.76</b>	<b>3,197.53</b>	<b>3,986.03</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Liabilities and Fund Balances</b>		<b>163,767.33</b>	<b>5,150.09</b>	<b>38,479.96</b>	<b>0.00</b>	<b>0.00</b>

**Notes/Comments/Explanations:**  
 Please note: 9/21/2015 the school borrowed \$200,000 from Odyssey for 36 days to fund expenses incurred in connection with its CSP Grant. The loan was repaid up rec

<b>PLEASE ASSURE THESE BALANCES ARE ALL ZERO</b>						
Assets equal Liabilities and Fund Balance		0.00	0.00	0.00	0.00	0.00
Total Fund Balance equals Account 2700 on the Statement of Rev. Exp. and Changes in Fund Bal		0.00	0.00	-0.00	0.00	0.00

Odyssey Preparatory Academy  
**BALANCE SHEET-BY GOVERNMENTAL FUND**

As of May 31, 2016

	Account Number	Capital 3XX	ARRA Capital 399	Other Governmental Funds	Total Governmental Funds
<b>ASSETS</b>					
Cash and cash equivalents	1110	0.00	0.00	0.00	131,132.06
Accounts receivable, net	1130	0.00	0.00	0.00	38,479.96
Due from other funds	1140	0.00	0.00	0.00	36,446.49
Investments	1160	0.00	0.00	0.00	0.00
Interest receivable	1170	0.00	0.00	0.00	0.00
Other current assets	12XX	0.00	0.00	0.00	1,338.87
Deposits receivable	1210	0.00	0.00	0.00	0.00
Due from other agencies	1220	0.00	0.00	0.00	0.00
Other long-term assets	1400	0.00	0.00	0.00	0.00
<b>Total Assets</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>207,397.38</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Salaries, benefits and payroll taxes payable	2110,2170,2330	0.00	0.00	0.00	0.00
Accounts payable	2120	0.00	0.00	0.00	31,356.57
Due to budgetary funds	2161	0.00	0.00	0.00	36,446.49
Due to internal funds	2162	0.00	0.00	0.00	0.00
Notes/Bonds payable	2180,2250,2310,2320	0.00	0.00	0.00	0.00
Lease payable	2315	0.00	0.00	0.00	0.00
Due to other agencies	2230	0.00	0.00	0.00	0.00
Deferred revenue:	2410	0.00	0.00	0.00	0.00
Other liabilities	21XX,22XX,23XX	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>67,803.06</b>
<b>FUND BALANCES</b>					
Nonspendable	2710	0.00	0.00	0.00	1,338.87
Restricted	2720	0.00	0.00	0.00	7,183.56
Committed	2730	0.00	0.00	0.00	0.00
Assigned	2740	0.00	0.00	0.00	0.00
Unassigned	2750	0.00	0.00	0.00	131,071.89
<b>Total Fund Balances</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>139,594.32</b>
<b>Total Liabilities and Fund Balances</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>207,397.38</b>

**Notes/Comments/Explanations:**  
Please note: 9/21/2015 the school borrowed \$200,000 from Odyssey for 36 daeipt of CSP funding on 10/27/2015.

**PLEASE ASSURE THESE BALANCES ARE ALL ZERO**

Assets equal Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00
Total Fund Balance equals Account 2700 on the Statement of Rev, Exp, and Changes in Fund Bal	0.00	0.00	0.00	0.00	0.00









**Odyssey Preparatory Academy**  
**STATEMENT OF REVENUES, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES**  
**Year To Date Through May 31, 2016**

MSID Number: 6541

		Other Federal 420			
	Account Number	Month/Quarter Actual	YTD Actual	Annual Budget	% of YTD Actual to Annual Budget
<b>REVENUES</b>					
<i>Federal sources:</i>					
Federal direct	3100			261,840.34	0.00%
Federal through state and local	3200	0.00	321,750.27	84,859.68	466.87%
<i>State sources:</i>					
FEFP	3310	0.00	0.00	0.00	%
Class size reduction	3355	0.00	0.00	0.00	%
School recognition	3361	0.00	0.00	0.00	%
Capital outlay	3397	0.00	0.00	0.00	%
Other state revenue	3300	0.00	0.00	0.00	%
<i>Local sources:</i>					
Property taxes levied for operational purposes	3411	0.00	0.00	0.00	%
Property taxes levied for debt service	3412	0.00	0.00	0.00	%
Property taxes levied for capital projects	3413	0.00	0.00	0.00	%
Local sales taxes	3418	0.00	0.00	0.00	%
Interest, including profit on investment	3430	0.00	0.00	0.00	%
Charges for service - fund service	343X	0.00	0.00	0.00	%
Impact fees	3496	0.00	0.00	0.00	%
Other local revenue	3400	0.00	26,325.00	0.00	%
<b>Total Local Sources</b>		<b>0.00</b>	<b>26,325.00</b>	<b>0.00</b>	<b>%</b>
<b>Total Revenues</b>		<b>0.00</b>	<b>351,075.27</b>	<b>274,600.00</b>	<b>127.85%</b>
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000	7,331.78	184,960.28	124,407.00	127.23%
Instructional support services	6000	16,524.83	182,399.00	123,493.00	125.65%
School board	7100	0.00	0.00	0.00	%
General administration	7200	0.00	0.00	0.00	%
School administration	7300	0.00	0.00	0.00	%
Facilities acquisition and construction	7400	0.00	0.00	0.00	%
Fiscal services	7500	0.00	0.00	0.00	%
Food services	7600	0.00	0.00	0.00	%
Central services	7700	0.00	0.00	0.00	%
Pupil transportation services	7800	0.00	0.00	0.00	%
Operation of plant	7900	0.00	0.00	0.00	%
Maintenance of plant	8100	0.00	0.00	0.00	%
Administrative technology services	8200	0.00	0.00	0.00	%
Community services	9100	0.00	0.00	0.00	%
<i>Debt service: (function 9200)</i>					
Refinement of principal	710	0.00	0.00	0.00	%
Interest	720	0.00	0.00	0.00	%
Dues, fees and insurance costs	730	0.00	0.00	0.00	%
Miscellaneous expenditures	790	0.00	0.00	0.00	%
<b>Total Expenditures</b>		<b>17,846.34</b>	<b>347,089.24</b>	<b>274,600.00</b>	<b>126.40%</b>
<b>Excess (deficiency) of Revenues Over (under) Expenditures</b>		<b>-17,846.34</b>	<b>3,986.03</b>	<b>0.00</b>	<b>%</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Loans incurred	3720	0.00	0.00	0.00	%
Proceeds from the sale of capital assets	3730	0.00	0.00	0.00	%
Transfers in (By amt, identify the 'from' funds in the notes below)	3600	0.00	0.00	0.00	%
Transfers out (By amt, identify the 'to' funds in the notes below)	9700	0.00	0.00	0.00	%
Other (bonds, loss, certificates, advances, etc.)	9700	0.00	0.00	0.00	%
<b>Total Other Financing Sources (Uses)</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>%</b>
<b>SPECIAL-EXTRAORDINARY ITEMS</b>					
Shelf		0.00	0.00	0.00	%
<b>Net Change in Fund Balances</b>		<b>-17,846.34</b>	<b>3,986.03</b>	<b>0.00</b>	<b>%</b>
Fund Balances, July 1st of Current Fiscal Year	2800		21,942.77	0.00	%
Adjustment to Fund Balances	2891		0.00	0.00	%
<b>Current Fund Balance at End of Month</b>	<b>2700</b>		<b>3,986.03</b>	<b>0.00</b>	<b>%</b>

Notes/Comments/Explanations - Other Federal 420:

Transfers out/in used to equalize ending fund balance to actual. Revenues include CSP Grant proceeds of \$205,040.34, all of which has been expended on or before the end of October 31, 2015.

**PLEASE ASSURE THESE BALANCES ARE ALL ZERO**

Current Fund Balance at End of Month equals the Total Fund Balance on the Balance Sheet

0.00













Odyssey Preparatory Academy  
 STATEMENT OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCES  
 Year To Date Through May 31, 2016

MSID Number: 6541

		Total Governmental Funds			
		Month/Quarter Actual	YTD Actual	Annual Budget	% of YTD Actual to Annual Budget
<b>REVENUES</b>					
<i>Federal sources:</i>					
Federal direct	3100	0.00	0.00	203,040.34	0.00%
Federal through state and local	3209	22,686.34	495,527.17	209,559.66	236.46%
<i>State sources:</i>					
FEPP	3310	118,289.00	1,303,592.96	1,592,675.00	81.85%
Class size reduction	3355	26,061.00	303,874.00	341,292.00	89.04%
School recognition	3361	0.00	0.00	0.00	%
Capital outlay	3397	0.00	0.00	0.00	%
Other state revenue	3300	13,018.00	22,954.00	0.00	%
<i>Local sources:</i>					
Property taxes levied for operational purposes	3411	0.00	0.00	0.00	%
Property taxes levied for debt service	3412	0.00	0.00	0.00	%
Property taxes levied for capital projects	3413	0.00	0.00	0.00	%
Local sales taxes	3418	0.00	0.00	0.00	%
Interest, including profit on investment	3430	0.00	0.00	0.00	%
Charges for service - food service	345X	780.11	11,410.25	7,000.00	163.00%
Impact fees	3496	0.00	0.00	0.00	%
Other local revenue	3400	11,806.76	136,805.52	98,339.00	139.12%
Total local sources		14,586.87	148,215.77	105,339.00	140.70%
<b>Total Revenues</b>		194,641.21	2,274,164.10	2,453,906.00	92.68%
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000	98,723.42	1,009,503.23	1,037,686.00	97.28%
Instructional support services	6000	13,770.54	229,196.89	195,193.00	117.42%
School board	7100	0.00	0.00	0.00	%
General administration	7200	0.00	0.00	0.00	%
School administration	7300	21,595.82	409,641.25	584,529.00	70.08%
Facilities acquisition and construction	7400	0.00	0.00	0.00	%
Fiscal services	7500	2,364.88	19,921.32	29,100.00	68.46%
Food services	7600	22,686.34	178,989.82	147,000.00	121.76%
Central services	7700	0.00	0.00	0.00	%
Pupil transportation services	7800	0.00	17,678.95	59,130.00	63.72%
Operation of plant	7900	20,990.12	280,725.83	274,978.00	102.09%
Maintenance of plant	8100	0.00	5,187.12	8,000.00	64.84%
Administrative technology services	8200	0.00	0.00	0.00	%
Community services	9100	2,617.53	32,109.67	37,700.00	85.17%
<i>Debt service: (function 9200)</i>					
Retirement of principal	710	152.00	201,770.00	25,000.00	807.08%
Interest	720	25.00	371.70	400.00	92.93%
Dues, fees and issuance costs	730	0.00	0.00	0.00	%
Miscellaneous expenditures	790	0.00	0.00	0.00	%
<b>Total Expenditures</b>		182,925.65	2,405,095.78	2,398,716.00	100.27%
<b>Excess (deficiency) of Revenues Over (under) Expenditures</b>		11,715.56	-130,931.68	55,190.00	-237.24%
<b>OTHER FINANCING SOURCES (USES)</b>					
Loans incurred	3720	0.00	200,000.00	0.00	%
Proceeds from the sale of capital assets	3730	0.00	0.00	0.00	%
Transfers in (By amt, identify the "from" funds in the notes below)	3500	0.00	0.00	0.00	%
Transfers out (By amt, identify the "to" funds in the notes below)	9700	0.00	0.00	0.00	%
Other (bonds, loss, certificates, advances, etc.)	9700	0.00	0.00	0.00	%
<b>Total Other Financing Sources (Uses)</b>		0.00	200,000.00	0.00	%
<b>SPECIAL EXTRAORDINARY ITEMS</b>					
Spends		0.00	0.00	0.00	%
<b>Net Change in Fund Balances</b>		11,715.56	69,068.32	55,190.00	125.15%
Fund Balances, July 1st of Current Fiscal Year	2800	127,878.76	70,526.00	70,526.00	100.00%
Adjustment to Fund Balances	2891	0.00	0.00	0.00	%
<b>Current Fund Balance at End of Month</b>	2700	139,594.32	139,594.32	125,716.00	111.04%

Notes/Comments/Explanations - Total Governmental Funds:

[Redacted area]

**PLEASE ASSURE THESE BALANCES ARE ALL ZERO**

Current Fund Balance at End of Month equals the Total Fund Balance on the Balance Sheet

0.00

**Odyssey Preparatory Academy**  
**NOTES TO FINANCIAL STATEMENTS**  
**Year To Date Through May 31, 2016**

**MSID Number: 6541**

The requirements for the notes to the financial statements are codified in Section 2300 of the Codification of Governmental Accounting and Financial Reporting Standards published by the Governmental Accounting Standards Board. The Charter school is encouraged to use the notes to the financial statements from the prior fiscal year audit as a guide for the current year's notes for consistency in the financial statement presentation.

**Note 1: State of Florida Revenues Received Through the District**

The school receives some of its Federal and State of Florida revenues for current operations through the District. At the end of the reporting period these total YTD revenues received are \$1,953,171.23. Listed on the page following the notes is Schedule 1, which contains the details of the year to date revenues received.

**Note 2: Other Revenue**

Other year to date revenues received from federal and local sources are located in Schedule 2 on the following page.

**Note 3: Due to/(from) Management Company**

The management company is responsible to organize, develop and manage the school operations based on contract negotiations between the charter school and the management company. The fees charged by the management company are negotiated under the contract. Based on contract terms, the management company may also enter into agreements for additional services for which the school is expected to pay. Please see Schedule 3 on the following page for details of the management fees, accumulated contributions, and operating costs provided by the management company.

In addition to the information included in Schedule 3, there are other agreements such as facilities use agreements for buildings and/or building rentals paid for by the school. The details of those facilities agreements and any other agreements (not already defined) are listed below.

- 1 The school receives Food and Transportation Services from Odyssey Charter School. Fees are related to the source receipts of the School for FY 2016. Such costs paid totaled \$216,669 through 5/31/2016.
- 2 The Facility is shared with Odyssey Upper School, building rent paid to an unrelated party is divided between the two schools based on student head counts. As of 5/31/2016 rent expense was \$149,531.48

**Note 4: General Fund Expenditures by Function and by Object Code**

Schedule 4 provides a breakdown of monthly expenditures by object code for the General Fund.

**Note 5: Long Term Debt**

1) At the beginning of this FY the school's total principal amount on all outstanding **long term debt** was \$45,910.00 and the school increased its long term debt during this FY through additional borrowing in the amount of \$200,000.00

Details of each outstanding loan are as follows:

Loan Source	Loan Amount	Date Incurred	Length of Loan	First Payment Date	Payment Frequency	Payment Amount	Total Current FY Principal Pmts	Total Current FY Interest Pmts
Example: FL School Loan Fund	\$100,000.00	07/15/14	36 months	09/01/14	monthly	\$2,861.11	\$25,000.00	\$3,611.00
Loan from Odyssey Charter School, Inc.	\$46,000.00	07/01/13	Revolving	06/30/14	varies	\$0.00	\$0.00	\$0.00
US Bank Equipment Leasing	\$5,310.00	07/31/13	60 months	09/14/13	Monthly	\$173.00	\$1,708.00	\$350.00
Loan from Odyssey Charter School, Inc.	\$200,000.00	06/21/15	60 days	10/27/15	Once	\$200,000.00	\$200,000.00	\$0.00
	\$0.00					\$0.00	\$0.00	\$0.00
	\$0.00					\$0.00	\$0.00	\$0.00
	\$0.00					\$0.00	\$0.00	\$0.00
	\$0.00					\$0.00	\$0.00	\$0.00

\$0.00 Please assure this balance is zero.

\$201,768.00

**Note 6: Short Term Debt\***

1) At the beginning of this fiscal year, the school had \$1,768.00 of principal outstanding in **short term debt** (due during the current fiscal year). The school has increased its short term debt during this FY through additional borrowing in the amount of \$200,000.00 \$0.00 Please assure this balance is zero.

\*short term debt refers to any debt due during this fiscal year, either from long term debt or short term debt



**Odyssey Preparatory Academy**  
**NOTES TO FINANCIAL STATEMENTS**  
**Year To Date Through May 31, 2016**

**MSID Number: 6541**

Schedule for Note 1				
	Amounts			
<b>YTD Revenues received from Federal and State of FL through Brevard School Board</b>				
Base funding	1,082,073.00			
Class size reduction	303,874.00			
Declining enrollment	0.00			
Discretionary compression	23,387.00			
Discretionary lottery	0.00			
Discretionary millage	78,700.00			
Exceptional student education guaranteed allocation	64,893.00			
Instructional materials allocation	16,745.00			
Library media allocation	1,084.00			
State stabilization	0.00			
Safe schools	5,303.00			
School recognition	0.00			
Supplemental academic instruction	63,009.00			
Teacher classroom supply assistance program (previously teacher lead)	4,327.00			
Transportation	43,878.95			
Merit award	0.00			
Less: Administrative fee	(80,900.00)			
<b>Subtotal-Year To Date</b>	<b>1,607,466.96</b>			
Capital outlay	0.00			
Title I / special revenue	92,700.63			
Charter School Program Grant	205,040.34			
Reading funds	26,325.00			
IDFA	39,327.11		check for balance	
<b>Total Received From State (Through School Board) Year to Date</b>	<b>1,950,866.04</b>		<b>-4,305.19</b>	
<b>Schedule for Note 2</b>				
<b>YTD Revenues from sources other than State of Florida (via School Board)</b>				
Contribution from management company	0.00			
Other contributions	31,325.00			
National school lunch program	148,090.76			
Student lunches	10,630.14			
Other income	4,753.96			
Preschool program fees	43,737.82			
School age childcare fees	38,181.98			
<b>Total Other Revenues Received Year to Date</b>	<b>281,719.66</b>			
<b>Total revenues received year to date</b>				
Total received from State (through School Board) year to date	1,950,866.04			
Total other revenues received year to date	281,719.66		check for balance	
<b>Grand Total</b>	<b>2,232,585.70</b>		<b>-41,578.40</b>	
<b>Schedule for Note 3--Due from Management Company</b>				
	<b>Management Fees</b>	<b>Operating Costs</b>	<b>Accumulated Contribution</b>	<b>Total</b>
Balance due to (from) management company - beginning of fiscal year	0.00	0.00	enter as positive	0.00
Invoiced by management company-year to date-current fiscal year	121,916.70	0.00	0.00	121,916.70
Payments to management company-year to date-current fiscal year	(121,916.70)	0.00	0.00	(121,916.70)
Contribution from management company-current fiscal year	0.00	0.00	0.00	0.00
Balance Due to Management Company	0.00	0.00	0.00	0.00

Odyssey Preparatory Academy  
 NOTES TO FINANCIAL STATEMENTS  
 Year To Date Through May 31, 2016

MSID Number: 6541

Schedule for Note 4	Account Number	Salaries 100	Employee Benefits 200	Purchased Services 300	Energy Services 400	Materials and Supplies 500	Capital Outlay 600	Other Expenses 700	Total General Funds	Check For Balance
<b>EXPENDITURES</b>										
<i>Carryover:</i>										
Instruction	5000	466,304.94	175,625.52	8,111.15	0.00	11,201.48	6,606.25	55.00	677,886.31	-167,266.65
Instructional support services	6000	17,300.65	1,309.56	17,706.35	0.00	3,309.47	17,327.79	0.00	42,172.42	-4,585.47
School board	7100	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General administration	7200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
School administration	7300	95,045.52	19,500.58	0.22	0.00	4,658.05	1,680.00	4,21,859.39	364,378.63	-45,262.62
Facilities acquisition and construction	7400	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fiscal services	7500	0.00	0.00	15,359.63	0.00	0.00	0.00	0.00	15,359.61	-4,561.71
Food services	7600	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Central services	7700	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pupil transportation services	7800	0.00	0.00	90,058.95	0.00	0.00	0.00	0.00	36,058.95	-1,620.00
Operation of plant	7900	13,967.25	3,489.53	198,158.75	0.00	4,668.97	17,435.41	230.00	235,949.92	-44,775.91
Maintenance of plant	8100	0.00	0.00	5,187.12	0.00	0.00	0.00	0.00	5,187.12	0.00
Administrative technology services	8200	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Community services	9100	14,232.96	1,781.51	10,785.73	0.00	607.30	0.00	0.00	27,806.38	-4,203.29
<i>Debt service: (function 9200)</i>										
Retirement of principal	710	0.00	0.00	0.00	0.00	0.00	0.00	261,467.00	201,467.00	-303.00
Interest	720	0.00	0.00	0.00	0.00	0.00	0.00	320.70	320.70	-51.00
Dues, fees and issuance costs	730	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous expenditures	790	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Expenditures</b>		<b>601,919.62</b>	<b>151,007.07</b>	<b>408,561.78</b>	<b>0.00</b>	<b>84,245.06</b>	<b>36,791.45</b>	<b>323,832.09</b>	<b>1,606,387.07</b>	<b>-272,629.65</b>

**Charter School Monthly Questionnaire**  
Year To Date Through May 31, 2016

**Odyssey Preparatory Academy**

**MSID Number: 6541**

	Revenues & Expenditures		Comments:
	Yes	No	
1 Does the school's monthly financial report include all funds received during the reporting period?	Yes		
2 Does the school have any outstanding payments (currently due and payable) aged more than 45 days?		No	
3 Does the school have any outstanding checks older than 180 days outstanding?		No	
4 Are all expenditures approved by the appropriate level of authority?	Yes		
5 Has any expenditure exceeded the annual budget amount during the reporting period? If yes, please provide an explanation of each.	Yes		Federal fund. Function 5000 expenses over budget, however that amount has been offset by corresponding revenues in excess of budget. Differences relate to timing of CSP grant and related expense recognition.

	Assets & Liabilities		Comments:
	Yes	No	
6 Are all balance sheet accounts reconciled and reviewed by the appropriate party for adjustments to the general ledger, during this reporting period?	Yes		
7 Have any additional loans (short term or long term) been executed during this reporting period?		No	

	General		Comments:
	Yes	No	
8 Were there any fraudulent events (either material or non material in dollars) that occurred during the reporting period?		No	
9 Were there any extraordinary or unusual events that occurred that could impact the operations and/or funding of your school?		No	
10 Was there any change in personnel who produce the financial reports for your school or in the executive management, during this reporting period?		No	
11 Are all of the balances zero at the bottom of the Balance Sheet? If no, please correct the report before submitting it to the District.	Yes		
12 Are all of the balances zero at the bottom of the Statement of Rev/Exp? If no, please correct the report before submitting it to the District.	Yes		
13 Are the balances zero for Notes 5 and 6?	Yes		
14 Are the 'check for balance' amounts zero on the Schedule for Note 1 and Schedule for Note 2. If no, please correct before submitting to the District.	Yes		
15 Are all of the amounts zero in the last column of the Schedule for Note 4? If no, please correct before submitting it to the District.	Yes		

**Additional Information**  
Please note: Utilities expenses of \$16,150.40 are included in Function 7900 and Object code 300.  
Please note: 9/21/2015 the school borrowed \$200,000 from Odyssey for 36 days to fund expenses incurred in connection with its CSP Grant. The loan was repaid up receipt of CSP funding on 10/27/2015.

Mike Hess, CPA  
Preparer's Printed Name

*Mike Hess, CPA*  
Preparer's Signature

APPROVED

AUG 29 2016

OCS, Inc.  
Board of Directors

Charter School Monthly Financial Reports  
Submitted to the Brevard County School Board

Submitted By:

MSID Number:

Completion Date:

Reporting Period:

Is this a revision?  Yes  No

Odyssey Preparatory Academy  
BALANCE SHEET-BY GOVERNMENTAL FUND

MSID Number: 6541

As of June 30, 2016

ASSETS	Account Number	General 100	Food Service 410	Other Federal 420	ARRA Stimulus 430	Debt Service 2XX
Cash and cash equivalents	1110	67,317.9	3,023.39	0.00	0.00	0.00
Accounts receivable, net	1130	0.00	0.00	69,783.13	0.00	0.00
Due from other funds	1140	71,672.51	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00	0.00
Interest receivable	1170	0.00	0.00	0.00	0.00	0.00
Other current assets	12XX	16,889.00	0.00	0.00	0.00	0.00
Deposits receivable	1210	0.00	0.00	0.00	0.00	0.00
Due from other agencies	1220	0.00	0.00	0.00	0.00	0.00
Other long-term assets	1400	0.00	0.00	0.00	0.00	0.00
<b>Total Assets</b>		<b>155,879.42</b>	<b>3,023.39</b>	<b>69,783.13</b>	<b>0.00</b>	<b>0.00</b>
<b>LIABILITIES AND FUND BALANCES</b>						
<b>LIABILITIES</b>						
Salaries, benefits and payroll taxes payable	2110,2170,2330	57,162.52	0.00	0.00	0.00	0.00
Accounts payable	2120	60,954.39	0.00	0.00	0.00	0.00
Due to budgetary funds	2161	0.00	1,937.36	69,735.15	0.00	0.00
Due to internal funds	2162	0.00	0.00	0.00	0.00	0.00
Notes/Bonds payable	2180,2250,2310,2320	0.00	0.00	0.00	0.00	0.00
Lease payable	2315	0.00	0.00	0.00	0.00	0.00
Due to other agencies	2230	0.00	0.00	0.00	0.00	0.00
Deferred revenue:	2410	0.00	0.00	0.00	0.00	0.00
Other liabilities	21XX,22XX,23XX	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		<b>118,116.91</b>	<b>1,937.36</b>	<b>69,735.15</b>	<b>0.00</b>	<b>0.00</b>
<b>FUND BALANCES</b>						
Nonspendable	2710	16,889.00	0.00	0.00	0.00	0.00
Restricted	2720	0.00	1,086.03	47.98	0.00	0.00
Committed	2730	0.00	0.00	0.00	0.00	0.00
Assigned	2740	0.00	0.00	0.00	0.00	0.00
Unassigned	2750	20,873.51	0.00	0.00	0.00	0.00
<b>Total Fund Balances</b>		<b>37,762.51</b>	<b>1,086.03</b>	<b>47.98</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Liabilities and Fund Balances</b>		<b>155,879.42</b>	<b>3,023.39</b>	<b>69,783.13</b>	<b>0.00</b>	<b>0.00</b>

**Notes/Comments/Explanations:**

Please note: 9/21/2015 the school borrowed \$200,000 from Odyssey for 36 days to fund expenses incurred in connection with its CSP Grant. The loan was repaid up rec

**PLEASE ASSURE THESE BALANCES ARE ALL ZERO**

Assets equal Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	0.00
Total Fund Balance equals Account 2700 on the Statement of Rev. Exp. and Changes in Fund Bal	0.00	0.00	-0.00	0.00	0.00	0.00

**Odyssey Preparatory Academy**  
**BALANCE SHEET-BY GOVERNMENTAL FUND**

As of June 30, 2016

	Account Number	Capital 3XX	ARRA Capital 399	Other Governmental Funds	Total Governmental Funds
<b>ASSETS</b>					
Cash and cash equivalents	1110	0.00	0.00	0.00	70,341.30
Accounts receivable, net	1130	0.00	0.00	0.00	69,783.13
Due from other funds	1140	0.00	0.00	0.00	71,672.51
Investments	1160	0.00	0.00	0.00	0.00
Interest receivable	1170	0.00	0.00	0.00	0.00
Other current assets	12XX	0.00	0.00	0.00	16,889.00
Deposits receivable	1210	0.00	0.00	0.00	0.00
Due from other agencies	1220	0.00	0.00	0.00	0.00
Other long-term assets	1400	0.00	0.00	0.00	0.00
<b>Total Assets</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>228,685.94</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Salaries, benefits and payroll taxes payable	2110,2170,2330	0.00	0.00	0.00	57,162.52
Accounts payable	2120	0.00	0.00	0.00	60,954.39
Due to budgetary funds	2161	0.00	0.00	0.00	71,672.51
Due to internal funds	2162	0.00	0.00	0.00	0.00
Notes/Bonds payable	2180,2250,2310,2320	0.00	0.00	0.00	0.00
Lease payable	2315	0.00	0.00	0.00	0.00
Due to other agencies	2230	0.00	0.00	0.00	0.00
Deferred revenue:	2410	0.00	0.00	0.00	0.00
Other liabilities	21XX,22XX,23XX	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>189,789.42</b>
<b>FUND BALANCES</b>					
Nonspendable	2710	0.00	0.00	0.00	16,889.00
Restricted	2720	0.00	0.00	0.00	1,134.01
Committed	2730	0.00	0.00	0.00	0.00
Assigned	2740	0.00	0.00	0.00	0.00
Unassigned	2750	0.00	0.00	0.00	20,873.51
<b>Total Fund Balances</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>38,896.52</b>
<b>Total Liabilities and Fund Balances</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>228,685.94</b>

**Notes/Comments/Explanations:**  
Please note: 9/21/2015 the school borrowed \$200,000 from Odyssey for 36 daeipt of CSP funding on 10/27/2015.

**PLEASE ASSURE THESE BALANCES ARE ALL ZERO**

Assets equal Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00
Total Fund Balance equals Account 2700 on the Statement of Rev. Exp. and Changes in Fund Bal	0.00	0.00	0.00	0.00	0.00







Odyssey Preparatory Academy  
 STATEMENT OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCES  
 Year To Date Through June 30, 2016

MSID Number: 6541

	Account Number	Food Service 410			
		Month/Quarter Actual	YTD Actual	Amnd Budget	% of YTD Actual to Amnd Budget
<b>REVENUES</b>					
<i>Federal sources:</i>					
Federal direct	3100	0.00	0.00	0.00	%
Federal through state and local	3200	15,877.49	15,877.49	147,000.00	132.32%
<i>State sources:</i>					
FESP	1510	0.00	0.00	0.00	%
Class size reduction	1555	0.00	0.00	0.00	%
School occupation	1561	0.00	0.00	0.00	%
Capital subby	1597	0.00	0.00	0.00	%
Other state revenue	1600	0.00	0.00	0.00	%
<i>Local sources:</i>					
Property taxes levied for operational purposes	3411	0.00	0.00	0.00	%
Property taxes levied for debt service	3412	0.00	0.00	0.00	%
Property taxes levied for capital projects	3413	0.00	0.00	0.00	%
Local sales taxes	3418	0.00	0.00	0.00	%
Interest, including profit on investment	3410	0.00	0.00	0.00	%
Charges for service - food service	3455	90.00	11,349.75	7,000.00	161.99%
Impact fees	3456	0.00	0.00	0.00	%
Other local revenue	3460	0.00	0.00	0.00	%
<b>Total local sources</b>		<b>90.00</b>	<b>11,349.75</b>	<b>7,000.00</b>	<b>161.99%</b>
<b>Total Revenues</b>		<b>15,967.49</b>	<b>169,150.75</b>	<b>147,000.00</b>	<b>134.80%</b>
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000	0.00	0.00	0.00	%
Instructional support services	6000	0.00	0.00	0.00	%
School board	7100	0.00	0.00	0.00	%
General administration	7200	0.00	0.00	0.00	%
School administration	7300	0.00	0.00	0.00	%
Facilities acquisition and construction	7400	0.00	0.00	0.00	%
Fiscal services	7500	0.00	0.00	0.00	%
Food services	7600	18,174.98	187,064.72	147,000.00	134.56%
Central services	7700	0.00	0.00	0.00	%
Pupil transportation services	7800	0.00	0.00	0.00	%
Operation of plant	7900	0.00	0.00	0.00	%
Maintenance of plant	8100	0.00	0.00	0.00	%
Administrative technology services	8200	0.00	0.00	0.00	%
Community services	9100	0.00	0.00	0.00	%
<i>Debt service - function 2/200</i>					
Retirement of principal	710	0.00	0.00	0.00	%
Interest	720	0.00	0.00	0.00	%
Dues, fees and insurance costs	730	0.00	0.00	0.00	%
Miscellaneous expenditures	790	0.00	0.00	0.00	%
<b>Total Expenditures</b>		<b>18,174.98</b>	<b>187,064.72</b>	<b>147,000.00</b>	<b>134.56%</b>
<b>Excess (deficiency) of Revenues Over (under) Expenditures</b>		<b>-2,111.50</b>	<b>1,086.03</b>	<b>0.00</b>	<b>%</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Loans incurred	3720	0.00	0.00	0.00	%
Proceeds from the sale of capital assets	3730	0.00	0.00	0.00	%
Transfers in (Do not identify the fund funds in the notes below)	6600	0.00	0.00	0.00	%
Transfers out (Do not identify the 'to' funds in the notes below)	6700	0.00	0.00	0.00	%
Other (bonds, levies, certificates, advances, etc.)	6750	0.00	0.00	0.00	%
<b>Total Other Financing Sources (Uses)</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>%</b>
<b>SPECIAL/EXTRAORDINARY ITEMS</b>					
Special		0.00	0.00	0.00	%
<b>Net Change in Fund Balances</b>		<b>-2,111.50</b>	<b>1,086.03</b>	<b>0.00</b>	<b>%</b>
Fund Balances, July 1st of Current Fiscal Year	2830	0.00	0.00	0.00	%
Adjustment to Fund Balances	2851	0.00	0.00	0.00	%
<b>Current Fund Balance at End of Month</b>	<b>2700</b>	<b>1,086.03</b>	<b>1,086.03</b>	<b>0.00</b>	<b>%</b>

Notes/Comments/Explanations - Food Service 410:  
 Transfers in current period used to adjust year-to-date to \$0. Note Food costs exceeded budget however it was fully offset by revenues also being over budget.

PLEASE ASSURE THESE BALANCES ARE ALL ZERO  
 Current Fund Balance at End of Month equals the Total Fund Balance on the Balance Sheet

0.00

Odyssey Preparatory Academy  
 STATEMENT OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCES  
 Year To Date Through June 30, 2016  
 MSID Number: 6541

	Account Number	Other Federal 420			
		Month/Quarter Actual	YTD Actual	Annual Budget	% of YTD Actual to Annual Budget
<b>REVENUES</b>					
<i>Federal sources:</i>					
Federal direct	3100		0.00	218,748.54	0.00%
Federal through state and local	3200	86,820.23	173,640.46	269,326.66	64.14%
<i>State sources:</i>					
PEPP	3310	0.00	0.00	0.00	0%
Class size reduction	3355	0.00	0.00	0.00	0%
School reorganization	3361	0.00	0.00	0.00	0%
Capital outlay	3397	0.00	0.00	0.00	0%
Other state revenue	3300	0.00	0.00	0.00	0%
<i>Local sources:</i>					
Property taxes levied for operational purposes	3411	0.00	0.00	0.00	0%
Property taxes levied for debt service	3412	0.00	0.00	0.00	0%
Property taxes levied for capital projects	3413	0.00	0.00	0.00	0%
Local sales taxes	3418	0.00	0.00	0.00	0%
Interest including profit on investment	3430	0.00	0.00	0.00	0%
Charges for service - food service	3453	0.00	0.00	0.00	0%
Impact fees	3456	0.00	0.00	0.00	0%
Other local revenue	3400	2,216.00	28,541.00	0.00	0%
<b>Total Revenues</b>		<b>52,765.43</b>	<b>403,840.70</b>	<b>274,000.00</b>	<b>147.07%</b>
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000	11,437.51	136,627.43	139,407.64	114.21%
Instructional support services	6000	2,812,297.74	2,812,297.74	1,228,007.00	138.49%
School bsnl	3100	0.00	0.00	0.00	0%
General administration	7200	0.00	0.00	0.00	0%
School administration	7300	14,225,572.52	14,225,572.52	0.00	0%
Facilities acquisition and construction	7400	0.00	0.00	0.00	0%
Fiscal services	7500	0.00	0.00	0.00	0%
Food services	7600	0.00	0.00	0.00	0%
Careful services	7700	0.00	0.00	0.00	0%
Pupil transportation services	7800	0.00	0.00	0.00	0%
Operation of plant	7900	2,287,927.00	2,140,000.00	0.00	0%
Maintenance of plant	8100	0.00	0.00	0.00	0%
Administrative technology services	8200	0.00	0.00	0.00	0%
Community services	9100	0.00	0.00	0.00	0%
Utility service - (function 9200)					
Retirement of principal	710	0.00	0.00	0.00	0%
Interest	720	0.00	0.00	0.00	0%
Dues, fees and insurance costs	730	0.00	0.00	0.00	0%
Miscellaneous expenditures	790	0.00	0.00	0.00	0%
<b>Total Expenditures</b>		<b>16,203.48</b>	<b>401,792.72</b>	<b>274,000.00</b>	<b>147.04%</b>
<b>Excess (deficiency) of Revenues Over (under) Expenditures</b>		<b>-3,938.05</b>	<b>47.98</b>	<b>0.00</b>	<b>0%</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Loans incurred	3200	0.00	0.00	0.00	0%
Proceeds from the sale of capital assets	3230	0.00	0.00	0.00	0%
Transfers in (by amt, identify the "to" funds in the notes below)	3600	0.00	0.00	0.00	0%
Transfers out (by amt, identify the "to" funds in the notes below)	6200	0.00	0.00	0.00	0%
Other (bonds, loss, certificates, advances, etc.)	9500	0.00	0.00	0.00	0%
<b>Total Other Financing Sources (Uses)</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0%</b>
<b>SPECIAL/EXTRAORDINARY ITEMS</b>					
SP, DIF					
<b>Net Change in Fund Balances</b>		<b>-1,938.05</b>	<b>47.98</b>	<b>0.00</b>	<b>0%</b>
Fund Balances, July 1st of Current Fiscal Year	7800	2,982,017.00	0.00	0.00	0%
Adjustment to Fund Balances	2821	0.00	0.00	0.00	0%
<b>Current Fund Balance at End of Month</b>	2700	<b>47.98</b>	<b>47.98</b>	<b>0.00</b>	<b>0%</b>

Notes/Comments/Explanations - Other Federal 420:

Transfers out/in used to equalize ending fund balance to actual. Revenues include CSP Grant proceeds of \$205,040.34, all of which has been expended on or before the end of October 31, 2015.

PLEASE ASSURE THESE BALANCES ARE ALL ZERO

Current Fund Balance at End of Month equals the Total Fund Balance on the Balance Sheet

0.00



Odyssey Preparatory Academy  
 STATEMENT OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCES  
 Year To Date Through June 30, 2016  
 MSID Number: 6541

	Account Number	Debt Service 2XX			% of YTD Actual to Annual Budget
		Month/Quarter Actual	YTD Actual	Annual Budget	
<b>REVENUES</b>					
<i>Federal sources:</i>					
Federal direct	5100	0.00	0.00	0.00	%
Federal through state and local	5200	0.00	0.00	0.00	%
<i>State sources:</i>					
FPPP	5110	0.00	0.00	0.00	%
Class size reduction	5355	0.00	0.00	0.00	%
School renovation	5361	0.00	0.00	0.00	%
Capital outlay	5392	0.00	0.00	0.00	%
Other state revenues	5300	0.00	0.00	0.00	%
<i>Local sources:</i>					
Property taxes levied for operational purposes	5411	0.00	0.00	0.00	%
Property taxes levied for debt service	5412	0.00	0.00	0.00	%
Property taxes levied for capital projects	5413	0.00	0.00	0.00	%
Local sales taxes	5418	0.00	0.00	0.00	%
Interest, including profit on investment	5450	0.00	0.00	0.00	%
Charges for service - food service	5453	0.00	0.00	0.00	%
Impact fees	5496	0.00	0.00	0.00	%
Other local revenues	5400	0.00	0.00	0.00	%
<b>Total local sources</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>%</b>
<b>Total Revenues</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>%</b>
<b>EXPENDITURES</b>					
<i>Current</i>					
Instruction	5000	0.00	0.00	0.00	%
Instructional support services	5000	0.00	0.00	0.00	%
School board	7100	0.00	0.00	0.00	%
Central administration	7200	0.00	0.00	0.00	%
School administration	7300	0.00	0.00	0.00	%
Facilities acquisition and construction	7400	0.00	0.00	0.00	%
Fiscal services	7500	0.00	0.00	0.00	%
Food services	7600	0.00	0.00	0.00	%
Central services	7700	0.00	0.00	0.00	%
Pupil transportation services	7800	0.00	0.00	0.00	%
Operation of plant	7900	0.00	0.00	0.00	%
Maintenance of plant	8100	0.00	0.00	0.00	%
Administrative technology services	8200	0.00	0.00	0.00	%
Community services	9100	0.00	0.00	0.00	%
<i>Debt service - (Amortize 2XX)</i>					
Retirement of principal	710	0.00	0.00	0.00	%
Interest	720	0.00	0.00	0.00	%
Dues, fees and insurance costs	730	0.00	0.00	0.00	%
Miscellaneous expenditures	790	0.00	0.00	0.00	%
<b>Total Expenditures</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>%</b>
<b>Excess (deficiency) of Revenues Over (under) Expenditures</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>%</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Leases incurred	3720	0.00	0.00	0.00	%
Proceeds from the sale of capital assets	3730	0.00	0.00	0.00	%
Transfers in (By amt. identify the 'from' funds in the notes below)	3900	0.00	0.00	0.00	%
Transfers out (By amt. identify the 'to' funds in the notes below)	9300	0.00	0.00	0.00	%
Other (bonds, loss, certificates, advances, etc.)	9700	0.00	0.00	0.00	%
<b>Total Other Financing Sources (Uses)</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>%</b>
<b>SPECIAL/EXTRAORDINARY ITEMS</b>					
Special		0.00	0.00	0.00	%
<b>Net Change in Fund Balances</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>%</b>
Fund Balances, July 1st of Current Fiscal Year	2800	0.00	0.00	0.00	%
Adjustment to Fund Balances	2891	0.00	0.00	0.00	%
<b>Current Fund Balance at End of Month</b>	<b>2000</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>%</b>

Notes/Comments/Explanations - Debt Service 2XX:

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**PLEASE ASSURE THESE BALANCES ARE ALL ZERO**

Current Fund Balance at End of Month equals the Total Fund Balance on the Balance Sheet

0.00



Odyssey Preparatory Academy  
**STATEMENT OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCES**  
 Year To Date Through June 30, 2016

MSID Number: 6541

		ARRA Capital Projects 399			
	Account Number	Month/Quarter Actual	YTD Actual	Annual Budget	% of YTD Actual to Annual Budget
<b>REVENUES</b>					
<i>Federal sources:</i>					
	Federal direct	3100	0.00	0.00	%
	Federal through state and local	5200	0.00	0.00	%
<i>State sources:</i>					
	FEPP	5110	0.00	0.00	%
	Class size reduction	5355	0.00	0.00	%
	School recognition	5361	0.00	0.00	%
	Capital outlay	5397	0.00	0.00	%
	Other state revenue	5398	0.00	0.00	%
<i>Local sources:</i>					
	Property taxes levied for operational purposes	5411	0.00	0.00	%
	Property taxes levied for debt service	5412	0.00	0.00	%
	Property taxes levied for capital projects	5413	0.00	0.00	%
	Local sales taxes	5418	0.00	0.00	%
	Interest, including profit on investments	5430	0.00	0.00	%
	Charges for services - food service	5452	0.00	0.00	%
	Impact fees	5496	0.00	0.00	%
	Other local revenue	5498	0.00	0.00	%
	Total local sources	0.00	0.00	0.00	%
	<b>Total Revenues</b>		<b>0.00</b>	<b>0.00</b>	<b>%</b>
<b>EXPENDITURES</b>					
<i>Current:</i>					
	Instruction	5050	0.00	0.00	%
	Instructional support services	5051	0.00	0.00	%
	School bused	7150	0.00	0.00	%
	General administration	7200	0.00	0.00	%
	School administration	7201	0.00	0.00	%
	Facilities acquisition and construction	7400	0.00	0.00	%
	Fiscal services	7500	0.00	0.00	%
	Food services	7600	0.00	0.00	%
	Central services	7700	0.00	0.00	%
	Pupil transportation services	7800	0.00	0.00	%
	Operation of plant	7900	0.00	0.00	%
	Maintenance of plant	8100	0.00	0.00	%
	Administrative technology services	8200	0.00	0.00	%
	Community services	9100	0.00	0.00	%
<i>Other services - (Revenue 9200)</i>					
	Retirement of principal	710	0.00	0.00	%
	Interest	720	0.00	0.00	%
	Dues, fees and resource costs	730	0.00	0.00	%
	Miscellaneous expenditures	750	0.00	0.00	%
	<b>Total Expenditures</b>		<b>0.00</b>	<b>0.00</b>	<b>%</b>
	<b>Excess (deficiency) of Revenues Over (under) Expenditures</b>		<b>0.00</b>	<b>0.00</b>	<b>%</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
	Loans incurred	3720	0.00	0.00	%
	Proceeds from the sale of capital assets	3730	0.00	0.00	%
	Transfers in (City must identify the "from" funds in the notes below)	3910	0.00	0.00	%
	Transfers out (City must identify the "to" funds in the notes below)	3700	0.00	0.00	%
	Other (bonds, loss, certificates, advances, etc.)	3700	0.00	0.00	%
	<b>Total Other Financing Sources (Uses)</b>		<b>0.00</b>	<b>0.00</b>	<b>%</b>
<b>SPECIAL/EXTRAORDINARY ITEMS</b>					
	Special		0.00	0.00	%
	<b>Net Change in Fund Balances</b>		<b>0.00</b>	<b>0.00</b>	<b>%</b>
	Fund Balances, July 1st of Current Fiscal Year	2840	0.00	0.00	%
	Adjustment to Fund Balances	2891	0.00	0.00	%
	<b>Current Fund Balance at End of Month</b>	<b>2910</b>	<b>0.00</b>	<b>0.00</b>	<b>%</b>

Notes/Comments/Explanations - ARRA Capital Projects 399:

**PLEASE ASSURE THESE BALANCES ARE ALL ZERO**

Current Fund Balance at End of Month equals the Total Fund Balance of the Balance Sheet

0.00

Odyssey Preparatory Academy  
 STATEMENT OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCES  
 Year To Date Through June 30, 2016

MSID Number: 6541

	Account Number	Other Governmental Funds		
		Month/Quarter Actual	YTD Actual	Annual Budget
<b>REVENUES</b>				
<i>Federal sources:</i>				
Federal direct	3100	0.00	0.00	0.00
Federal through state and local	3200	0.00	0.00	0.00
<i>State sources:</i>				
PEEP	3300	0.00	0.00	0.00
Class size reduction	3355	0.00	0.00	0.00
School recognition	3361	0.00	0.00	0.00
Capital outlay	3397	0.00	0.00	0.00
Other state revenue	3300	0.00	0.00	0.00
<i>Local sources:</i>				
Property taxes levied for operational purposes	3411	0.00	0.00	0.00
Property taxes levied for debt service	3412	0.00	0.00	0.00
Property taxes levied for capital projects	3413	0.00	0.00	0.00
Local sales taxes	3418	0.00	0.00	0.00
Interest, including profit on investment	3430	0.00	0.00	0.00
Charges for service - food service	3452	0.00	0.00	0.00
Impact fees	3456	0.00	0.00	0.00
Other local revenue	3400	0.00	0.00	0.00
<b>Total Local Sources</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Revenues</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>EXPENDITURES</b>				
<i>Current:</i>				
Instruction	5000	0.00	0.00	0.00
Instructional support services	6000	0.00	0.00	0.00
School bond	7100	0.00	0.00	0.00
General administration	7200	0.00	0.00	0.00
School administration	7300	0.00	0.00	0.00
Facilities acquisition and construction	7400	0.00	0.00	0.00
Fiscal services	7500	0.00	0.00	0.00
Food services	7600	0.00	0.00	0.00
Custodial services	7700	0.00	0.00	0.00
Pupil transportation services	7800	0.00	0.00	0.00
Operation of plant	7900	0.00	0.00	0.00
Maintenance of plant	8100	0.00	0.00	0.00
Administrative technology services	8200	0.00	0.00	0.00
Community services	9100	0.00	0.00	0.00
<i>Debt service - (section 9300)</i>				
Retirement of principal	710	0.00	0.00	0.00
Interest	720	0.00	0.00	0.00
Debt, fees and issuance costs	730	0.00	0.00	0.00
Miscellaneous expenditures	750	0.00	0.00	0.00
<b>Total Expenditures</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Excess (deficiency) of Revenues Over (under) Expenditures</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Loans incurred	3720	0.00	0.00	0.00
Proceeds from the sale of capital assets	3750	0.00	0.00	0.00
Transfers in (By unit, identify the "from" funds in the notes below.)	9500	0.00	0.00	0.00
Transfers out (By unit, identify the "to" funds in the notes below.)	9500	0.00	0.00	0.00
Other funds, loss, certificates, advances, etc.)	9500	0.00	0.00	0.00
<b>Total Other Financing Sources (Uses)</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>SPECIAL/EXTRAORDINARY ITEMS</b>				
Net Change in Fund Balances		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Fund Balances, July 1st of Current Fiscal Year	2800	0.00	0.00	0.00
Adjustment to Fund Balances	2891	0.00	0.00	0.00
Current Fund Balance at End of Month	2700	0.00	0.00	0.00

Notes/Comments/Explanations - Other Governmental Funds:

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**PLEASE ASSURE THESE BALANCES ARE ALL ZERO**

Current Fund Balance at End of Month equals the Total Fund Balance on the Balance Sheet

0.00



Odyssey Preparatory Academy  
 STATEMENT OF REVENUES, EXPENDITURES,  
 AND CHANGES IN FUND BALANCES  
 Year To Date Through June 30, 2016

MSID Number: 6541

	Account Number	Total Governmental Funds			
		Month/Quarter Actual	YTD Actual	Annual Budget	% of YTD Actual to Annual Budget
<b>REVENUES</b>					
<i>Federal sources:</i>					
Federal direct	3100	0.00	0.00	205,000.00	0.00%
Federal through state and local	3200	66,423.83	561,956.20	205,559.66	268.16%
<i>State sources:</i>					
PEPP	3310	109,055.00	1,412,647.36	1,592,675.00	88.70%
Class size reduction	3355	25,359.00	321,231.00	341,292.00	96.47%
School recognition	3361	0.00	22,951.00	0.00	%
Capital outlay	3397	0.00	0.00	0.00	%
Other state revenue	3300	9,636.00	9,636.00	0.00	%
<i>Local sources:</i>					
Property taxes levied for operational purposes	3411	0.00	0.00	0.00	%
Property taxes levied for debt service	3412	0.00	0.00	0.00	%
Property taxes levied for capital projects	3413	0.00	0.00	0.00	%
Local sales taxes	3418	0.00	0.00	0.00	%
Interest, including profit on investment	3430	0.00	0.00	0.00	%
Charges for services - food service	3455	90.00	11,500.25	7,000.00	164.29%
Impact fees	3436	0.00	0.00	0.00	%
Other local revenue	3400	7,213.76	144,019.28	98,739.00	146.45%
Total local sources		7,303.76	155,519.53	105,739.00	147.04%
<b>Total Revenues</b>		<b>218,076.59</b>	<b>2,497,700.69</b>	<b>2,451,906.00</b>	<b>101.50%</b>
<b>EXPENDITURES</b>					
<i>Current:</i>					
Instruction	5000	165,050.64	1,174,553.87	1,037,686.00	113.19%
Instructional support services	6000	24,394.89	253,591.88	195,191.00	129.92%
School bus	7100	0.00	0.00	0.00	%
General administration	1200	0.00	0.00	0.00	%
School administration	1500	54,715.82	454,357.17	584,529.00	79.44%
Facilities acquisition and construction	1400	0.00	0.00	0.00	%
Fiscal services	1500	5,484.36	23,405.68	79,100.00	80.14%
Food services	1600	18,074.90	197,064.72	147,000.00	134.06%
Central services	1700	0.00	0.00	0.00	%
Pupil transportation services	1800	11,747.00	49,425.95	59,120.00	83.59%
Operation of plant	1900	32,856.60	315,592.43	274,378.00	114.04%
Maintenance of plant	2000	5,315.20	10,510.11	8,000.00	131.38%
Administrative technology services	8200	0.00	0.00	0.00	%
Community services	9100	2,919.78	15,049.45	17,700.00	92.93%
<i>Debt service - (division 5.00)</i>					
Retirement of principal	710	153.00	201,923.00	25,000.00	807.69%
Interest	720	24.00	535.70	400.00	98.93%
Dues, fees and insurance costs	730	0.00	0.00	0.00	%
Miscellaneous expenditures	750	0.00	0.00	0.00	%
<b>Total Expenditures</b>		<b>318,274.39</b>	<b>2,723,870.17</b>	<b>2,598,716.00</b>	<b>113.56%</b>
<b>Excess (Deficiency) of Revenues Over (under) Expenditures</b>		<b>-100,197.80</b>	<b>-231,629.48</b>	<b>55,190.00</b>	<b>-419.69%</b>
<b>OTHER FINANCING SOURCES (USES)</b>					
Loans incurred	3720	0.00	200,000.00	0.00	%
Proceeds from the sale of capital assets	3750	0.00	0.00	0.00	%
Transfers in (by amt. identify the "from" funds in the notes below)	3600	0.00	0.00	0.00	%
Transfers out (by amt. identify the "to" funds in the notes below)	9100	0.00	0.00	0.00	%
Other (bonds, loss, certificates, advances, etc.)	9300	0.00	0.00	0.00	%
<b>Total Other Financing Sources (Uses)</b>		<b>0.00</b>	<b>200,000.00</b>	<b>0.00</b>	<b>%</b>
<b>SPECIAL/EXTRAORDINARY ITEMS</b>					
Special		0.00	0.00	0.00	%
<b>Net Change in Fund Balances</b>		<b>-100,697.80</b>	<b>-31,629.48</b>	<b>55,190.00</b>	<b>-57.31%</b>
Fund Balances, July 1st of Current Fiscal Year	2400	159,594.32	75,526.00	70,526.00	106.00%
Adjustment to Fund Balances	2891	0.00	0.00	0.00	%
<b>Current Fund Balance at End of Month</b>	<b>2700</b>	<b>58,896.52</b>	<b>43,896.52</b>	<b>125,716.00</b>	<b>39.94%</b>

Notes/Comments/Explanations - Total Governmental Funds:

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PLEASE ASSURE THESE BALANCES ARE ALL ZERO

Current Fund Balance at End of Month equals the Total Fund Balance on the Balance Sheet

-0.00

**Odyssey Preparatory Academy**  
**NOTES TO FINANCIAL STATEMENTS**  
**Year To Date Through June 30, 2016**

**MSID Number: 6541**

The requirements for the notes to the financial statements are codified in Section 2300 of the Codification of Governmental Accounting and Financial Reporting Standards published by the Governmental Accounting Standards Board. The Charter school is encouraged to use the notes to the financial statements from the prior fiscal year audit as a guide for the current year's notes for consistency in the financial statement presentation.

**Note 1: State of Florida Revenues Received Through the District**

The school receives some of its Federal and State of Florida revenues for current operations through the District. At the end of the reporting period these total YTD revenues received are \$2,150,070.66. Listed on the page following the notes is Schedule 1, which contains the details of the year to date revenues received.

**Note 2: Other Revenue**

Other year to date revenues received from federal and local sources are located in Schedule 2 on the following page.

**Note 3: Due to/(from) Management Company**

The management company is responsible to organize, develop and manage the school operations based on contract negotiations between the charter school and the management company. The fees charged by the management company are negotiated under the contract. Based on contract terms, the management company may also enter into agreements for additional services for which the school is expected to pay. Please see Schedule 3 on the following page for details of the management fees, accumulated contributions, and operating costs provided by the management company.

In addition to the information included in Schedule 3, there are other agreements such as facilities use agreements for buildings and/or building rentals paid for by the school. The details of those facilities agreements and any other agreements (not already defined) are listed below.

- 1 The school receives Food and Transportation Services from Odyssey Charter School. Fees are related to the source receipts of the School for FY 2016. Such costs paid totaled \$234,456.45 through 6/30/2016
- 2 The Facility is shared with Odyssey Upper School; building rent paid to an unrelated party is divided between the two schools based on student head counts. As of 6/30/2016 rent expense was \$163,125

**Note 4: General Fund Expenditures by Function and by Object Code**

Schedule 4 provides a breakdown of monthly expenditures by object code for the General Fund.

**Note 5: Long Term Debt**

1) At the beginning of this FY the school's total principal amount on all outstanding long term debt was \$45,910.00 and the school increased its long term debt during this FY through additional borrowing in the amount of \$200,000.00

Details of each outstanding loan are as follows:

Loan Source	Loan Amount	Date Incurred	Length of Loan	First Payment Date	Payment Frequency	Payment Amount	Total Current FY Principal Pmts	Total Current FY Interest Pmts
Example: FL School Loan Fund	\$100,000.00	07/15/14	36 months	09/01/14	monthly	\$2,861.11	\$25,000.00	\$3,611.00
Loan from Odyssey Charter School, Inc.	\$40,000.00	07/15/13	Revolving	06/30/14	Quarterly	\$0.00	\$0.00	\$0.00
EIS Bank Equipment (copier/printer)	\$5,910.00	07/15/13	60 months	06/14/13	Monthly	\$177.00	\$5,795.04	\$356.30
Loan from Odyssey Charter School, Inc.	\$200,000.00	08/21/15	60 days	10/27/15	Once	\$200,000.00	\$200,000.00	\$0.00
	\$0.00					\$0.00	\$0.00	\$0.00
	\$0.00					\$0.00	\$0.00	\$0.00
	\$0.00					\$0.00	\$0.00	\$0.00
	\$0.00					\$0.00	\$0.00	\$0.00
	\$0.00					\$0.00	\$0.00	\$0.00

\$0.00 Please assure this balance is zero.

\$201,768.00

**Note 6: Short Term Debt\***

1) At the beginning of this fiscal year, the school had \$1,768.00 of principal outstanding in short term debt (due during the current fiscal year). The school has increased its short term debt during this FY through additional borrowing in the amount of \$200,000.00 and the school increased its short term debt during this FY through additional borrowing in the amount of \$0.00. Please assure this balance is zero.

\*Short term debt refers to any debt due during this fiscal year, either from long term debt or short term debt

**Odyssey Preparatory Academy**  
**NOTES TO FINANCIAL STATEMENTS**  
**Year To Date Through June 30, 2016**

**MSID Number: 6541**

<b>Schedule for Note 1</b>				
	<b>Amounts</b>			
<b>YTD Revenues received from Federal and State of FL through Brevard School Board</b>				
Base funding	1,172,744.90			
Class size reduction	329,243.00			
Declining enrollment	0.00			
Discretionary compression	23,339.00			
Discretionary lottery	0.00			
Discretionary millage	83,268.00			
Exceptional student education guaranteed allocation	70,309.00			
Instructional materials allocation	18,143.00			
Library media allocation	1,175.00			
State stabilization	0.00			
Safe schools	3,748.00			
School recognition	22,954.00			
Supplemental academic instruction	69,151.00			
Teacher classroom supply assistance program (previously teacher lead)	-4,427.00			
Transportation	47,803.93			
Merit award	0.00			
Less: Administrative fee	-87,661.99			
<b>Subtotal-Year To Date</b>	<b>1,764,834.96</b>			
Capital outlay	0.00			
Title I / special revenue	152,083.17			
Center School Program Grant	205,040.34			
Title II \$7,676.19 - BJA \$10,500.00	18,176.39			
Reading allocation	9,936.00		check for balance	
<b>Total Received From State (Through School Board) Year to Date</b>	<b>2,150,070.66</b>		<b>0.00</b>	
<b>Schedule for Note 2</b>				
<b>YTD Revenues from sources other than State of Florida (via School Board)</b>				
Contribution from management company	0.00			
Other contributions	35,541.00			
National school lunch program	186,050.59			
Student lunches	11,500.25			
Other income	12,173.78			
Preschool program fees	54,271.33			
School age childcare fees	44,033.27			
<b>Total Other Revenues Received Year to Date</b>	<b>342,170.03</b>			
<b>Total revenues received year to date</b>				
Total received from State (through School Board) year to date	2,150,070.66			
Total other revenues received year to date	342,170.03		check for balance	
<b>Grand Total</b>	<b>2,492,240.69</b>		<b>0.00</b>	
<b>Schedule for Note 3--Due from Management Company</b>				
	<b>Management Fees</b>	<b>Operating Costs</b>	<b>Accumulated Contribution</b>	<b>Total</b>
Balance due to (from) management company - beginning of fiscal year	0.00	0.00	enter as positive	0.00
Invoiced by management company-year to date-current fiscal year	143,550.00	0.00	0.00	143,550.00
Payments to management company-year to date-current fiscal year	-143,550.00	0.00	0.00	-143,550.00
Contribution from management company-current fiscal year	0.00	0.00	0.00	0.00
Balance Due to Management Company	0.00	0.00	0.00	0.00

Odyssey Preparatory Academy  
 NOTES TO FINANCIAL STATEMENTS  
 Year To Date Through June 30, 2016

MSID Number: 6541

Schedule for Note 4	Account Number	Salaries 100	Employee Benefits 200	Purchased Services 300	Energy Services 400	Materials and Supplies 500	Capital Outlay 600	Other Expenses 700
<b>EXPENDITURES</b>								
<i>Current:</i>								
Instruction	5000	695,734.02	105,855.57	63,852.32	0.00	56,326.16	6,090.25	55.00
Instructional support services	6000	16,517.64	2,152.87	21,319.33	0.00	2,507.97	10,014.28	0.00
School board	7100	0.00	0.00	0.00	0.00	0.00	0.00	0.00
General administration	7200	0.00	0.00	0.00	0.00	0.00	0.00	0.00
School administration	7300	122,003.57	24,455.39	158,350.77	0.00	4,716.02	1,080,000	1,39,661.64
Facilities acquisition and construction	7400	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fiscal services	7500	0.00	0.00	23,405.08	0.00	0.00	0.00	0.00
Food services	7600	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Central services	7700	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Pupil transportation services	7800	0.00	0.00	49,425.95	0.00	0.00	0.00	0.00
Operation of plant	7900	21,814.25	3,623.81	256,816.70	0.00	6,419.51	18,835.41	4,083.75
Maintenance of plant	8100	0.00	0.00	10,310.52	0.00	0.00	0.00	0.00
Administrative technology services	8200	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Community services	9100	20,871.75	2,538.08	10,917.25	0.00	602.39	0.00	0.00
<i>Debt service: (function 9206)</i>								
Retirement of principal	710	0.00	0.00	0.00	0.00	0.00	0.00	201,923.00
Interest	720	0.00	0.00	0.00	0.00	0.00	0.00	395.70
Dues, fees and insurance costs	730	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Miscellaneous expenditures	790	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Expenditures</b>		<b>876,940.23</b>	<b>198,624.92</b>	<b>594,658.30</b>	<b>0.00</b>	<b>70,642.05</b>	<b>36,027.94</b>	<b>346,119.29</b>

**Odyssey Preparatory Academy**  
**NOTES TO FINANCIAL STATEMENTS**  
Year To Date Through June 30, 2016

Schedule for Note 4	Account Number	Total General Funds	Check For Balance
<b>EXPENDITURES</b>			
<i>Current:</i>			
Instruction	5000	987,931.32	0.00
Instructional support services	6000	52,512.09	-0.00
School board	7100	0.00	0.00
General administration	7200	0.00	0.00
School administration	7300	450,266.79	0.00
Facilities acquisition and construction	7400	0.00	0.00
Fiscal services	7500	23,405.68	0.00
Food services	7600	0.00	0.00
Central services	7700	0.00	0.00
Pupil transportation services	7800	49,425.95	0.00
Operation of plant	7900	311,592.43	0.00
Maintenance of plant	8100	10,510.32	0.00
Administrative technology services	8200	0.00	0.00
Community services	9100	35,049.45	0.00
<i>Debt service: (function 9200)</i>			
Retirement of principal	710	201,923.00	0.00
Interest	720	395.70	0.00
Dues, fees and issuance costs	730	0.00	0.00
Miscellaneous expenditures	790	0.00	0.00
<b>Total Expenditures</b>		<b>2,123,012.73</b>	<b>-0.00</b>

**Charter School Monthly Questionnaire**  
Year To Date Through June 30, 2016

**Odyssey Preparatory Academy**

**MSID Number: 6541**

	Revenues & Expenditures		Comments:
	Yes	No	
1 Does the school's monthly financial report include all funds received during the reporting period?	Yes		
2 Does the school have any outstanding payments (currently due and payable) aged more than 45 days?		No	
3 Does the school have any outstanding checks older than 180 days outstanding?		No	
4 Are all expenditures approved by the appropriate level of authority?	Yes		
5 Has any expenditure exceeded the annual budget amount during the reporting period? If yes, please provide an explanation of each.	Yes		Budgets will be amended to conform with year end actual balances.

	Assets & Liabilities		Comments:
	Yes	No	
6 Are all balance sheet accounts reconciled and reviewed by the appropriate party for adjustments to the general ledger, during this reporting period?	Yes		
7 Have any additional loans (short term or long term) been executed during this reporting period?		No	

	General		Comments:
	Yes	No	
8 Were there any fraudulent events (either material or non material in dollars) that occurred during the reporting period?		No	
9 Were there any extraordinary or unusual events that occurred that could impact the operations and/or funding of your school?		No	
10 Was there any change in personnel who produce the financial reports for your school or in the executive management, during this reporting period?		No	
11 Are all of the balances zero at the bottom of the Balance Sheet? If no, please correct the report before submitting it to the District.	Yes		
12 Are all of the balances zero at the bottom of the Statement of Rev/Exp? If no, please correct the report before submitting it to the District.	Yes		
13 Are the balances zero for Notes 5 and 6?	Yes		
14 Are the 'check for balance' amounts zero on the Schedule for Note 1 and Schedule for Note 2. If no, please correct before submitting to the District.	Yes		
15 Are all of the amounts zero in the last column of the Schedule for Note 4? If no, please correct before submitting it to the District.	Yes		

**Additional Information**  
Please note: Utilities expenses of \$16,150.40 are included in Function 7900 and Object code 300.  
Please note: 9/21/2015 the school borrowed \$200,000 from Odyssey for 36 days to fund expenses incurred in connection with its CSP Grant. The loan was repaid up receipt of CSP funding on 10/27/2015.

Mike Hess, CPA  
Preparer's Printed Name

*Mike Hess, CPA*  
Preparer's Signature

APPROVED

AUG 29 2016

OCS, Inc.  
Board of Directors

## MEMORANDUM

**TO:** Odyssey Charter School, Inc. Board of Directors

**FROM:** Cindy Gilmore, Green Apple School Management

**REQUESTING SCHOOL:** Odyssey Preparatory Academy

**DATE:** August 29, 2016

**RE:** Charter Contract Amendment

On September 30, 2015 the OCS, Inc. Board approved to amend one paragraph of the charter contract in reference to the Board appointed Parent Representative to Facilitate Parental Involvement.

At the July 19, 2016 Brevard Public Schools Board meeting, a revised version of this amendment was presented to the BPS Board for approval. Brevard Public Schools approved to replace the entire Governance section (8) of the Odyssey Preparatory Academy charter contract with the Governance section (9) of the Orion Preparatory Academy-Brevard contract.

This approval brings the Governance sections of all three Brevard OCS, Inc. schools in complete alignment.

### **FISCAL IMPACT**

None

### **RECOMMENDATION**

Motion to approve the charter contract amendment revised by Brevard Schools, which replaces the entire governance section (8) with the language consistent with the entire Orion Preparatory Academy-Brevard governance section (9).

cg

Attachment: Governance Section 9 of the Orion Preparatory Academy Charter Contract



## **Section 9: Governance**

### **A. Governance of School**

Governance of the School will be in accordance with the Bylaws or other organizational documents of the School and as described in the Application. The School shall provide the Sponsor with copies of these documents if/when materially changed. The general direction and management of the affairs of the School shall be vested in the Governing Board with a minimum of 3 members. A majority of the voting members of the Governing Board shall constitute a quorum. Such attendance may be achieved through means of communication media technology used in accordance with rules adopted by the Administration Commission under Florida Statute Section 120.54(5) or otherwise provided by law. The Governing Board's primary role will be to set policy, provide financial oversight, annually adopt and maintain an operating budget, exercise continuing oversight over the School's operations, and communicate the vision of the School to community members. It shall be the duty of the Governing Board to keep a complete record of all its actions and corporate affairs and supervise all officers and agents of the School and to see that their duties are properly performed. Annually, the School shall provide the Sponsor the names and contact information of all governing board members if materially changed.

The Governing Board must appoint a representative to facilitate parental involvement, provide access to information, assist parents and others with questions and concerns, and resolve disputes. The representative must reside in the school district in which the charter school is located and may be a Governing Board member, charter school employee, or individual contracted to represent the governing board. If the Governing Board oversees multiple charter schools in the same school district, the Governing Board must appoint a separate individual representative for each charter school in the district. The representative's contact information must be provided annually, in writing, to parents and the Sponsor, and posted prominently on the charter school's website.

All meetings and communications involving members of the Governing Board shall be held in compliance with Florida's Sunshine Law.

The Board shall have at least four (4) public meetings per school year, with a minimum of two (2) within Brevard County. By August 15 annually, the School shall provide the Sponsor the annual schedule of governing board meetings. The School shall provide reasonable notice to the Sponsor of any changes or cancellation of scheduled meetings. The meetings must be noticed, open, and accessible to the public, and attendees must be provided an opportunity to receive information and provide input regarding the charter school's operations. The appointed representative and charter school principal or director, or his or her equivalent, must be physically present at each meeting. The School will provide the Sponsor with copies of the approved meeting minutes.

All members of the Governing Board will be required to attend Governance training and refresher courses as required by section 1002.33, Florida Statute, and Rule 6A-6.0784, Florida Administrative Code.

The Governing Board will serve as the sole responsible fiscal agent for setting the policies guiding finance and operation. School policies are decided by the Governing Board, and the Principal ensures that those policies are implemented.

The School will be a private employer and will not participate in the Florida Retirement System.

B. Nonprofit Organization

The School shall be organized as a Florida nonprofit organization.

C. Oversight

The Bylaws or other organizational documents of the School shall establish the procedures by which members of the Governing Board are appointed and removed and the election of officers. The Governing Board will develop and implement policies regarding educational philosophy, program, and financial

procedures. The Governing Board will oversee assessment and accountability procedures to assure that the School's student performance standards are met or exceeded.

1. Accountability. The Governing Board shall exercise continuing oversight over charter school operations and will be held accountable to its students, parents/guardians, and the community at large, through a continuous cycle of planning, evaluation, and reporting as set forth in section 1002.33, Florida Statutes.
2. Policy Decision Making. The Governing Board will be responsible for the over-all policy decision making of the School, including the annual approval of the budget.
3. Fingerprinting. Upon nomination and prior to appointment to the Governing Board, a member shall be fingerprinted pursuant to section 1002.33(12)(g), Florida Statutes. The cost of the fingerprinting is the responsibility of the School or governing board member. Prospective governing board members whose fingerprint check results warrant disqualification under the Statute shall not be appointed to the board.
4. Certified Public Accountant. The Governing Board shall ensure that the school has retained the services of a certified public accountant or auditor for the annual financial audit, pursuant to section 1002.345(2), Florida Statutes, who shall submit the report to the Governing Board.
5. Audit Report. The Governing Board shall review and approve the audit report, including any audit findings and recommendations for the financial recovery plan.
6. Duties. The Governing Board shall perform the duties set forth in section 1002.345, Florida Statutes, including monitoring any financial corrective action plan or financial recovery plan.

7. Compensation. No member of the Governing Board or their immediate family will receive compensation, directly or indirectly from the School or the School's operations. No School or management company employee, or his/her spouse, shall be a member of the Governing Board. Violation of this provision or any violation of sections 112.313(2),(3),(7) and (12) and section 112.3143, Florida Statutes, by a member of the Board, shall constitute a material breach of this Charter. The School will submit to the Sponsor the state approved Disclosure Form (as found in the state model application) for all new governing board members and any new School employee who has equivalent decision-making authority in order to provide the disclosure required by s. 1002.33(7) (a) (18), Florida Statutes.
8. Changes to Governing Board. Any change in governing board membership must be reported to Sponsor in writing within 5 business days of the change.

D. Access to Facility and Records

The School shall allow reasonable access to its facilities and records to duly authorized representatives of the District. Conversely, the District shall allow reasonable access to its records to duly authorized representatives of the School to the extent allowable by law.

To the extent the School is provided access to Sponsor's data systems, all School employees and students will be bound by Sponsor's computer policies and standards regarding data privacy and system security.

E. Management Organization/ESP

If an organization (management organization), including but not limited to: 1) a management company, 2) an educational service provider, or 3) a parent organization, will be managing or providing significant services to the School, the contract for services between the management organization and the Governing Board shall be provided to the Sponsor and attached as an appendix to this

Charter. Any contract between the management organization and the School must ensure that:

1. Employees of Management Company. Members of the Governing Board or their spouses will not be employees of the management organization, nor should they be compensated for their service on the Board or selected to serve on the Board by the management organization.
2. Independent of Management Company. The Governing Board retains the right to hire an independent attorney, accountant, and audit firm representing and working for, or on behalf of, the School. Notwithstanding, the Governing Board and the management organization may contract for such services as determined by the management agreement and as otherwise allowed by law. The Governing Board shall use an audit firm that is independent from the management organization for the purposes of completing the annual financial audit required under section 218.39, Florida Statutes.
3. Contract. The contract will clearly define each party's rights and responsibilities including specific services provided by the management organization and the fees for those services and specifies reasonable and feasible terms under which either party may terminate the contract.
4. Equipment/Furnishings. All equipment and furnishings that are purchased with public funds will be the property of the School, not the management organization and any fund balance remaining at the end of each fiscal year will belong to the School, not the management organization.
5. Loans. All loans from the management organization to the School, such as facility loans or loans for cash flow, will be appropriately documented and will be repaid at a rate no higher than market rates at the time of the loan.
6. Copy of Contract to District. A copy of any material changes to the

contract between the management organization and the Governing Board shall be submitted to the District within five (5) days of execution. The Sponsor shall have 30 days to review the material changes. If the changes violate the terms of this Contract or applicable law the Sponsor shall provide written notice to the School which shall include a description of the violations. The School may address the concerns or initiate the dispute resolution process included in this Charter.

7. Compliance. The management organization will perform its duties in compliance with this Charter.

F. Default or Breach of Charter

Any default or breach of the terms of this Charter by the management company shall constitute a default or breach under the terms of this Charter by the School unless the School cures such breach after written notice.

# MEMORANDUM

**TO:** Odyssey Charter School, Inc. Board of Directors  
**FROM:** Cindy Gilmore, Green Apple School Management  
**REQUESTING SCHOOL:** Odyssey Preparatory Academy  
**DATE:** August 29, 2016  
**RE:** OT/PT and Adaptive Physical Education Agreement

We are requesting the Board approve the 2016-2017 Odyssey Preparatory Academy Occupational Therapy (OT), Physical Therapy (PT) and Adaptive Physical Education (APE) Agreement with Brevard Public Schools for OT/PT and APE services.

## **FISCAL IMPACT**

\$60.00/hour for OT; \$62/hour for PT; \$36/hour APE services invoiced each semester.

## **RECOMMENDATION**

Motion to approve the 2016-2017 OT/PT and APE Agreement.

Attachments: 1) 2016-2017 OPA OT/PT and APE Agreement.



APPROVED

AUG 29 2016

OCS, Inc.  
Board of Directors

2016 – 2017 Charter Schools  
Memorandum of Understanding  
ESE Program Support Services

This Memorandum of Understanding is between Brevard Public Schools (BPS) on 2700 Judge Fran Jamieson Way in Viera, Florida 32940 and Odyssey Preparatory Academy, a Charter School in Brevard County.

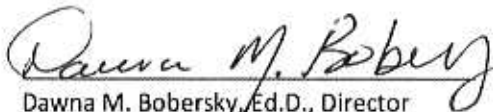
At the request of the Charter School named above, the Office of ESE Program Support Services agrees to provide the following services for the 2016 – 17 school year:

	<u>Board Approved Fees for Service/Hours</u>
<input checked="" type="checkbox"/> Occupational Therapy	\$60.00
<input checked="" type="checkbox"/> Physical Therapy	\$62.00
<input type="checkbox"/> Speech-Language Pathology	\$60.00
<input checked="" type="checkbox"/> Adaptive Physical Education	\$36.00

These fee-based services will be provided to Odyssey Preparatory Academy based on availability of qualified personnel to serve exceptional education students as stipulated in Individual Education Plans (IEPs). The Charter School agrees to the current rate per hour for services rendered, as indicated above. BPS and Odyssey Preparatory Academy will mutually agree upon the number of hours BPS personnel will provide to the Charter School. The Charter School named herein will be invoiced for such services on a semester basis.

Prior to any modification of services, the Charter School named herein must send an "Addendum" in the form of a memorandum or letter addressed to Dr. Dawna Bobersky, Director, ESE Program Support Services.

Either Brevard Public Schools or the Charter School named herein may terminate these services at any time during the academic school year, with thirty (30) calendar days of written notice to the other party.



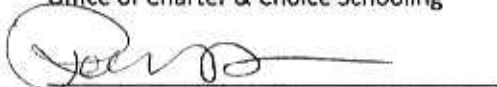
Dawna M. Bobersky, Ed.D., Director  
ESE Program Support Services

6/28/16  
Date



Stephanie R. Archer, Director  
Office of Charter & Choice Schooling

6/30/16  
Date



Charter School Principal

6/21/16  
Date

# MEMORANDUM

**TO:** Odyssey Charter School, Inc. Board of Directors  
**FROM:** Cindy Gilmore, Green Apple School Management  
**REQUESTING SCHOOL:** Odyssey Preparatory Academy  
**DATE:** August 29, 2016  
**RE:** Early Learning Coalition VPK Agreement

We are requesting the Board approve the 2016-2017 Odyssey Preparatory Academy agreement with the Early Learning Coalition for VPK and School Readiness.

## **FISCAL IMPACT**

None

## **RECOMMENDATION**

Motion to approve the 2016-2017 Early Learning Coalition VPK-Readiness Agreement.

Attachments: 1) 2016-2017 Early Learning Coalition VPK-Readiness Agreement.



**STATE OF FLORIDA  
STATEWIDE VOLUNTARY PREKINDERGARTEN PROVIDER  
CONTRACT  
FORM OEL-VPK 20**

**I. PARTIES AND TERMS OF CONTRACT**

1. **Parties.** This Contract is made and entered into this 27<sup>th</sup> day of July, 2016, by and between the Early Learning Coalition of Brevard County, Inc. (herein referred to as "COALITION"), and Odyssey Charter School, Inc. DBA Montessori Village Green (herein referred to as "PROVIDER"), with its principal offices located at 1350 Wyoming Dr. SE Palm Bay, FL 32909.
  - a. **Multiple Public School Locations.** If PROVIDER is a school district executing a single Contract on behalf of multiple public school Voluntary Prekindergarten (VPK) Education Program providers, a list of their names and their physical addresses are included in Exhibit 1: Provider Location List. Thereafter PROVIDER shall include each entity listed in Exhibit 1.
  - b. **Multiple Private Provider Locations.** If PROVIDER is executing a single Contract on behalf of multiple private VPK provider sites within COALITION's service area, a list of their names and their physical addresses are included in Exhibit 1: Provider Location List. Thereafter PROVIDER shall include each entity listed in Exhibit 1.
  
2. **Purpose.** This Contract is designed to inform PROVIDER of the requirements of participation in the VPK Program. Payment is not conveyed to PROVIDER through this Contract. Instead, PROVIDER must agree to comply with the terms and conditions of this Contract in order to be eligible to participate in the VPK Program. PROVIDER will receive payment based on Legislative appropriations, the Office's Uniform Attendance Policy for Payment (Rule 6M-8.204, Florida Administrative Code (F.A.C.)), and a child's attendance certified by the parent and provider (Rule 6M-8.305, F.A.C.)
  
3. **Term.** This Contract applies to the 2016 - 2017 VPK program year. PROVIDER shall offer a 540 hour school-year program and/or a 300 hour summer program. This Contract begins on July 27, 2016, or on the date on which the Contract is signed by the last party required to sign the Contract, whichever occurs last, and expires upon completion or termination of all PROVIDER's VPK program year programs eligible to be offered under this Contract.
  
4. **Payment Limitations.** PROVIDER will not receive nor be entitled to payment for VPK program services before this Contract is fully executed by both parties or after expiration of the Contract.
  
5. **Applicable Law.** PROVIDER and COALITION agree that the following, including any revision made after the execution of this Contract, are the provisions governing the VPK program and that PROVIDER and COALITION will be bound by the same:
  - Chapter 1002, Florida Statutes (F.S.); and
  - Chapter 6M-8, F.A.C.

**APPROVED**

**AUG 29 2016**

OCS, Inc.  
Board of Directors

6. **Not Transferrable.** This Contract is not transferrable or assignable to another entity, corporation, or owner without the prior written approval of COALITION. A change in corporate ownership shall be deemed a transfer. Failure to obtain the prior written approval of COALITION shall be considered an immediate and serious danger to the health, safety, or welfare of children, which is grounds for emergency termination of this Contract as described in paragraph 53. This Contract binds the successors, assigns, and legal representatives of PROVIDER and of any legal entity that succeeds to the obligations of the State of Florida, Office of Early Learning, and COALITION.

## II. PROVIDER ELIGIBILITY

### 7. **General Eligibility.**

a. **Provider Type.** To be eligible to deliver the VPK Program, PROVIDER must be either a public school or a private provider (a licensed child care facility, a licensed family day care home, a licensed large family child care, a nonpublic school exempt from licensure, or faith-based child care provider exempt from licensure). A charter school that does include VPK in its charter is a public school. Check the box to indicate PROVIDER's type:

A public school (Form OEL-VPK 20PS must be completed as an authorized attachment to this Contract.)

A private provider (Form OEL-VPK 20PP must be completed as an authorized attachment to this Contract.)

b. **Eligibility Pursuant to s. 1002.91(5), F.S.** PROVIDER represents that PROVIDER, or an owner, officer, or board director thereof, has not been convicted of, found guilty of, or pled guilty or nolo contendere to, regardless of adjudication, public assistance fraud pursuant to s. 414.39, F.S., within the last five (5) years and is not acting as the beneficial owner for someone who has been convicted of, found guilty of, or pled guilty or nolo contendere to, regardless of adjudication, public assistance fraud pursuant to s. 414.39, F.S., within the last five (5) years.

c. **Eligibility Pursuant to s. 1002.91(7), F.S.** PROVIDER represents that PROVIDER is not on the United States Department of Agriculture National Disqualified List nor does PROVIDER share an officer or board director with a provider that is on the United States Department of Agriculture National Disqualified List.

8. **Required Forms.** PROVIDER certifies that it has registered with COALITION on forms prescribed by the Office of Early Learning, that any information supplied by PROVIDER is accurate and complete, and that it will notify COALITION in accordance with the notification requirements in Paragraph 61 of any change in the information submitted on those forms. Changes implemented by PROVIDER prior to notification to COALITION, that fail to comply with all VPK qualifications and requirements shall result in financial consequences referenced in Paragraph 49 and corrective action referenced in Paragraph 51.

## III. PROVIDER RESPONSIBILITIES AND SCOPE OF WORK

9. **Child Enrollment.** PROVIDER agrees to enroll children for the VPK Program only with written authorization from Coalition which will be provided in the form of an eligibility certificate (Form OEL-VPK 02). Alternatively, PROVIDER may enroll children without a certificate of

eligibility if the PROVIDER meets the specified requirements and follows procedures established by the Office of Early Learning under the authority granted in section (s.) 1002.75(2)(a), F.S. The PROVIDER shall not report any child for VPK funding that is ineligible to receive funding if the PROVIDER is enrolling children under the authority granted in s. 1002.75(2)(a), F.S., allowing provider child enrollments.

10. **Adherence to Requirements.** PROVIDER agrees to deliver the VPK Program in accordance with all of the requirements which are set forth in applicable statutes, rules, and this Contract.
11. **Assessment.** In accordance with s. 1002.67(3), F.S., PROVIDER agrees to implement evidence-based pre- and post- assessments adopted by Rule 6A-1.09433, F.A.C. (March 2015) and found at <https://www.flrules.org/Gateway/reference.asp?No=Ref-05178>. To request the approved pre- and post- assessment materials, the provider must go to the VPK Assessment Ordering System at <https://marcomcentral.app.pti.com/graphiccommunicationscorp/earlylearning> and register. The provider must register each school-year to access the Bright Beginnings website at <https://brightbeginningsfl.org/Register.aspx>. If provider does not have a Provider ID, the provider may request one by going to <https://brightbeginningsfl.org/RequestAssistance/RequestAssistance.aspx>, and entering the required information. The provider must log into the Bright Beginnings website at <https://brightbeginningsfl.org/login.aspx> to enter and submit assessment scores.
12. **Curricula.** PROVIDER agrees that it will use curricula to deliver VPK Program instruction which:
  - a. Are developmentally appropriate;
  - b. Are designed to prepare children for early literacy;
  - c. Enhance the age-appropriate progress of children in attaining each of the performance standards approved for use in VPK; and
  - d. Prepare children to be ready for kindergarten.
13. **Required Parent Information.** PROVIDER agrees that PROVIDER will provide a copy of its attendance policy to the parent of each student at the time the student is admitted into PROVIDER's VPK Program. The Provider may adopt its own, but in accordance with 1002.71, F.S., the attendance policy must require parents to verify each month, the student's attendance on forms prescribed by the Office of Early Learning in Rule 6M-8.305, F.A.C. If PROVIDER is conducting preliminary eligibility determination of children, PROVIDER certifies it will provide a copy of the VPK Parent Guide to the parent.
14. **Fees Prohibited.** PROVIDER agrees that, in accordance with s. 1002.71(8)(a), F.S., PROVIDER may not require payment of a fee or charge for services provided for a child in the VPK Program during instructional hours reported for funding. PROVIDER may not require a fee or payment as a condition of enrollment or participation in the VPK Program.
15. **Supplemental Services.** PROVIDER agrees that, in accordance with section 1002.71(8)(b), F.S., PROVIDER may not require a child to enroll for, or require the payment of any fee or charge for, supplemental services (e.g., "extended-day," "extended-year," "wrap-around," or "full-day" services) as a condition of admitting the child in the VPK Program. PROVIDER agrees to schedule all VPK hours offered for any VPK class so that parents are not constructively required to enroll students in supplemental services or pay any fee or charge (e.g., scheduling instructional hours in a day with a break in instructional time, for which parents would be required to pay for supplemental services for care).



16. **Parent Not Responsible for Financial Consequences.** PROVIDER agrees that, if PROVIDER does not receive payment for offering VPK Program instruction to a student, PROVIDER shall not require the student's parent to pay for the services.
17. **Instructor Requirements.** PROVIDER agrees that at all times each of its VPK instructor(s) and substitute instructor(s):
  - a. Has provided documentation to be maintained in the files of PROVIDER and COALITION documenting that the individual has undergone a Level 2 background screening within the previous five (5) years in accordance with section 435.04, F.S., including a federal (Federal Bureau of Investigation) and state (Florida Department of Law Enforcement) screening which demonstrates that the individual is not ineligible to act as a VPK instructor;
  - b. Is eligible to be employed as a VPK instructor in accordance with section 435.06, F.S.;
  - c. Is not ineligible to teach in a public school because his or her educator certificate is suspended or revoked;
  - d. Is qualified to act as a VPK instructor or substitute in accordance with sections 1002.55, 1002.61 and 1002.63, F.S.
18. **Classroom staffing.** PROVIDER agrees to maintain proper staffing as required by VPK statutes. A properly credentialed instructor must be present for all VPK classes. For school-year classes that are composed of 12-20 students, an additional adult instructor must be present who is eligible to work in the VPK provider's setting.
19. **Substitute Instructors.** PROVIDER agrees that substitute instructors who meet the requirements of Rule 6M-8.410, F.A.C. may replace a lead VPK instructor, when the VPK lead instructor is not present at the facility. The time that any substitute instructors that do not meet the credentials of a lead instructor may replace a lead instructor is limited to 30 percent of the VPK Program's total instructional hours in a VPK class.
20. **Forms Approved.** COALITION has reviewed the documents submitted by PROVIDER and, based on the information submitted, has determined that PROVIDER has completed the forms as required by ss. 1002.55(3)(h), 1002.61(8), or 1002.63(8), F.S., as applicable.
21. **Executed Contract.** COALITION shall return a fully executed copy of this Contract to PROVIDER as notification that PROVIDER is eligible to begin offering the VPK Program. PROVIDER shall not offer the VPK Program prior to receiving a fully executed copy of this Contract from COALITION.
22. **Prohibited Forms of Discipline.** In accordance with s. 1002.55(5), F.S., PROVIDER agrees to implement minimum standards for child discipline practices that are age-appropriate and consistent with the requirements in s. 402.305(12), F.S. Such standards must provide that children not be subjected to discipline that is severe, humiliating or frightening. The discipline must not be associated with food, rest or toileting. Spanking or any other form of physical punishment is prohibited. Children may not be denied active play as a consequence of misbehavior.
23. **Statewide Information System.** PROVIDER agrees to utilize the statewide information system as referenced in s. 1002.82(2)(n), F.S., as available, to submit information and updates regarding the VPK Program.

24. **Direct Deposit Required.** PROVIDER agrees to provide information necessary to facilitate direct deposit in order to receive VPK reimbursement for services rendered. PROVIDER agrees to provide alternative reimbursement arrangements if PROVIDER chooses to opt out of Direct Deposit.

#### IV. COALITION RESPONSIBILITIES

25. **Technical Assistance.** COALITION will offer technical assistance for providers on probation. The technical assistance will be designed to facilitate the development and implementation of an improvement plan. The technical assistance will be offered in a manner and schedule prescribed by the coalition or school district, according to Rule 6M-8.700(3), F.A.C.
26. **Child Eligibility.** COALITION has ultimate responsibility for determining the eligibility of children enrolling in the VPK Program. COALITION will issue a child eligibility certificate (OEL-VPK 02 Eligibility Certificate), as described in Rule 6M-8.202, F.A.C., to the parent of each eligible child who registers in the VPK Program. Alternatively, if a provider enrolls children by meeting the specified requirements adopted under the authority of s. 1002.75(2)(a), F.S., the COALITION will monitor eligibility documentation.
27. **Limitations on Authority.** COALITION shall not impose any requirement on PROVIDER that exceeds the authority provided under Chapter 1002, F.S., or rules adopted pursuant Chapter 1002, F.S.

#### V. MONITORING, AUDITING, AND ACCESS

28. **Monitoring.** PROVIDER understands that the provisions of this contract are required to fulfill its obligation to offer the VPK Program, and that COALITION or school district (as applicable) will monitor PROVIDER for compliance with the requirements of offering the VPK Program.
29. **Physical Access.** PROVIDER agrees to allow the Office of Early Learning and COALITION staff or sub-contractors immediate access to the facilities and spaces used to offer the VPK Program during normal business hours.
30. **Records Access.** PROVIDER agrees to allow COALITION staff or sub-contractors and the Office of Early Learning to inspect and copy records pertaining to the VPK Program during normal business hours and upon request by COALITION or the Office of Early Learning.

#### VI. MAINTENANCE OF RECORDS, DATA, AND CONFIDENTIALITY

31. **Record Confidentiality.** PROVIDER agrees to protect the confidentiality of child and family information. Information associated with the VPK Program shall only be made available in accordance with the restrictions of s. 1002.72, F.S. For the purposes of records of children enrolled in the VPK Program, this Contract is considered an interagency agreement for the purpose of implementing the VPK Program as described in s. 1002.72 (3)(a), F.S. Accordingly, to the extent that PROVIDER receives VPK records in order to carry out its official functions, PROVIDER must maintain and protect the data as required in s. 1002.72, F.S., and as explained below. Individuals and organizations eligible to receive records include PROVIDER, the parent, COALITION, Office of Early Learning, and other entities identified in s. 1002.72, F.S.



32. **Record Maintenance.** PROVIDER agrees to maintain records, including enrollment and attendance records for children funded by the VPK Program; records of each VPK student, VPK instructor, substitute instructor, or VPK director; and other fiscal records for audit purposes for a period of five (5) years from the date of the last payment for that fiscal year or until the resolution of any audit findings or any litigation related to this Contract, whichever occurs last. PROVIDER may maintain records in an electronic medium and if the PROVIDER does so, then the PROVIDER shall back up records on a regular basis to safeguard against loss.
33. **Record Transfer on Termination.** In the event that PROVIDER permanently ceases to offer the VPK Program before the conclusion of the retention period for VPK records as described in Paragraph 32, whether as a result of unilateral or mutual termination of PROVIDER's eligibility to offer the VPK Program or as a result of PROVIDER ceasing to do business, PROVIDER shall transfer all VPK records required to be maintained under Paragraph 32 to COALITION no later than the close of business on the day PROVIDER ceases to offer the VPK Program. Failure to remit all VPK records required to be maintained will result in COALITION withholding final payment until the requirements of this paragraph are met.

## VII. COMPENSATION, FUNDING AND DELIVERABLES

34. **Notification of Enrollment.** PROVIDER agrees that it will notify COALITION upon admitting a student to PROVIDER's VPK Program class in accordance with the procedures of COALITION and the rules of the Office of Early Learning. PROVIDER understands that it may be ineligible to receive payment if PROVIDER does not notify COALITION that the student has been admitted in accordance with the rules of the Office of Early Learning. PROVIDER agrees that PROVIDER may not receive payment for VPK instruction for a student who has not been determined eligible for enrollment in the VPK Program.
35. **Attendance Documentation.** PROVIDER agrees to document the daily attendance, to certify the monthly attendance, and to certify the annual cumulative attendance of each student admitted to PROVIDER's VPK Program class(es) in accordance with rules of the Office of Early Learning. PROVIDER agrees that, after the annual cumulative attendance has been certified, the certified annual cumulative attendance may not be disputed for payment purposes
36. **Parent Attendance Certification.** PROVIDER agrees to require that the parent of each child in the VPK Program verify, each month, the child's attendance on the prior month's certified child attendance, in accordance with the requirements of s. 1002.71(6)(b)2., F.S.. PROVIDER agrees to maintain the Student Attendance and Parental Choice Certificates which have been signed each month by a parent for each student admitted into PROVIDER's VPK Program class(es) in accordance with the rules of the Office of Early Learning.
37. **Payment Rate.** PROVIDER understands that payments for each student may not exceed the amount of funding for one full-time equivalent (FTE) student, as established by the Florida Legislature, except that a student reenrolled for extreme hardship may receive more than one FTE. The amount of funding for one FTE student is calculated by multiplying the base student allocation provided in the General Appropriations Act by the county's district cost differential. The formula for FTE calculation is subject to revision by the Legislature during the course of the program year.
38. **Advance Payment Option.** PROVIDER understands that PROVIDER will receive monthly payments in accordance with the rules of the Office of Early Learning. PROVIDER further

understands that PROVIDER may elect to receive monthly advance payments based on the number of students enrolled in the PROVIDER's VPK Program class(es) by checking the following box:

PROVIDER elects to receive monthly advance payments and understands that advance payments will be reconciled and adjusted in accordance with the rules of the Office of Early Learning.

39. **Final Payment.** PROVIDER understands that COALITION will not issue a final payment to PROVIDER for the VPK program year until PROVIDER certifies the annual cumulative attendance of each child enrolled in PROVIDER's VPK Program in accordance with the rules of the Office of Early Learning.
40. **Overpayment.** PROVIDER agrees that, if the end-of-year reconciliation of payments reveals that PROVIDER received payments in excess of the amount owed to PROVIDER, COALITION will offset the overpayment against the final payment owed to PROVIDER for the program year and any future payments issued to PROVIDER for early learning programs. If PROVIDER ceases to offer early learning programs before the overpayment is fully offset, PROVIDER agrees to return the funds it was overpaid. If PROVIDER fails to return the funds it was overpaid, PROVIDER will be subject to collection efforts.
41. **Attendance Documentation Submission.** PROVIDER agrees to submit monthly attendance certification in accordance with Rule 6M-8.305, F.A.C., for payment. PROVIDER agrees to submit all required attendance records to COALITION on or before the 3rd business day of each month. If the due date falls on a holiday, PROVIDER agrees to submit all required attendance records to COALITION on the preceding business day. Records submitted late will be processed and paid in the next payment cycle.
42. **Reimbursement Summary Review.** PROVIDER agrees to review the reimbursement summary provided with the monthly reimbursement statement. PROVIDER agrees to report to COALITION any discrepancy, overpayment, or underpayment within sixty (60) calendar days of transmission of the reimbursement summary.
43. **Closures.** PROVIDER agrees compensation for temporary closures will be handled in accordance with Office of Early Learning Rule 6M-8.204(5), F.A.C.
44. **Disallowed Costs.** PROVIDER understands expenditures submitted for reimbursement shall be disallowed if PROVIDER does not adhere to the provisions governing the VPK Program as described in paragraph 5. Any disallowed expenditure may be deducted from any future reimbursement. PROVIDER agrees to return to COALITION any funds received as a result of error or overpayment or disallowed cost. If PROVIDER ceases to offer the VPK Program before the payment is fully recovered, PROVIDER agrees to return the funds it was overpaid. If PROVIDER fails to return the funds it was overpaid, PROVIDER will be subject to collection efforts and fraud restitution.
45. **Head Start Agencies.** If PROVIDER is a Head Start Agency, PROVIDER understands that, in accordance with federal law, PROVIDER's Head Start programs must be "in addition to, and not in substitution for, comparable services previously provided without Federal assistance." (42 U.S.C., s. 9835(c))

46. **Title 20 Schools.** If PROVIDER receives federal funds under Title 20, United States Code, ss. 6311-6322, PROVIDER understands that, in accordance with federal law, PROVIDER may use "Federal funds to supplement, [but] not [to] supplant non-Federal funds." (20 U.S.C., s. 6314(a)(3)(B))

#### VIII. PROVISIONS FOR PROVIDER PROBATION

47. **Readiness Rates.** PROVIDER understands that, in accordance with s. 1002.69(5), F.S., the Office of Early Learning will annually issue kindergarten readiness rates to each PROVIDER. PROVIDER understands that if it, or any of its providers listed in Exhibit 1, receives a kindergarten readiness rate which falls below the minimum readiness rate established by the Office of Early Learning, in accordance with s. 1002.67(4)(c)1., F.S., PROVIDER or any of its PROVIDERS listed in Exhibit 1 will be placed on probation and must submit an improvement plan and/or annual progress report for approval to either the school district or COALITION in accordance with rules adopted by the Office of Early Learning or be removed from eligibility to offer the program type for five (5) years. In the event that PROVIDER fails to meet the minimum readiness rate for a program type (school-year or summer) three consecutive times, in accordance with s. 1002.67(4)(c)3, F.S., PROVIDER will be removed from eligibility to offer the program type for five (5) years unless PROVIDER is granted a good cause exemption by the Office of Early Learning. If a PROVIDER is removed from summer eligibility, then this contract is considered void for that PROVIDER's summer program type of the program year.
48. **Probation.** PROVIDER understands that in accordance with s. 1002.67(4)(c)2, F.S., PROVIDER on probation must continue the corrective actions in its improvement plan, including the use of an approved curriculum or a staff development plan, until PROVIDER meets the readiness rate. Failure to do so will result in the termination of PROVIDER's contract and the PROVIDER losing eligibility to deliver the VPK Program for five (5) years.

#### IX. FINANCIAL CONSEQUENCES

49. **Financial Consequences.** As a result of PROVIDER's failure to provide the minimum level of services required by this contract, COALITION shall temporarily withhold reimbursement, disallow all or part of services not in compliance with the terms of this contract, or terminate the contract.

#### X. NONDISCRIMINATION

50. **Discrimination Prohibited.** PROVIDER agrees to comply with the antidiscrimination requirements of 42 U.S.C. s. 2000d, regardless of whether PROVIDER receives federal financial assistance. PROVIDER agrees not to discriminate against a parent or child, including the refusal to admit a child for enrollment in the VPK Program, in violation of the antidiscrimination requirements.

#### XI. TERMINATION AND NONCOMPLIANCE

51. **Noncompliance Determination and Corrective Action Notice.** If COALITION determines PROVIDER has failed to comply with the provisions governing the VPK Program as described in paragraph 5. or the requirements of this Contract, and COALITION concludes that corrective action will resolve the failure to comply, COALITION must notify PROVIDER in writing. ("Corrective action" means implementation of specific action(s) designed to correct the failure to

meet a specific requirement.) The notice must identify the specific requirement(s) which PROVIDER failed to meet and describe how PROVIDER failed to meet each requirement. In addition, the notice must provide a detailed description of any required corrective action and set a deadline for completion of the corrective action. Finally, the notice must state that PROVIDER may request a review of the determination as described in paragraph 58. Upon determining that the PROVIDER has completed the corrective action, the COALITION shall notify the PROVIDER in writing.

**52. Termination for Cause.**

**a. Basis of Termination for Cause.** PROVIDER agrees that COALITION has the right to terminate this Contract for cause at any time. The following are grounds for termination for cause: (a) Action, or lack of action, which threatens the health, safety or welfare of children; (b) The material failure to comply with the terms of this Contract, including failure to implement corrective action; (c) The refusal to accept any notice described under this Contract which COALITION is required to send to PROVIDER; or (d) Reasonable or probable cause for COALITION to suspect that fraud has been committed by PROVIDER as described in paragraph 57.

**b. Notice of Termination for Cause.** In order to terminate PROVIDER for cause, COALITION must send a written notice of termination for cause to PROVIDER. Such notice must be sent, with proof of delivery, at least five (5) business days before termination. The notice must state the date of, and the specific basis for, termination. Finally, the notice must state that PROVIDER may request a review of the determination as described in paragraph 58. Notwithstanding PROVIDER's refusal of delivery of the notice, this Contract shall be terminated on the date identified in the notice. COALITION shall document any refusal of delivery.

**53. Emergency Termination.** COALITION must immediately terminate this Contract on an emergency basis upon a notification by the Department of Children and Families (DCF) or local licensing agency that actions or inactions of a PROVIDER pose an immediate and serious danger to the health, safety, or welfare of children. A termination of this Contract on an emergency basis is accomplished by the COALITION sending PROVIDER written notice of emergency termination at least twenty-four hours prior to termination. The written notice must specifically state the basis of COALITION's emergency termination. Finally, the notice must state that PROVIDER may request a review of the determination as described in paragraph 58.

**54. Revocation of Eligibility.** In accordance with s. 1002.67(4)(b), F.S., if PROVIDER's Contract is terminated under paragraph 52 or 53, COALITION may revoke PROVIDER's eligibility to deliver the VPK Program for a period of five (5) years. In determining whether to revoke PROVIDER'S eligibility, the COALITION shall consider the following factors: the severity of the PROVIDER'S actions leading to the termination of the contract, the health, safety and welfare of children enrolled at the PROVIDER, the financial impact of the PROVIDER'S actions, the impact that the revocation would have upon the local community, consistency with COALITION'S actions against other PROVIDERS for similar violations of the Contract or program requirements, the length of time that PROVIDER provided services under the contract with the COALITION, and whether the PROVIDER had previously violated the terms of this Contract and prior contracts with the COALITION. COALITION shall provide notice of its intent to revoke PROVIDER'S eligibility at the same time that it provides written notice of intent to terminate the contract to PROVIDER.



55. **Termination of Contract by Provider.** PROVIDER and COALITION may agree to terminate this Contract by mutual consent or PROVIDER may unilaterally terminate this Contract at will. Written notice of termination must be given and alternative arrangements for uninterrupted services shall be made at least thirty (30) calendar days before the termination date for children served under this Contract. If sufficient notice of termination is not provided, COALITION may refuse to issue the final reimbursement payment to PROVIDER.
56. **Legislative Appropriation.** Any obligation for payment under this Contract is contingent upon an appropriation by the Florida Legislature. If funds required to finance this Contract are unavailable, COALITION shall terminate this Contract after providing written notice, with proof of delivery, at least twenty-four (24) hours before termination of this Contract. In the event of termination of this Contract under this paragraph, PROVIDER shall be paid for the documented VPK hours completed prior to termination of this Contract.
57. **Fraud.**
- a. Anti-Fraud Plan.** COALITION shall provide the PROVIDER with a copy of its anti-fraud plan established by COALITION in accordance with s. 1002.91, F.S. PROVIDER agrees to comply with such anti-fraud plan.
- b. Suspension for Suspected Fraud.** In accordance with s. 1002.91(4), F.S., COALITION may suspend or terminate PROVIDER from participation in the VPK Program when it has reasonable cause to believe that PROVIDER has committed fraud. PROVIDER may request a review of COALITION's determination to suspend PROVIDER as described in paragraph 58. If suspended, PROVIDER shall remain suspended until the completion of any investigation by the Office of Early Learning, the Department of Financial Services, or any other state or federal agency, and any subsequent prosecution or other legal proceeding.
- c. Termination for Fraud.** In accordance with s. 1002.91(5), F.S., if PROVIDER, or an owner, officer, or board director thereof, is convicted of, found guilty of, or pleads guilty or nolo contendere to, regardless of adjudication, public assistance fraud pursuant to s. 414.39, F.S., or is acting as the beneficial owner for someone who has been convicted of, found guilty of, or pleads guilty or nolo contendere to, regardless of adjudication, public assistance fraud pursuant to s. 414.39, F.S., the COALITION shall refrain from contracting with, or using the services of, PROVIDER for a period of 5 years. In addition, COALITION shall refrain from contracting with, or using the services of, any provider that shares an officer or director with a provider that is convicted of, found guilty of, or pleads guilty or nolo contendere to, regardless of adjudication, public assistance fraud pursuant to s. 414.39, F.S. for a period of five (5) years.
- d. Termination for National Disqualification.** In accordance with s. 1002.91(7), F.S., if PROVIDER is placed on the United States Department of Agriculture National Disqualified List, COALITION must terminate this Contract for cause. In addition, if PROVIDER shares an officer or board director with a provider that is on the United States Department of Agriculture National Disqualified List, COALITION must terminate this Contract for cause.
58. **Due Process Procedures.** PROVIDER may request a review of determinations made by COALITION under this Contract. Reviews will be conducted in accordance with Exhibit 2, Due Process Procedures. While a request for a review is being examined, PROVIDER is not required to implement corrective action. In accordance with s. 1002.75(1), PROVIDER may not offer any

VPK Program services while a request for a review regarding termination of PROVIDER's VPK Statewide Contract is being examined.

59. **Severability of Provider Location.** If PROVIDER has executed this Contract on behalf of multiple locations and one or more of the locations is terminated pursuant to Section XI of this Contract, then in lieu of re-executing a new contract for the remaining locations, COALITION may modify Exhibit I to indicate which location(s) previously part of this Contract has been removed by striking through the location(s), initialing and dating in the "official use only" column. COALITION shall provide a copy of Exhibit I showing any stricken locations to PROVIDER. This Contract will remain in force and effect as to all locations in Exhibit I which are not stricken.
60. **Litigation and Venue.** In the event that PROVIDER believes that this Contract has been inappropriately terminated, or in the event of a breach of this Contract, any available remedies may be pursued in a court of competent jurisdiction. COALITION and PROVIDER agree that any litigation related to this Contract which is brought by COALITION or PROVIDER will be brought in a county within COALITION's geographical service area.

## XII. NOTIFICATION

61. **Information Change Notification.** PROVIDER agrees that it will comply with each of the following notification requirements:
- Providing notice of class transfers of children at the same provider location within fourteen (14) calendar days;
  - Providing notice of changes to information provided on Forms OEL-VPK 10, OEL-VPK 11A, and OEL-VPK 11B within fourteen (14) calendar days after the information changes;
  - Submitting written documentation demonstrating temporary closure by the close of business on the first day that a closing occurs and submitting written documentation demonstrating subsequent reopening within two (2) business days after reopening;
  - Providing notice and documentation specifying reasons for dismissal of students within fourteen (14) calendar days;
62. **CCR&R Participation.** PROVIDER agrees to provide program and business information annually for inclusion in the Child Care Resource and Referral (CCR&R) Network and is responsible for ensuring that COALITION has up-to-date business and contact (including emergency contact) information.
63. **Unusual Incident Notification.** PROVIDER agrees to report unusual incidents to COALITION by no later than the close of business on the next business day of the unusual incident and to submit a written report to COALITION within three (3) business days from the date of the incident. For licensed providers, sending a copy of the incident report submitted for DCF to COALITION shall constitute compliance with this paragraph. An unusual incident is any significant event involving the health and safety of children under PROVIDER's care. Examples of unusual incidents include: accusations of abuse or neglect against PROVIDER or PROVIDER's staff; the injury of a child which requires professional medical attention at PROVIDER's site or written notification from the child's parent that the child received professional medical attention; and when PROVIDER receives notice of litigation where PROVIDER is a named party or defendant that relates to PROVIDER's operation of VPK services.

**64. Notification of Disqualification or Public Assistance Fraud.**

a. PROVIDER shall notify COALITION within five (5) calendar days if PROVIDER is placed on the United States Department of Agriculture National Disqualified List, or if PROVIDER shares an officer or board director with a provider that is on the United States Department of Agriculture National Disqualified List.

b. PROVIDER shall notify COALITION within five (5) calendar days if PROVIDER, or an owner, officer, or board director thereof, is convicted of, found guilty of, or pleads guilty or nolo contendere to, regardless of adjudication, public assistance fraud pursuant to s. 414.39, F.S., or is acting as the beneficial owner for someone who has been convicted of, found guilty of, or pleads guilty or nolo contendere to, regardless of adjudication, public assistance fraud pursuant to s. 414.39, F.S.

**XII. INDEMNIFICATION**

**65. Indemnification.** PROVIDER shall be fully liable for and indemnify, defend and hold harmless COALITION, Office of Early Learning and all of their officers, directors, agents, contractors, subcontractors and employees from and against any and all third-party claims, suits, actions, damages, judgments and costs that arise whether in law or in equity, from any of the PROVIDER's agents, subcontractors or employees' acts, actions, neglect or omission during the performance or operations under this Contract or any subsequent modification thereof. This includes attorney's fees and costs. This indemnification holds whether liability is direct or indirect and whether damage is to any person or real or personal tangible or intangible property. **If PROVIDER is a state agency, public school or school district, this paragraph is limited to the extent required by s. 768.28, F.S.**

**XIV. SEVERABILITY**

**66. Severability.** If any provision of this Contract is held to be unenforceable by a court of competent jurisdiction, the remaining terms and conditions remain in full force and effect.

**XV. NO AMENDMENTS**


**67. No Amendments.** No attachments, amendments, or supplements to this Contract are authorized or permitted, except those specifically incorporated by reference in this form, including Exhibit 1, Provider Location List; Exhibit 2, Due Process Procedures; and Form OEL-VPK 20PP or Form OEL-VPK 20PS, as described in paragraph 7.




**XV. EXECUTION OF CONTRACT**

In accordance with ss. 1002.55(3)(i), 1002.61(3)(b), and 1002.63(3)(b), F.S., PROVIDER has caused this Contract to be executed as of the date set forth in Paragraph 1. By signing below, PROVIDER hereby certifies that PROVIDER has read and understood this Contract. PROVIDER certifies that all information provided is true and correct and agrees that noncompliance with the requirements of the VPK Program, which include the requirements of this Contract, and all Exhibits and authorized attachments, shall result in corrective action, withholding of funds, or termination of this Contract at the discretion of COALITION, in accordance with Section XI.

**Warranty of Authority.** Each person signing this contract warrants that he or she is dually authorized to do so and to bind the respective party to the contract.

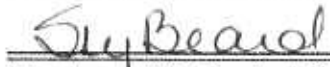
  
**Signature of President/Vice President/  
Secretary/Officer/Owner/Principal/or Other  
Authorized Representative**  
 By Electronic Signature  
Director  
**Title**

Nina Lucchini  
**Print Name**  
July 27, 2016  
**Date**

  
**Provider's Additional Signatory (If required by  
the Provider)**  
 By Electronic Signature  
Site Administrator  
**Title**

Rachel Roberts  
**Print Name**  
8-10-16  
**Date**

COALITION has caused this Contract to be executed as of the date set forth in Paragraph 1.

  
**Signature of Authorized Coalition Representative**  
 By Electronic Signature  
Executive Director  
**Title**

Sky Beard  
**Print Name**  
7/29/16  
**Date**

### Exhibit 1: Provider Location List

Odyssey Charter School, Inc. DBA Montessori Village Green

Provider Name: \_\_\_\_\_

If PROVIDER is executing this Contract on behalf of one physical location, mark this Exhibit "Not Applicable" in the box below.

Not Applicable.

If PROVIDER is a school district executing a single Contract on behalf of multiple public school Voluntary Prekindergarten Education Program (VPK) providers, enter each name and physical location in the table below. If PROVIDER is executing a single Contract on behalf of multiple private VPK sites within COALITION's service area, enter each name and physical location in the table below. If PROVIDER is using a different curriculum or curricula at various sites, enter the name of the curriculum or curricula used at each site. If additional locations are needed, additional pages may be added if those pages conform to the formatting below.

If COALITION determines a physical location to be ineligible to offer the VPK Program, COALITION will strike through the name and location in the table below and initial and date in the column titled "Official Use Only" and send a copy of this Exhibit to PROVIDER.

Location Number	Location Name	Physical Address	School year/Summer	Employer ID Number (EIN)	Official Use Only
1.			<input type="checkbox"/> Sch.-Year <input type="checkbox"/> Summer		
2.			<input type="checkbox"/> Sch.-Year <input type="checkbox"/> Summer		
3.			<input type="checkbox"/> Sch.-Year <input type="checkbox"/> Summer		
4.			<input type="checkbox"/> Sch.-Year <input type="checkbox"/> Summer		
5.			<input type="checkbox"/> Sch.-Year <input type="checkbox"/> Summer		
6.			<input type="checkbox"/> Sch.-Year <input type="checkbox"/> Summer		
7.			<input type="checkbox"/> Sch.-Year <input type="checkbox"/> Summer		
8.			<input type="checkbox"/> Sch.-Year <input type="checkbox"/> Summer		
9.			<input type="checkbox"/> Sch.-Year <input type="checkbox"/> Summer		
10.			<input type="checkbox"/> Sch.-Year <input type="checkbox"/> Summer		
11.			<input type="checkbox"/> Sch.-Year <input type="checkbox"/> Summer		
12.			<input type="checkbox"/> Sch.-Year <input type="checkbox"/> Summer		

13.			<input type="checkbox"/> Sch.-Year		
			<input type="checkbox"/> Summer		
14.			<input type="checkbox"/> Sch.-Year		
			<input type="checkbox"/> Summer		
15.			<input type="checkbox"/> Sch.-Year		
			<input type="checkbox"/> Summer		
16.			<input type="checkbox"/> Sch.-Year		
			<input type="checkbox"/> Summer		
17.			<input type="checkbox"/> Sch.-Year		
			<input type="checkbox"/> Summer		
18.			<input type="checkbox"/> Sch.-Year		
			<input type="checkbox"/> Summer		
19.			<input type="checkbox"/> Sch.-Year		
			<input type="checkbox"/> Summer		
20.			<input type="checkbox"/> Sch.-Year		
			<input type="checkbox"/> Summer		
21.			<input type="checkbox"/> Sch.-Year		
			<input type="checkbox"/> Summer		
22.			<input type="checkbox"/> Sch.-Year		
			<input type="checkbox"/> Summer		
23.			<input type="checkbox"/> Sch.-Year		
			<input type="checkbox"/> Summer		
24.			<input type="checkbox"/> Sch.-Year		
			<input type="checkbox"/> Summer		
25.			<input type="checkbox"/> Sch.-Year		
			<input type="checkbox"/> Summer		
26.			<input type="checkbox"/> Sch.-Year		
			<input type="checkbox"/> Summer		
27.			<input type="checkbox"/> Sch.-Year		
			<input type="checkbox"/> Summer		
28.			<input type="checkbox"/> Sch.-Year		
			<input type="checkbox"/> Summer		
29.			<input type="checkbox"/> Sch.-Year		
			<input type="checkbox"/> Summer		
30.			<input type="checkbox"/> Sch.-Year		
			<input type="checkbox"/> Summer		
31.			<input type="checkbox"/> Sch.-Year		
			<input type="checkbox"/> Summer		
32.			<input type="checkbox"/> Sch.-Year		
			<input type="checkbox"/> Summer		
33.			<input type="checkbox"/> Sch.-Year		
			<input type="checkbox"/> Summer		
34.			<input type="checkbox"/> Sch.-Year		
			<input type="checkbox"/> Summer		
35.			<input type="checkbox"/> Sch.-Year		
			<input type="checkbox"/> Summer		

## Exhibit 2: Due Process Procedures

Provider Name: Odyssey Charter School, Inc. DBA Montessori Village Green

**1. Purpose of Exhibit.** Early Learning Coalitions are responsible for the local implementation of early learning programs funded with state and federal funds, such as the School Readiness Program and Voluntary Prekindergarten Education Program. Providers of such early learning programs may request a review of determinations made by an Early Learning Coalition in accordance with the due process procedures described below.

**2. Request for Review Hearing.** If a provider disputes any action taken by the Coalition pursuant to the terms of the Statewide Voluntary Prekindergarten Provider Contract, the provider may request a review hearing in writing by sending it to the contact person listed in the Coalition's action. A review hearing is a "meeting" for the purposes of the Sunshine Law which is subject to public notice. During a review hearing, the provider will have a reasonable opportunity to address Coalition staff-persons or sub-contractor staff regarding the Coalition's action and to present supporting evidence before a Review Hearing Committee. Provider may have an attorney present at the review hearing to represent or advise the provider.

**a. Content of Request for Review Hearing.** The request for review hearing must state: the name and contact information of an individual authorized to provide information and binding responses on behalf of provider; the specific action by the Coalition that the provider disputes, the specific reasons for the provider's belief; and whether the provider will be represented by an attorney or another individual during the review hearing.

**b. Request Time.** The provider's request for a review hearing must be submitted in writing to the Coalition within five (5) business days of receipt of notice of the determination which the provider believes to be incorrect.

**c. Supporting Documentation.** The provider must send copies of any written documentation supporting the claims of the provider. Examples of relevant documentation may include, but are not limited to, attendance documentation, notarized attestations from parents, documentation from licensing or accrediting bodies, documents demonstrating dates of information submission, and a proposed corrective action plan.

**3. Implementation of Review.** If the Coalition receives a request for review hearing from the provider, the Coalition must address the request by taking the following steps.

**a. Assignment of Review Hearing Committee.** Within three (3) business days of receipt of a request for review hearing, the Coalition must assign a Review Hearing Committee to complete the review. The Review Hearing Committee must be composed of at least three but no more than five members of the Coalition Board. The Chair of the ELC shall appoint the Review Hearing Committee and shall name the chair of the committee. Three of the members must be a mandatory member as set forth in section 1002.83(4) with at least one provider representative member.

**b. Response to Request for Review Hearing.** Within five (5) business days of receipt of the request for review hearing, the Coalition must respond to the provider in writing, return receipt requested. The notice must include at least three (3) proposed dates and times for the review hearing which must be within forty-five (45) days of the date of

receipt of the request for review hearing. The notice must also state that the review hearing may be conducted in person at a location designated by the Coalition or via any method of telecommunications, as long as the public is given reasonable access to observe and, when appropriate, participate. Finally, the notice must state whether or not all of the Coalition staff persons or sub-contractor staff whom the provider wishes to have present during the hearing will be made available. If any individual whom the provider requested to have present is not available, the Coalition must make available an individual who is qualified to address the subjects the provider wished the individual to address.

**c. Date and Location Selection.** Within five (5) business days of receipt of the response to a request for review hearing, the provider must inform the Coalition of the date and time which it selects for the review hearing and whether the provider will attend the meeting in person or via a method of telecommunication. Within five (5) business days of receipt of the response to a request for review hearing, if the provider is unable to attend any of the proposed dates and times for the review hearing, the provider must submit written notice which states the specific reasons that provider is unable to attend and must contact the Coalition to select a mutually agreed upon date for the review hearing. If the provider does not inform the Coalition of the date and time within the required time period, then the process is considered complete and the request is denied.

**d. Conducting the Review Hearing.** The Review Hearing Committee shall assess the claim(s) the provider made in its request for review by examining all information and documentation submitted by the provider. The provider must be given a reasonable opportunity to question Coalition staff-persons or sub-contractor staff regarding the determinations of the Coalition and to present evidence before the Review Hearing Committee. The Coalition will also be provided a reasonable opportunity to submit evidence to rebut any claims made by the provider.

**e. Notice of Review Hearing Conclusion.** Following completion of the presentation by the provider and the Coalition, the Review Hearing Committee will vote regarding each of the provider's claims. The Review Hearing Committee must also appoint a Review Hearing Committee member or a Coalition staff person to prepare a written notice of the review hearing conclusion. (If the notice is developed by a Coalition staff person, the notice must be reviewed by the Review Hearing Committee in a subsequent public meeting and approved before being sent to the provider.) The written notice must state the outcome of the Review Hearing Committee's vote regarding each of the provider's claims. In addition, the notice must specifically state the reasons supporting the Review Hearing Committee's conclusions. Finally, if the majority of the Review Hearing Committee determines:

i. That no part of the determination made by the Coalition was correct, the notice must state provider is not required to take further action.

ii. That any part of the determination made by the Coalition is correct, the notice must identify the portion(s) determined to be correct. As applicable, the notice must also state:

A. If corrective action is necessary, that the provider must take corrective action in regard to the part(s) which the Review Hearing Committee determines to be correct; and the revised deadlines for completion of the corrective action(s);

- B. If the provider's eligibility to offer the Voluntary Prekindergarten Education Program will be terminated, the date of termination.

The decision of the Review Hearing Committee is final.





**STATE OF FLORIDA**  
**STATEWIDE VOLUNTARY PREKINDERGARTEN**  
**PROVIDER CONTRACT**  
**PRIVATE PROVIDER ATTACHMENT FORM OEL-VPK 20PP**

**I. PARTIES AND TERMS OF CONTRACT ATTACHMENT**

1. **Parties.** This document is executed as an Attachment to the Contract made and entered into the 27 day of July, 2016, by and between the Early Learning Coalition of Brevard County, Inc. (herein referred to as "COALITION"), and Odyssey Charter School, Inc. DBA Montessori Village Green (herein referred to as "PROVIDER"), with its principal offices located at 1350 Wyoming Dr. SE Palm Bay, FL 32909.
2. **Provider Type.** To be eligible to deliver the VPK Program, PROVIDER must be one of the provider types identified in s. 1002.55(3)(a), Florida Statutes, (F.S.). This form is designed for use by private providers. PROVIDER must check the box to indicate PROVIDER type:
- A child care facility licensed under s. 402.305, F.S.
  - A family day care home licensed under s. 402.313, F.S.
  - A large family child care home licensed under s. 402.3131, F.S.
  - A nonpublic school exempt from licensure under s. 402.3025(2), F.S., that also either holds a current Gold Seal Quality Care designation under s. 402.281 F.S., or accredited by an accrediting association under s. 1002.55(3)(b)1., F.S.
  - A faith-based child care provider exempt from licensure under s. 402.316, F.S., that also either holds a current Gold Seal Quality Care designation under s. 402.281 F.S., or accredited by an accrediting association under s. 1002.55(3)(b)1., F.S.

**II. PRIVATE PROVIDER REQUIREMENTS**

3. **Additional Provisions.** PROVIDER understands that the following provisions of this Attachment are required in addition to those in the Contract to fulfill its obligation to offer the VPK program, and that COALITION will monitor PROVIDER to ensure the conditions of offering the VPK program are met. Failure on the part of PROVIDER to comply with these provisions may result in the termination of this Contract by COALITION and PROVIDER's ineligibility to offer the VPK program for five (5) years.
4. **VPK Director.** At each VPK site, PROVIDER agrees that it has a prekindergarten director, for the majority of hours in which VPK instructional hours are being delivered, as required by s. 1002.57, F.S., who has one of the following credentials:
- a. A child care facility director credential approved by the DCF under s. 402.305(2)(f), F.S., if the child care facility director credential was issued before December 31, 2006; or
  - b. A VPK director credential approved by the Office of Early Learning under s. 1002.57, F.S., if the child care facility director credential is issued after December 31, 2006.



5. **Coalition Access.** PROVIDER must permit COALITION, COALITION's representative or agent, or the Office of Early Learning, at any reasonable time, to enter PROVIDER's VPK program site(s) to verify PROVIDER's compliance with the requirements of the VPK program. This paragraph does not convey authority to COALITION, COALITION's representative or agent, or the Office of Early Learning to enforce licensing requirements established by the DCF, accreditation requirements established by PROVIDER's accrediting organization, or impose any requirement beyond the requirements of statute, rule, and this Contract, as applicable.

### III. INSURANCE REQUIREMENTS

6. **Liability Insurance.** If PROVIDER is not a state agency or a subdivision thereof, it certifies that it has and maintains a general liability insurance policy that must provide for a minimum of \$100,000 of general liability insurance coverage per occurrence and a minimum of \$300,000 general aggregate coverage, unless the Office of Early Learning has authorized a lower limit, as per s. 1002.55(3)(j), F.S. PROVIDER must name COALITION as a certificate holder and as an additional insured
7. **Notification of liability coverage changes.** PROVIDER agrees that it will provide notice to COALITION within 10 calendar days of cancellation or changes to general liability coverage required in this Contract in accordance with s. 1002.55(3)(j), F.S. The general liability insurance must remain in full force and effect for the entire period PROVIDER is contracted with COALITION.
8. **Workers' Compensation and Unemployment Compensation.** In accordance with s. 1002.55(3)(k), F.S., PROVIDER agrees to obtain and maintain any required workers' compensation insurance under Chapter 440, F.S., and any required reemployment assistance or unemployment compensation coverage under Chapter 443, F.S.
9. **State Agencies and Subdivisions.** In accordance with section 1002.55(3)(l), F.S., if PROVIDER is a state agency or a subdivision thereof, as defined in s. 768.28(2), PROVIDER agrees to notify the coalition of any additional liability coverage maintained by the provider in addition to that otherwise established under s. 768.28, F.S.



Oasis  
Preparatory  
Academy

Business

# MEMORANDUM

**TO:** Odyssey Charter School, Inc. Board of Directors

**FROM:** Beth Crist, Green Apple School Management

**REQUESTING SCHOOL:** Oasis Preparatory Academy

**DATE:** August 29, 2016

**RE:** Monthly Financial Reports

As prescribed in Florida Statute, 1002.33, charter schools are required to provide monthly financial statements to the sponsor. These reports are provided to the Orange County School District on a monthly basis. Financial reports must have board approval and are accordingly submitted to the governing body of Oasis Preparatory Academy for approval.

## **FISCAL IMPACT**

None

## **RECOMMENDATION**

Motion to approve the May and June 2016 Monthly Financial Reports for Oasis Preparatory Academy.

Attachments: 1) 2015-2016 May Financial Report  
2) 2015-2016 June Financial Report

APPROVED

Oasis Preparatory Academy with MSID Number 0192  
 Orange County, Florida  
 Balance Sheet (Unaudited)  
 May 31, 2016

AUG 29 2016  
 OCS, Inc.  
 Board of Directors

Accounts	General Fund	Special Revenue Fund	Debt Service	Capital Outlay	Total
					Governmental Funds
<b>ASSETS</b>					
Cash and cash equivalents	\$ 132,355.00	\$ 12,928.96	\$ -	\$ -	\$ 145,283.96
Investments					
Grant receivables		8,440.25			8,440.25
Other current assets	2,290.10				2,290.10
Deposits	4,000.00				4,000.00
Due from other funds	21,369.21				21,369.21
Other long-term assets					-
<b>Total Assets</b>	<b>\$ 160,014.31</b>	<b>\$ 21,369.21</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 181,383.52</b>
<b>LIABILITIES AND FUND BALANCE</b>					
<b>Liabilities</b>					
Accounts payable	\$ 31,748.58	\$ 21,369.21	\$ -	\$ -	\$ 53,117.79
Salaries, benefits, and payroll taxes payable	35,994.75				35,994.75
Deferred revenue					-
Notes/bonds payable					-
Lease payable					-
Other liabilities					-
<b>Total Liabilities</b>	<b>67,743.33</b>	<b>21,369.21</b>	<b>-</b>	<b>-</b>	<b>89,112.54</b>
<b>Fund Balance</b>					
Nonspendable	6,290.10				6,290.10
Restricted					-
Committed					-
Assigned					-
Unassigned	85,980.88				85,980.88
<b>Total Fund Balance</b>	<b>92,270.98</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>92,270.98</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 160,014.31</b>	<b>\$ 21,369.21</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 181,383.52</b>

Oasis Preparatory Academy with MSID Number 0192  
 Orange County, Florida  
 Statement of Revenue, Expenditures, and Changes in Fund Balance (Unaudited)  
 For Month Ended and For the Year To Date Ending  
 May 31, 2018

FTE Projected  
 FTE Actual

160  
 178.13

111% Percent of Projected

Account Number	General Fund				Special Revenue			
	Month/ Quarter Actual	YTD Actual	Annual Budget	% of YTD Actual to Annual Budget	Month/ Quarter Actual	YTD Actual	Annual Budget	% of YTD Actual to Annual Budget
	\$	\$	\$	%	\$	\$	\$	%
<b>Revenues</b>								
<b>FEDERAL SOURCES</b>								
Federal direct								
Federal through state and local								
<b>STATE SOURCES</b>								
FEFP								
Capital outlay								
Class size reduction								
School recognition								
Other state revenue								
<b>LOCAL SOURCES</b>								
Interest								
Local capital improvement tax								
Other local revenue								
<b>Total Revenues</b>	130,666.43	1,127,529.76	1,113,227.00	101%	1,046.84	420,105.31	382,600.00	110%
<b>Expenditures</b>								
<b>Current Expenditures</b>								
Instruction	79,704.25	651,950.96	540,260.00	121%	-	231,348.55	99,760.00	9%
Instructional support services	6,375.10	28,294.20	2,500.00	1132%	-	70,051.36	125,240.00	56%
Board	21,327.25	244,161.90	298,305.00	82%	-	4,233.93	-	-
School administration	7,400							
Facilities and acquisition	1,627.60	12,622.14	20,200.00	62%	10,866.73	129,096.74	117,600.00	110%
Fiscal services								
Food services								
Central services								
Pupil transportation services	38,637.60	216,462.45	201,060.00	108%	-	-	40,000.00	0%
Operation of plant	143.50	6,535.16	2,500.00	261%				
Maintenance of plant								
Administrative technology services	4,862.98	8,604.70						
Community services	269.00	3,228.00	35,000.00	9%				
Debt service								
<b>Total Expenditures</b>	151,967.08	1,171,849.51	1,099,625.00	107%	10,866.73	434,730.58	382,600.00	114%
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	(21,300.65)	(44,319.75)	13,402.00	-331%	(9,819.89)	(14,625.27)	-	-
<b>Other Financing Sources (Uses)</b>								
Loan proceeds	(150,000.00)	100,000.00						
Transfers in	(9,819.89)	(14,625.27)			9,819.89	14,625.27		
Transfers out								
<b>Total Other Financing Sources (Uses)</b>	(159,819.89)	85,374.73			9,819.89	14,625.27		
<b>Net Change in Fund Balances</b>	(181,120.54)	41,054.98	13,402.00	306%	-	-	-	-
Fund balances, beginning	273,391.52	51,216.00	57,449.84	89%				
Adjustments to beginning fund balance								
<b>Fund Balances, Beginning as Restated</b>	273,391.52	51,216.00	57,449.84	89%				
<b>Fund Balances, Ending</b>	\$ 92,270.98	\$ 92,270.98	\$ 70,851.84	130%	\$ -	\$ -	\$ -	%

Debt Service				Capital Outlay				Total Governmental Funds			
Month/ Quarter Actual	YTD Actual	Annual Budget	% of YTD Actual to Annual Budget	Month/ Quarter Actual	YTD Actual	Annual Budget	% of YTD Actual to Annual Budget	Month/ Quarter Actual	YTD Actual	Annual Budget	% of YTD Actual to Annual Budget
\$ -	\$ -	\$ -	% -	\$ -	\$ -	\$ -	% -	\$ 999.34	\$ 419,154.91	\$ 376,600.00	111%
								128,957.47	1,082,373.17	1,076,307.00	101%
								-	16,616.92	-	
								-	-	-	
								-	-	-	
								1,856.46	29,490.17	42,920.00	69%
								131,713.27	1,547,635.07	1,495,827.00	103%
								79,704.25	883,299.51	640,020.00	135%
								5,375.10	96,345.56	127,740.00	77%
								21,327.25	246,395.63	298,305.00	83%
								1,527.50	12,622.14	20,200.00	62%
								10,960.73	129,096.74	117,600.00	110%
								-	-	-	
								38,637.50	216,452.45	241,060.00	90%
								143.50	6,535.16	2,500.00	261%
								4,982.98	8,604.70	-	
								289.00	3,226.00	35,000.00	9%
								162,833.81	1,605,980.09	1,462,425.00	106%
								(31,120.54)	(58,945.02)	13,402.00	-442%
								(150,000.00)	100,000.00	-	
								9,819.89	14,625.27	-	
								(9,819.89)	(14,625.27)	-	
								(150,000.00)	100,000.00	-	
								(181,120.54)	41,054.98	13,402.00	306%
								273,391.52	51,216.00	51,216.00	100%
								273,391.52	51,216.00	51,216.00	100%
\$ -	\$ -	\$ -	% -	\$ -	\$ -	\$ -	% -	\$ 92,270.98	\$ 92,270.98	\$ 64,616.00	143%

APPROVED

Oasis Preparatory Academy with MSID Number 0192  
 Orange County, Florida  
 Balance Sheet (Unaudited)  
 June 30, 2016

AUG 29 2016  
 OCS, Inc.  
 Board of Directors

Accounts	General Fund	Special Revenue Fund	Debt Service	Capital Outlay	Total Governmental Funds
<b>ASSETS</b>					
Cash and cash equivalents	\$ 101,022.36	\$ 12,098.87	\$ -	\$ -	\$ 113,121.23
Investments	1160				
Grant receivables	1130				
Other current assets	12XX				
Deposits	1210				17,433.00
Due from other funds	1140				4,000.00
Other long-term assets	1400				12,098.87
<b>Total Assets</b>	<b>\$ 134,554.23</b>	<b>\$ 12,098.87</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 146,653.10</b>
<b>LIABILITIES AND FUND BALANCE</b>					
<b>Liabilities</b>					
Accounts payable	2120	\$ 5,137.38	\$ -	\$ -	\$ 5,137.38
Salaries, benefits, and payroll taxes payable	2110, 2170, 2330	34,004.00			34,004.00
Deferred revenue	2410				
Notes/bonds payable	2180, 2260, 2310, 2320				
Lease payable	2315				
Other liabilities	21XX, 22XX, 23XX				
<b>Total Liabilities</b>	<b>39,141.38</b>	<b>12,098.87</b>	<b>-</b>	<b>-</b>	<b>51,240.25</b>
<b>Fund Balance</b>					
Nonspendable	2710	21,433.00			21,433.00
Restricted	2720				
Committed	2730				
Assigned	2740				
Unassigned	2750	73,979.85			73,979.85
<b>Total Fund Balance</b>	<b>95,412.85</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>95,412.85</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ 134,554.23</b>	<b>\$ 12,098.87</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 146,653.10</b>



Oasis Preparatory Academy with MSID Number 0192  
 Orange County, Florida  
 Statement of Revenue, Expenditures, and Changes in Fund Balance (Unaudited)  
 For Month Ended and For the Year To Date Ending  
 June 30, 2016

FTE Projected 160  
 FTE Actual 178.13  
 111% Percent of Projected

Account Number	General Fund			% of YTD Actual to Annual Budget	Special Revenue			% of YTD Actual to Annual Budget
	Month/Quarter Actual	YTD Actual	Annual Budget		Month/Quarter Actual	YTD Actual	Annual Budget	
	\$	\$	\$	%	\$	\$	\$	%
<b>Revenues</b>								
FEDERAL SOURCES								
Federal direct								
Federal through state and local								
STATE SOURCES								
FEFP								
Capital outlay	(30,158.74)	1,052,216.43	1,076,307.00	96%				
Class size reduction								
School recognition	215,255.08	231,872.00						
Other state revenue	2,475.00	2,475.00						
LOCAL SOURCES								
Interest								
Local capital improvement tax	250.00	28,789.67	36,920.00	76%	82.00	1,012.50	6,000.00	17%
Other local revenue	187,823.34	1,315,353.10	1,113,227.00	116%	33,275.77	453,381.08	382,600.00	119%
<b>Total Revenues</b>								
<b>Expenditures</b>								
Current Expenditures								
Instruction	76,024.44	727,975.40	640,260.00	135%	30,876.34	262,224.89	99,750.00	12%
Instructional support services	122.25	28,416.45	2,500.00	1137%	(14,886.00)	55,165.36	125,240.00	44%
Board								
School administration	95,865.37	340,057.27	296,305.00	114%		4,233.93		
Facilities and acquisition								
Fiscal services	2,537.97	15,160.11	20,200.00	75%	6,035.72	135,132.46	117,600.00	115%
Food services								
Central services								
Pupil transportation services								
Operation of plant	17,197.46	233,649.91	201,060.00	116%			40,000.00	0%
Maintenance of plant	900.90	7,436.06	2,500.00	297%				
Administrative technology services	2,963.79	11,566.49						
Community services	269.00	3,497.00	35,000.00	10%				
Debt service								
<b>Total Expenditures</b>	195,931.18	1,367,780.69	1,099,825.00	124%	22,026.05	456,756.64	382,600.00	119%
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	(8,107.84)	(52,427.59)	15,402.00	-391%	11,249.71	(3,375.56)		
<b>Other Financing Sources (Uses)</b>								
Loan proceeds		100,000.00						
Transfers in	11,249.71	(3,375.56)			(11,249.71)	3,375.56		
Transfers out								
<b>Total Other Financing Sources (Uses)</b>	11,249.71	96,624.44			(11,249.71)	3,375.56		
<b>Net Change in Fund Balances</b>	3,141.87	44,196.85	13,402.00	330%				
Fund balances, beginning	92,270.98	51,216.00	57,449.84	59%				
Adjustments to beginning fund balance								
<b>Fund Balances, Beginning as Restated</b>	92,270.98	51,216.00	57,449.84	59%				
<b>Fund Balances, Ending</b>	\$ 95,412.85	\$ 95,412.85	\$ 70,851.84	135%	\$ -	\$ -	\$ -	%

Debt Service				Capital Outlay				Total Governmental Funds			
Month/Quarter Actual	YTD Actual	Annual Budget	% of YTD Actual to Annual Budget	Month/Quarter Actual	YTD Actual	Annual Budget	% of YTD Actual to Annual Budget	Month/Quarter Actual	YTD Actual	Annual Budget	% of YTD Actual to Annual Budget
\$ -	\$ -	\$ -	% -	\$ -	\$ -	\$ -	% -	\$ 33,213.77	\$ 462,368.58	\$ 376,600.00	120%
								(30,156.74)	1,052,216.43	1,076,307.00	98%
								215,255.08	231,872.00	-	-
								2,475.00	2,475.00	-	-
								312.00	29,802.17	42,020.00	69%
								221,099.11	1,768,734.18	1,485,827.00	118%
								106,900.78	950,200.29	640,020.00	155%
								(14,763.76)	53,581.81	127,740.00	65%
								95,895.37	344,291.20	298,305.00	115%
								2,537.97	15,160.11	20,200.00	75%
								6,035.72	135,132.46	117,600.00	115%
								17,197.46	253,649.91	241,060.00	97%
								900.90	7,436.06	2,500.00	297%
								2,963.79	11,588.49	-	-
								269.00	3,497.00	35,000.00	10%
								217,957.24	1,824,537.33	1,482,425.00	123%
								3,141.87	(55,803.15)	13,402.00	-416%
									100,000.00	-	-
								(11,249.71)	3,375.56	-	-
								11,249.71	(3,375.56)	-	-
									100,000.00	-	-
								3,141.87	44,196.85	13,402.00	330%
								92,270.98	51,216.00	51,216.00	100%
								92,270.98	51,216.00	51,216.00	100%
\$ -	\$ -	\$ -	% -	\$ -	\$ -	\$ -	% -	\$ 95,412.85	\$ 95,412.85	\$ 64,618.00	148%



**Brevard**

**BUSINESS**

# MEMORANDUM

**TO:** Odyssey Charter School, Inc. Board of Directors

**FROM:** Beth Crist, Green Apple School Management

**REQUESTING SCHOOL:** Orion Preparatory Academy-Brevard

**DATE:** August 29, 2016

**RE:** Monthly Financial Reports

As prescribed in Florida Statute, 1002.33, charter schools are required to provide monthly financial statements to the sponsor. These reports are provided to the Brevard County School District on a monthly basis. Financial reports must have board approval and are accordingly submitted to the governing body of Orion Preparatory Academy-Brevard for approval.

## **FISCAL IMPACT**

None

## **RECOMMENDATION**

Motion to approve July 2016 Monthly Financial Report for Orion Preparatory Academy-Brevard.

Attachments: 1) 2016-2017 July Financial Report

APPROVED

AUG 29 2016

OCS, Inc.  
Board of Directors

Charter School Monthly/Quarterly Financial Reports  
Submitted to the Brevard County School Board

Submitted By: Orion Preparatory School

MSID Number: 6542

Completion Date: August 16, 2016

Reporting Period: July 31, 2016

Is this a revision?  Yes  No

**Governmental Accounting Standards Board (GASB) Monthly/Quarterly Financial Form**  
**Orion Preparatory School** with **MSID Number: 6542**  
**Brevard County, Florida**  
**Balance Sheet (Unaudited)**

(Date)

	Account Number	General Fund	Special Revenue Fund	Debt Service Fund	Capital Outlay Fund	Total Governmental Funds
<b>ASSETS</b>						
Cash and cash equivalents	1110	0.00	0.00	0.00	0.00	0.00
Investments	1160	0.00	0.00	0.00	0.00	0.00
Grant receivables	1130	0.00	0.00	0.00	0.00	0.00
Other current assets	12XX	0.00	0.00	0.00	0.00	0.00
Deposits	1210	0.00	0.00	0.00	0.00	0.00
Due from other funds	1140	0.00	0.00	0.00	0.00	0.00
Other long-term assets	1400	0.00	0.00	0.00	0.00	0.00
<b>Total Assets</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>LIABILITIES AND FUND BALANCE</b>						
Liabilities						
Accounts payable	2120	8,045.50	0.00	0.00	0.00	8,045.50
Salaries, benefits and payroll taxes payable	2110, 2170, 2330	0.00	0.00	0.00	0.00	0.00
Deferred revenue	2410	0.00	0.00	0.00	0.00	0.00
Notes/bonds payable	2180, 2250, 2310, 2320	0.00	0.00	0.00	0.00	0.00
Lease payable	2315	0.00	0.00	0.00	0.00	0.00
Other liabilities	21XX, 22XX, 23XX	0.00	0.00	0.00	0.00	0.00
<b>Total Liabilities</b>		<b>8,045.50</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>8,045.50</b>
Fund Balance						
Nonspendable	2710	0.00	0.00	0.00	0.00	0.00
Restricted	2720	0.00	0.00	0.00	0.00	0.00
Committed	2730	0.00	0.00	0.00	0.00	0.00
Assigned	2740	0.00	0.00	0.00	0.00	0.00
Unassigned	2750	8,045.50	0.00	0.00	0.00	8,045.50
<b>Total Fund Balance</b>		<b>8,045.50</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>8,045.50</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>		<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Notes/Comments/Explanations:</b>						

<b>PLEASE ASSURE THESE BALANCES ARE ALL ZERO</b>						
Total Assets equal Total Liabilities and Fund Balance		0.00	0.00	0.00	0.00	0.00
Total Fund Balance equals Fund Balances, ending on the Statement of Rev. Exp. and Changes in Fund Bal		0.00	0.00	0.00	0.00	0.00

**Orion Preparatory School with MSID Number: 6542**  
**Brevard County, Florida**  
**Statement of Revenue, Expenditures, and Changes in Fund Balance (Unaudited)**  
**For Month or Quarter Ended and For the Year Ending 42582**

FTE Projected 0.00  
 FTE Actual 0.00

#DIV/0! % Percent of Projected

Account Number	General Fund			Special Revenue Fund		
	Month/Quarter Actual	YTD Actual	Annual Budget	Month/Quarter Actual	YTD Actual	Annual Budget
<b>REVENUES</b>						
<i>Federal sources:</i>						
Federal direct						
Federal through state and local						
<i>State sources:</i>						
FEFP						
Capital outlay						
Class size reduction						
School recognition						
Other state revenue						
<i>Local sources:</i>						
Interest						
Local capital improvement tax						
Other local revenue						
<b>Total Revenues</b>	0.00	0.00	0.00	0.00	0.00	0.00
<b>EXPENDITURES</b>						
<i>Current Expenditures:</i>						
Instruction						
Instructional support services						
Board						
School administration						
Facilities and acquisition						
Fiscal services						
Food services						
Central services						
Pupil transportation services						
Operation of plant						
Maintenance of plant						
Administrative technology services						
Community services						
Debt service						
<b>Total Expenditures</b>	0.00	8,045.50	0.00	0.00	0.00	0.00
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	0.00	-8,045.50	0.00	0.00	0.00	0.00
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers in						
Transfers out						
<b>Total Other Financing Sources (Uses)</b>	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net Change in Fund Balances</b>	0.00	-8,045.50	0.00	0.00	0.00	0.00
Fund balances, beginning						
Adjustment to beginning fund balance						
<b>Fund Balances, Beginning as Restated</b>	0.00	11,000.00	11,000.00	0.00	11,000.00	11,000.00
<b>Fund Balances, Ending</b>	0.00	-8,045.50	0.00	0.00	0.00	0.00
<b>PLEASE ASSURE THESE BALANCES ARE ALL ZERO</b>						
Current Fund Balance at End of Month equals the Total Fund Balance on the Balance Sheet						

0.00

0.00





**NOTES TO FINANCIAL STATEMENTS**

**Orion Preparatory School**

**MSID Number: 6542**

**July 31, 2016**

The requirements for the notes to the financial statements are codified in Section 2300 of the Codification of Governmental Accounting and Financial Reporting Standards published by the Governmental Accounting Standards Board. The Charter school is encouraged to use the notes to the financial statements from the prior fiscal year audit as a guide for the current year's notes for consistency in the financial statement presentation.

**Note 1: State of Florida Revenues Received Through the District**

The school receives some of its Federal and State of Florida revenues for current operations through the District. Listed on the following page is Schedule 1, which contains the details of these year to date revenues received.

**Note 2: Other Revenue**

Other year to date revenues received from federal and local sources are located in Schedule 2 on the following page.

**Note 3: Due to/(from) Management Company**

The management company is responsible to organize, develop and manage the school operations based on contract negotiations between the charter school and the management company. The fees charged by the management company are negotiated under the contract. Based on contract terms, the management company may also enter into agreements for additional services for which the school is expected to pay. Please see Schedule 3 on the following page for details of the management fees, accumulated contributions, and operating costs provided by the management company.

In addition to the information included in Schedule 3, there are other agreements such as facilities use agreements for buildings and/or building rentals paid for by the school. The details of those facilities agreements and any other agreements (not already defined) are listed below.

1	Enter Info (include payment amount, length of agreement, parties involved) INCLUDE ADDITIONAL PAGES IF DATA DOES NOT FIT IN THIS SPACE.	PLEASE
2	Enter Info (include payment amount, length of agreement, parties involved) INCLUDE ADDITIONAL PAGES IF DATA DOES NOT FIT IN THIS SPACE.	PLEASE

**Note 4: Long Term Debt**

1) At the beginning of this FY the school's total principal amount on all outstanding long term debt was and the school increased its long term debt during this FY through additional borrowing in the amount of

\$0.00
\$0.00

Details of each outstanding loan are as follows:

Loan Source	Loan Amount	Date Incurred	Length of Loan	First Payment Date	Payment Frequency	Payment Amount	Total Current FY Principal Pmts	Total Current FY Interest Pmts
Example: FL School Loan Fund	\$100,000.00	07/15/16	36 months	09/01/16	monthly	\$2,861.11	\$25,000.00	\$3,611.00
	\$0.00					\$0.00	\$0.00	\$0.00
	\$0.00					\$0.00	\$0.00	\$0.00
	\$0.00					\$0.00	\$0.00	\$0.00
	\$0.00					\$0.00	\$0.00	\$0.00
	\$0.00					\$0.00	\$0.00	\$0.00
	\$0.00					\$0.00	\$0.00	\$0.00
	\$0.00					\$0.00	\$0.00	\$0.00

\$0.00 Please assure this balance is zero.

\$0.00

**Note 5: Short Term Debt\***

1) At the beginning of this fiscal year, the school had \$0.00 of principal outstanding in short term debt (due during the current fiscal year). The school has increased its short term debt during this FY through additional borrowing in the amount of

\$0.00

\*short term debt refers to any debt due during this fiscal year, either from long term debt or short term debt.

**NOTES TO FINANCIAL STATEMENTS**

**Orion Preparatory School**

**MSID Number: 6542**

**July 31, 2016**

<b>Schedule for Note 1</b>	
	<b>Amounts</b>
<b>YTD Revenues received from Federal and State of FL through Brevard School Board</b>	
Base funding	0.00
Class size reduction	0.00
Declining enrollment	0.00
Discretionary compression	0.00
Discretionary lottery	0.00
Discretionary millage	0.00
Exceptional student education guaranteed allocation	0.00
Instructional materials allocation	0.00
Library media allocation	0.00
State stabilization	0.00
Safe schools	0.00
School recognition	0.00
Supplemental academic instruction	0.00
Teacher classroom supply assistance program	0.00
Transportation	0.00
Merit award	0.00
Less: Administrative fee	0.00
<b>Subtotal-Year To Date</b>	<b>0.00</b>
Capital outlay	0.00
Title I / special revenue	0.00
Other: please list	0.00
Other: please list	0.00
Other: please list	0.00
<b>Total Received From State (Through School Board) Year to Date</b>	<b>0.00</b>

<b>Schedule for Note 2</b>	
<b>YTD Revenues from sources other than State of Florida (via School Board)</b>	
Contribution from management company	0.00
Other contributions	0.00
National school lunch program	0.00
Other: please list	0.00
Other: please list	0.00
Other: please list	0.00
Other: please list	0.00
<b>Total Other Revenues Received Year to Date</b>	<b>0.00</b>
<b>Total revenues received year to date</b>	
Total received from State (through School Board) year to date	0.00
Total other revenues received year to date	0.00
<b>Grand Total</b>	<b>0.00</b>

**Please assure  
this balance  
is zero.**  
0.00

<b>Schedule for Note 3--Due from Management Company</b>				
	<b>Management Fees</b>	<b>Operating Costs</b>	<b>Accumulated Contribution</b>	<b>Total</b>
Balance due to / (from) management company - beginning of fiscal year	0.00	0.00	0.00	0.00
Invoiced by management company-year to date-current fiscal year (enter as positive)	0.00	0.00	0.00	0.00
Payments to management company-year to date-current fiscal year (enter as negative)	0.00	0.00	0.00	0.00
Contribution from management company-current fiscal year (enter as negative)	0.00	0.00	0.00	0.00
<b>Balance Due to Management Company</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

**CHARTER SCHOOL QUESTIONNAIRE**  
**Orion Preparatory School**

**6542**

**MSID Number:**

**42582**

<b>Revenues &amp; Expenditures</b>		Yes	No	Comments:
1	Does the school's monthly financial report include all funds received during the reporting period?	X		School is not operational, there were no funds
2	Does the school have any outstanding payments (currently due and payable) aged more than 45 days?		X	
3	Does the school have any outstanding checks older than 180 days outstanding?		X	
4	Are all expenditures approved by the appropriate level of authority?	X		
5	Has any expenditure exceeded the annual budget amount during the reporting period? If yes, please provide an explanation of each.	X		School is not operational and does not have a budget at this time. Expenses incurred related to those establishing start-up and other organizational costs before the school is operational.

<b>Assets &amp; Liabilities</b>		Yes	No	Comments:
6	Are all balance sheet accounts reconciled and reviewed by the appropriate party for adjustments to the general ledger, during this reporting period?	X		
7	Have any additional loans (short term or long term) been executed during this reporting period?		X	

<b>General</b>		Yes	No	Comments:
8	Were there any fraudulent events (either material or non material in dollars) that occurred during the reporting period?		X	
9	Were there any extraordinary or unusual events that occurred that could impact the operations and/or funding of your school?		X	
10	Was there any change in personnel who produce the financial reports for your school or in the executive management, during this reporting period?		X	
11	Are all of the balances zero at the bottom of the Balance Sheet? If no, please correct the report before submitting it to the District.		X	
12	Are all of the balances zero at the bottom of the Statement of Rev/Exp? If no, please correct the report before submitting it to the District.		X	
13	Is the balance zero for Note 4? If no, please correct the note before submitting it to the District.		X	
14	Is the balance zero for the Schedule for Note 2? If no, please correct the schedule before submitting it to the District.		X	

<b>Additional Information</b>	
Accounts payable represents fees / costs associated with start-up and pre operational costs paid by other organizations on behalf of this Charter.	

Preparer's Printed Name

Preparer's Signature



Orange

**BUSINESS**

# MEMORANDUM

**TO:** Odyssey Charter School, Inc. Board of Directors

**FROM:** Beth Crist, Green Apple School Management

**REQUESTING SCHOOL:** Orion Preparatory Academy-Orange

**DATE:** August 29, 2016

**RE:** Monthly Financial Reports

As prescribed in Florida Statute, 1002.33, charter schools are required to provide monthly financial statements to the sponsor. These reports are provided to the Brevard County School District on a monthly basis. Financial reports must have board approval and are accordingly submitted to the governing body of Orion Preparatory Academy-Orange for approval.

## **FISCAL IMPACT**

None

## **RECOMMENDATION**

Motion to approve July 2016 Monthly Financial Report for Orion Preparatory Academy-Orange.

Attachments: 1) 2016-2017 July Financial Report

APPROVED

AUG 29 2016

OCS, Inc.  
Board of Directors

Orion Preparatory Academy with MSID Number 0102  
Orange County, Florida  
Balance Sheet (Unaudited)  
July 31, 2016

Accounts	General Fund	Special Revenue Fund	Debt Service	Capital Outlay	Total Governmental Funds
<b>ASSETS</b>					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -
Investments					
Grant receivables					
Other current assets					
Deposits					
Due from other funds					
Other long-term assets					
<b>Total Assets</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>LIABILITIES AND FUND BALANCE</b>					
Liabilities					
Accounts payable	2120				
Salaries, benefits, and payroll taxes payable	2110, 2170, 2330	\$ 974.50	\$ -	\$ -	\$ 974.50
Deferred revenue	2410	-			-
Notes/bonds payable	2180, 2250, 2310, 2320				
Lease payable	2315				
Other liabilities	21XX, 22XX, 23XX				
<b>Total Liabilities</b>	<b>974.50</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>974.50</b>
Fund Balance					
Nonspendable	2710				
Restricted	2720				
Committed	2730				
Assigned	2740				
Unassigned	2750	(974.50)			(974.50)
<b>Total Fund Balance</b>	<b>(974.50)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(974.50)</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>





ODYSSEY  
CHARTER SCHOOL, INC.

ACTION  
AGENDA  
ITEMS

APPROVED

# MEMORANDUM

AUG 29 2016

OCS, Inc.  
Board of Directors

**TO:** Odyssey Charter School, Inc. Board of Directors

**FROM:** Cindy Gilmore, Green Apple School Management

**REQUESTING SCHOOL:** All OCS, Inc. Schools with VPK Programs

**DATE:** August 29, 2016

**RE:** Delegation of Authority – VPK Directors

The Early Learning Coalition (ELC) requires the VPK Directors of each program to sign the VPK agreement and submit forms during the annual renewal application process. There is a certain form that must be signed by a Board member, delegating authority to the VPK Directors to sign and complete forms for renewal of their annual VPK agreement.

We are asking the Board to delegate the Board President to act on behalf of the OCS Board of Directors to delegate authority to the VPK Directors of all OCS, Inc. schools and future schools.

## **FISCAL IMPACT**

None

## **RECOMMENDATION**

Motion to approve to authorize the Board President to act on behalf of the OCS, Inc. Board of Directors to delegate authority to the VPK Directors of all OCS, Inc. schools and future schools to sign the ELC agreement, application, and applicable forms associated with the yearly renewal of the ELC VPK Program.

cg

Attachment: Sample Delegation of Authority Form

# DELEGATION OF AUTHORITY FORM

I \_\_\_\_\_ delegate to \_\_\_\_\_  
Print Name of Person Authorizing Print Name of Delegate

Authority to complete, approve and/or sign the following items for

\_\_\_\_\_ on my behalf  
Provider Name

as of \_\_\_\_\_  
Effective Date

Please initial the appropriate item(s) listed below.

- \_\_\_\_\_ VPK Provider Contract & Attachments
- \_\_\_\_\_ VPK Provider Application & Applicable Forms
- \_\_\_\_\_ SR Provider Contract & Attachments
- \_\_\_\_\_ SR Provider Application & Applicable Forms
- \_\_\_\_\_ IRS W9 Form
- \_\_\_\_\_ Direct Deposit Designation
- \_\_\_\_\_ Payment Option Form
- \_\_\_\_\_ Program Calendar/Holiday Schedule

\_\_\_\_\_  
Signature and Title of Person Authorizing

\_\_\_\_\_  
Signature and Title of Delegate

Sworn to and subscribed in my presence this \_\_\_\_ day of \_\_\_\_\_ year \_\_\_\_\_.

Notary Name: \_\_\_\_\_  
(Notary Public)

Notary Stamp or Seal: