

I. SCHOOL INFORMATION AND COVER PAGE

Created Thursday, July 31, 2014

Page 1

1. SCHOOL NAME

(Select School name from dropdown menu; BEDS # appears first)

010100860867 KIPP TECH VALLEY CS

2. CHARTER AUTHORIZER

SUNY-Authorized Charter School

3. DISTRICT / CSD OF LOCATION

Albany

4. SCHOOL INFORMATION

PRIMARY ADDRESS	PHONE NUMBER	FAX NUMBER	EMAIL ADDRESS
1 Dudley Heights Albany, NY 12210	518-694-9494	518-694-9411	info@kipptechvalley.org

4a. PHONE CONTACT NUMBER FOR AFTER HOURS EMERGENCIES

Contact Name	Dustin Mitchell
Title	Executive Director
Emergency Phone Number (###-###-####)	

5. SCHOOL WEB ADDRESS (URL)

<http://www.kipptechvalley.org>

6. DATE OF INITIAL CHARTER

2004-03-01 00:00:00

7. DATE FIRST OPENED FOR INSTRUCTION

2005-07-01 00:00:00

8. TOTAL NUMBER OF STUDENTS ENROLLED IN 2013-14 (as reported on BEDS Day)

(as reported on BEDS Day)

9. GRADES SERVED IN SCHOOL YEAR 2013-14

Check all that apply

 5

 6

 7

 8**10. DOES THE SCHOOL CONTRACT WITH A CHARTER OR EDUCATIONAL MANAGEMENT ORGANIZATION?**

Yes/No	Name of CMO/EMO
No	

11. FACILITIES

Will the School maintain or operate multiple sites?

No, just one site.

12. SCHOOL SITES

Please list the sites where the school will operate in 2014-15.

	Physical Address	Phone Number	District/CSD	Grades Served at Site	School at Full Capacity at Site	Facilities Agreement
Site 1 (same as primary site)	1 Dudley Heights Albany, NY 12210	518-694-94 94	ALBANY CITY SD	5-8	Yes	Own

12a. Please provide the contact information for Site 1 (same as the primary site).

	Name	Work Phone	Alternate Phone	Email Address
School Leader	Dustin Mitchell	518-694-9494	██████████	██
Operational Leader	Dustin Mitchell	518-694-9494	██████████	██
Compliance Contact	Dustin Mitchell	518-694-9494	██████████	██
Complaint Contact	Dustin Mitchell	518-694-9494	██████████	██

14. Were there any revisions to the school's charter during the 2013-2014 school year? (Please include both those that required authorizer approval and those that did not require authorizer approval).

No

16. Our signatures below attest that all of the information contained herein is truthful and accurate and that this charter school is in compliance with all aspects of its charter, and with all pertinent Federal, State, and local laws, regulations, and rules. We understand that if any information in any part of this report is found to have been deliberately misrepresented, that will constitute grounds for the revocation of our charter. Check YES if you agree and use the mouse on your PC or the stylus on your mobile device to sign your name).

• Yes

Signature, Head of Charter School

A handwritten signature in black ink that reads "Mitchell". The signature is written in a cursive style with a large, sweeping initial letter 'M'.

Signature, President of the Board of Trustees

A handwritten signature in black ink that reads "John R. Brown". The signature is written in a cursive style with a large, sweeping initial letter 'J'.

Thank you.

Appendix A: Link to the New York State School Report Card

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Charter School Name: 010100860867 KIPP TECH VALLEY CS

1. NEW YORK STATE REPORT CARD

Provide a direct URL or web link to the most recent New York State School Report Card for the charter school (See <https://reportcards.nysed.gov/>).

(Charter schools completing year one will not yet have a School Report Card or link to one. Please type "URL is not available" in the space provided).

<http://data.nysed.gov/profile.php?instid=800000057554>

Appendix I: Teacher and Administrator Attrition

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Charter School Name:

Instructions for completing the Teacher and Administrator Attrition Tables
ALL charter schools should provide, for teachers and administrators only, the full time equivalent (FTE) of staff on June 30, 2013, the FTE for added staff from July 1, 2013 through June 30, 2014, and the FTE for any departed staff from July 1, 2013 through June 30, 2014 using the two tables provided.

2013-14 Teacher Attrition Table

FTE Teachers on June 30, 2013	FTE Teachers Additions 7/1/13 – 6/30/14	FTE Teacher Departures 7/1/13 – 6/30/14
27	0	3

2013-14 Administrator Position Attrition Table

FTE Administrator Positions On 6/30/2013	FTE Administrator Additions 7/1/13 – 6/30/14	FTE Administrator Departures 7/1/13 – 6/30/14
4	4	0

Thank you

Appendix E: Disclosure of Financial Interest Form

Created Friday, August 01, 2014

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An Appendix E: Disclosure of Financial Interest Form must be completed for each active Trustee who served on the charter school's Board of Trustees during the 2013-14 school year. Trustees are at times difficult to track down in the summer months. Trustees may complete and submit at their leisure (but before the deadline) their individual form at:

<http://fluidsurveys.com/surveys/vickie-smith/appendix-e-trustee-disclosure-form/>. Trustees may download and/or email their forms to you upon completion.

Trustees who are technologically advanced may complete the survey using their smartphones or other mobile devices by downloading the this bar code link to the survey <https://fluidsurveys.com/account/surveys/540612/publish/qrcode/>. (Make sure you have the bar code application reader on your phone).

If a Trustee is unable to complete the form by the deadline (i.e, out of the country), the school is responsible for submitting the information required on the form for that individual trustee.

Just send the links via email today to your Trustees requesting that they each complete their form as soon as possible.
Thank you.

Yes, each member of the school's Board of Trustees has received a link to the Disclosure of Financial Interest Form.

Yes

Thank you.

Appendix F: BOT Membership Table

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1. Current Board Member Information

	Full Name of Individual Trustees	Position on Board (Officer or Rep).	Voting Member	Area of Expertise &/or Additional Role	Terms Served & Length (include date of election and expiration)	Committee affiliations
1	John P Reilly	Chair/President	Yes	Executive Committee, Finance Committee	7/1/13-6/30/16 7/1/10-6/30/13 7/1/07-6/30/10 1/15/04-6/30/07	
2	Jason Digianni	Vice Chair/Vice President	Yes	Executive Committee, Finance Committee	2/16/11-6/30/14	
3	Carl Young	Secretary	Yes	Executive Committee	7/1/11-6/30/14 6/16/09-6/30/11	
4	Kelly Kimbrough	Member	Yes		7/1/12-6/30/15 7/1/09-6/30/12 4/18/05-6/30/09	
5	Cornelius Murray	Member	Yes	legal	3/28/14-6/30/17	
6	Kelly Walborn	Member	Yes		3/28/14-6/30/17	

2. Total Number of Members Joining Board during the 2013-14 school year

2

3. Total Number of Members Departing the Board during the 2013-14 school year

3

4. According to the School's by-laws, what is the maximum number of trustees that may comprise the governing board?

n/a

5. How many times did the Board meet during the 2013-14 school year?

8

6. How many times will the Board meet during the 2014-15 school year?

8

Thank you.



August 1, 2014

To whom it may concern:

KIPP: TECH VALLEY continues to attempt to attract and retain a greater enrollment of students with disabilities, English language learners, and students who are eligible for free and reduced lunch. The list below is an example of things we have done in the recent year to address the aforementioned challenges:

1. The KTV recruitment flyer and publication was amended to include information informing any interested party that NYS certified special education instructors are on staff at KTV. The document was left in the same public locations as all other KTV recruitment materials.
2. The KTV recruitment flyer and application was translated into languages other than English. The document was left in the same public locations as all other KTV recruitment materials.
3. KTV continues to promote that the school is free and open to all. Free transportation is provided to all students residing within the Albany city limits. Free breakfast, lunch, and snack is provided to all students. Free uniforms are provided to all students. Free school supplies are provided to all students.

This list is an example of the things that have been done to attempt to attract and retain a greater enrollment of students with disabilities, English language learners, and students who are eligible for free and reduced lunch. The list is not all inclusive of our efforts.

Please feel free to contact me with any questions, comments, or concerns regarding the information provided above.

Respectfully,

Dustin Mitchell
Co-Founder and Executive Director

KIPP: TECH VALLEY CHARTER SCHOOL

One Dudley Heights : Albany, NY 12210 : Phone: (518) 694-9494 : Fax: (518) 694-9411
Email: info@kipptechvalley.org : Web: www.kipptechvalley.org

Appendix B: Total Expenditures and Administrative Expenditures per Child

Created Friday, August 01, 2014

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Charter School Name: 010100860867 KIPP TECH VALLEY CS

B. Financial Information

This information is required of ALL charter schools. Provide the following measures of fiscal performance of the charter school in Appendix B (Total Expenditures and Administrative Expenditures Per Child):

1. Total Expenditures Per Child

To calculate 'Total Expenditures per Child' take total expenditures (from the unaudited 2013-14 Schedule of Functional Expenses) and divide by the count of students you reported on of BEDS Day. (Integers Only. No dollar signs or commas).

1. Total Expenditures Per Child Line 1: Total Expenditures	4716559
1. Total Expenditures Per Child Line 2: BEDS Day Pupil Count	295
1. Total Expenditures Per Child Line 3: Divide Line 1 by Line 2	15988

2. Administrative Expenditures per Child

To calculate 'Administrative Expenditures per Child' take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the unaudited 2013-14 Schedule of Functional Expenses) and divide by the BEDS per pupil count. The relevant portion that must be included in this calculation is defined as follows:

Administrative Expenditures: Administration and management of the charter school includes the activities and personnel of the offices of the chief school officers, the treasurer, the finance or business offices, the purchasing unit, the employee personnel offices, the records management offices, or a public information and services offices. It also includes those administrative and management services provided by other organizations or corporations on behalf of the charter school for which the charter school pays a fee or other compensation.

Please note the following:

Do not include the FTE of personnel dedicated to administration of the instructional programs.

Do not include Employee Benefit costs or expenditures in the above calculations.

A template for the Schedule of Functional Expenses is provided on page 21 of the 2012 Annual Report Guidelines to assist schools identify the categories of expenses needed to compute the two per pupil calculations. This template does not need to be completed or submitted on August 1st as it will be submitted November 1st as part of the audited financial statements. Therefore schools should use unaudited amounts for these per pupil calculations. (See the 2013-14 Annual Report Guidelines in "Resources" area of your portal task page).

To calculate 'Administrative Expenditures per Child' take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the 2013-14 Schedule of Functional Expenses) and divide by the count of students as of BEDS Day. (Integers Only. No dollar signs or commas).

To calculate 'Administrative Expenditures per Child' take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the 2013-14 Schedule of Functional Expenses) and divide by the count of students as of BEDS Day. (Integers Only. No dollar signs or commas). Line 1: Relevant Personnel Services Cost (Row)	1303067
To calculate 'Administrative Expenditures per Child' take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the 2013-14 Schedule of Functional Expenses) and divide by the count of students as of BEDS Day. (Integers Only. No dollar signs or commas). Line 2: Management and General Cost (Column)	208911
To calculate 'Administrative Expenditures per Child' take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the 2013-14 Schedule of Functional Expenses) and divide by the count of students as of BEDS Day. (Integers Only. No dollar signs or commas). Line 3: Sum of Line 1 and Line 2	1094156
To calculate 'Administrative Expenditures per Child' take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the 2013-14 Schedule of Functional Expenses) and divide by the count of students as of BEDS Day. (Integers Only. No dollar signs or commas). Line 4: BEDS Day Pupil Count	295
To calculate 'Administrative Expenditures per Child' take the relevant portion from the 'personnel services cost' row and the 'management and general' column (from the 2013-14 Schedule of Functional Expenses) and divide by the count of students as of BEDS Day. (Integers Only. No dollar signs or commas). Line 5: Divide Line 3 by the BEDS Day Pupil Count	3709

Thank you.

KIPP TECH VALLEY CHARTER SCHOOL

FINANCIAL REPORTS

JUNE 30, 2014 AND 2013



Teal, Becker & Chiramonte™
CERTIFIED PUBLIC ACCOUNTANTS & ADVISORS

A Higher Standard of Excellence

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To The Board of Trustees
KIPP Tech Valley Charter School
Albany, New York

Independent Auditors' Report

Report on the Financial Statements

We have audited the accompanying financial statements of KIPP Tech Valley Charter School, which comprise the statements of financial position as of June 30, 2014 and 2013, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

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

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the School's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of KIPP Tech Valley Charter School as of June 30, 2014 and 2013, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying Schedule of Expenditures of Federal Awards is presented for purposes of additional analysis as required by the U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the financial statements. The Schedule of Functional Expenses is also presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Schedule of Expenditures of Federal Awards and the Schedule of Functional Expenses are fairly stated in all material respects in relation to the financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated October 26, 2014, on our consideration of the School's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School's internal control over financial reporting and compliance.

Paul Becker & Charmonette CPAs PC

Albany, New York
October 26, 2014

**KIPP TECH VALLEY CHARTER SCHOOL
STATEMENTS OF FINANCIAL POSITION
JUNE 30, 2014 AND 2013**

ASSETS		
	<u>2014</u>	<u>2013</u>
Current Assets		
Cash	\$ 247,689	\$ 814,245
Due from school districts, net	421,788	527,519
State and federal aid receivable	32,457	57,616
Other receivable	9,676	9,676
Prepaid expenses	<u>11,696</u>	<u>9,609</u>
Total Current Assets	<u>723,306</u>	<u>1,418,665</u>
Property, Equipment and Textbooks		
Land	2,105,892	2,105,892
Building	5,174,814	5,174,814
Equipment	364,062	301,492
Textbooks	64,390	52,626
Leasehold improvements	<u>-</u>	<u>139,386</u>
Total	7,709,158	7,774,210
Less accumulated depreciation and amortization	<u>(545,996)</u>	<u>(527,839)</u>
Net Property, Equipment and Textbooks	<u>7,163,162</u>	<u>7,246,371</u>
Other Assets		
Bond trust accounts, restricted	796,775	773,126
Deferred financing costs, net	400,876	417,940
Expansion development costs	367,975	-
Other	<u>-</u>	<u>3,710</u>
Total Other Assets	<u>1,565,626</u>	<u>1,194,776</u>
TOTAL ASSETS	<u>\$ 9,452,094</u>	<u>\$ 9,859,812</u>
LIABILITIES AND NET ASSETS		
Current Liabilities		
Current portion of bonded mortgage payable	\$ 145,000	\$ 130,000
Accounts payable	172,547	62,005
Accrued expenses	259,598	169,070
Deferred revenue	<u>-</u>	<u>6,147</u>
Total Current Liabilities	577,145	367,222
Long-Term Liabilities		
Bonded mortgage payable	<u>8,125,000</u>	<u>8,270,000</u>
Total Liabilities	8,702,145	8,637,222
Unrestricted Net Assets	<u>749,949</u>	<u>1,222,590</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 9,452,094</u>	<u>\$ 9,859,812</u>

See accompanying notes to financial statements.

**KIPP TECH VALLEY CHARTER SCHOOL
STATEMENTS OF ACTIVITIES
FOR THE YEARS ENDED JUNE 30, 2014 AND 2013**

	<u>2014</u>	<u>2013</u>
Revenue		
Public School Districts		
Resident student enrollment	\$ 4,095,339	\$ 4,200,846
Students with disabilities	87,789	80,957
Grants		
Federal	642,738	421,261
State	6,767	7,652
Other	2,973	10,327
Total Revenue	<u>4,835,606</u>	<u>4,721,043</u>
Expenses		
Program Services		
Regular education	2,646,537	2,538,240
Special education	211,435	222,878
Other programs	650,468	638,460
Supporting Services		
Management and general	<u>1,799,807</u>	<u>1,430,049</u>
Total Expenses	<u>5,308,247</u>	<u>4,829,627</u>
Change in Unrestricted Net Assets	(472,641)	(108,584)
Unrestricted Net Assets, Beginning of Year	<u>1,222,590</u>	<u>1,331,174</u>
Unrestricted Net Assets, End of Year	<u>\$ 749,949</u>	<u>\$ 1,222,590</u>

See accompanying notes to financial statements.

**KIPP TECH VALLEY CHARTER SCHOOL
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2014 AND 2013**

	<u>2014</u>	<u>2013</u>
Cash Flows From Operating Activities		
Change in net assets	\$ (472,641)	\$ (108,584)
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	157,549	114,934
Amortization of debt issuance costs	17,064	8,532
Bad debt expense	450,207	279,887
(Increase) decrease in assets:		
Due from school districts	(344,476)	(211,304)
State and federal aid receivable	25,159	117,913
Other receivable	-	(9,676)
Prepaid expenses	(2,087)	46,685
Other assets	3,710	(3,710)
Increase (decrease) in liabilities:		
Accounts payable	110,542	(48,640)
Accrued expenses	90,528	51,935
Deferred revenue	(6,147)	6,144
Net Cash Provided By Operating Activities	<u>29,408</u>	<u>244,116</u>
Cash Flows From Investing Activities		
Expenditures for property, equipment and textbooks	(74,340)	(7,303,448)
Expenditures for expansion development costs	<u>(367,975)</u>	<u>-</u>
Net Cash Used By Investing Activities	<u>(442,315)</u>	<u>(7,303,448)</u>
Cash Flows From Financing Activities		
Proceeds from bonded mortgage payable	-	8,400,000
Principal payments on long-term debt	(130,000)	-
Debt issuance costs	-	(426,472)
Deposits to bond trust accounts, restricted	<u>(23,649)</u>	<u>(773,126)</u>
Net Cash Provided (Used) By Financing Activities	<u>(153,649)</u>	<u>7,200,402</u>
Net Increase (Decrease) in Cash	(566,556)	141,070
Cash, Beginning of Period	<u>814,245</u>	<u>673,175</u>
Cash, End of Period	<u>\$ 247,689</u>	<u>\$ 814,245</u>
Supplemental Disclosure of Cash Flow Information		
Interest paid	<u>\$ 550,025</u>	<u>\$ 256,960</u>

See accompanying notes to financial statements.

**KIPP TECH VALLEY CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014 AND 2013**

1. SCHOOL, GOVERNANCE AND OPERATIONS

School

The KIPP Tech Valley Charter School (“the School”) was organized in 2004 to operate a charter school pursuant to Article 56 of the New York State Education Law and in accordance with related charter agreements with the Board of Regents of the University of the State of New York (“State University”). During 2010, the State University renewed the School’s provisional charter, for a term of five years with the provisional charter expiring in 2015.

During the 2013-2014 school year, the School’s educational operations, serving principally Albany, New York and surrounding areas, had an annualized full time enrollment of 295 students in grades 5 through 8.

Governance and Operations

The School is governed by a Board of Trustees in accordance with the School’s by-laws. The School is a member of Knowledge is Power Program (KIPP) a network of nationally recognized private sector schools through a trademark license agreement with the KIPP Foundation. KIPP provides support and member services to the School to assist the School in fulfilling its mission of preparing all students for future opportunities.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The School prepares its financial statements on the accrual basis of accounting and, accordingly, reflects all significant receivables, payables, and other liabilities, and recognizes revenue when earned and expenses when incurred.

Basis of Presentation

In accordance with accounting principles generally accepted in the United States of America, information regarding financial position and activities are reported according to three classes of net assets: unrestricted, temporarily restricted, or permanently restricted.

**KIPP TECH VALLEY CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014 AND 2013**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Contributions

Contributions received are recorded as unrestricted, temporarily restricted or permanently restricted support depending on the existence and/or nature of any donor imposed restrictions.

The School reports grants of cash and other assets as restricted support if they are received with stipulations that limit their use. When a restriction expires, that is, when a stipulated time or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the Statement of Activities as Net Assets Released from Restrictions.

The School reports restricted grants as unrestricted support whenever the restrictions are met in the same year the grants are received.

Cash

For purposes of reporting its cash flows, the School considers all unrestricted highly liquid investments with an initial maturity of three months or less to be cash equivalents. The School also follows the policy of maintaining its cash balances with high quality financial institutions.

Revenue Recognition

A substantial portion of the School's revenue and related receivables is derived from its arrangement with the Albany City School District, which reimburses the School based on per capita enrollment. These revenues are recognized ratably over the related school year during which they are earned.

Revenue from other governmental sources generally represents entitlement grants and is recognized as earned as allowable expenditures are incurred. Costs are subject to audit and changes, if any, are recognized in the year known.

Bad Debts

An allowance for uncollectible accounts has been provided in amounts considered to be appropriate, based primarily upon the School's past credit loss experience and an evaluation of potential losses in the receivables outstanding. The allowance for uncollectible accounts was \$450,000 and \$346,000 at June 30, 2014 and 2013, respectively.

Bad debt expense was \$450,207 and \$279,887 for the years ended June 30, 2014 and 2013, respectively.

**KIPP TECH VALLEY CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014 AND 2013**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Property, Equipment and Textbooks

The School capitalizes expenditures for property and equipment in excess of \$500. Property, equipment and textbooks are stated at cost less accumulated depreciation. Depreciation is provided for in amounts sufficient to relate the cost of depreciable assets to operations using the straight-line method over the assets' estimated useful lives. Leasehold improvements are amortized over the life of the operating lease for the educational facilities. The following are the estimated useful lives used for depreciation and amortization:

	<u>Years</u>
Building	39
Equipment	3-5
Textbooks	3

Depreciation expense was \$157,549 and \$114,933 for the years ended June 30, 2014 and 2013, respectively.

Maintenance and repairs are charged to operations when incurred. When property, equipment and textbooks are sold or otherwise disposed of, the asset account and related accumulated depreciation accounts are relieved and any gain or loss is included in operations.

Income Taxes

The School is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code, and the School is also exempt from state income tax. The School has been classified as a publicly-supported School that is not a private foundation under Section 509(a) of the Code.

Under Accounting Standard Codifications (ASC) Section 740, the tax-exempt status of a tax-exempt entity is an uncertain tax position, since events could potentially occur that jeopardize tax-exempt status. Management is not aware of any events that could jeopardize tax-exempt status. Therefore, no liability or provision for income tax has been reflected in the financial statements.

Forms 990 filed by the School are subject to examination by the Internal Revenue Service up to three years from the extended due date of each return. Forms 990 filed by the School are no longer subject to examination for the fiscal years ended June 30, 2010 and prior.

**KIPP TECH VALLEY CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014 AND 2013**

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates. Significant estimates made by the School in the accompanying financial statements include certain assumptions related to accounts receivable and long-lived assets. Actual results could differ from these estimates.

Allocation of Expenses

Directly identifiable expenses are charged to program and supporting services. Expenses related to more than one function are charged to program and supporting services using specific allocation methods. Management and general expenses include those expenses that are not directly identifiable with any other specific function but provide for the overall support and direction of the School.

Fair Value Instruments

Accounting principles generally accepted in the United States of America require disclosure of an estimate of fair value of certain financial instruments. The School's significant financial instruments are cash, accounts receivable, and liabilities, and approximate fair value because of the short maturity of these instruments.

Public Relations

The School records public relations cost as expenses when they are incurred. Public relations expense was \$14,005 and \$28,107 for the years ended June 30, 2014 and 2013, respectively.

Subsequent Events

The School has evaluated subsequent events through October 26, 2014, which is the date the financial statements were available to be issued. All subsequent events requiring recognition as of June 30, 2014, have been incorporated into these financial statements.

Reclassification

Certain 2013 amounts have been reclassified to conform with the 2014 presentation. Net assets and changes in net assets are unchanged due to this reclassification.

**KIPP TECH VALLEY CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014 AND 2013**

3. PROPERTY, EQUIPMENT AND TEXTBOOKS

The details of property, equipment and textbooks and accumulated depreciation for the years ended June 30, 2014 and 2013 are as follows:

	<u>2014</u>	<u>2013</u>
Land	\$ 2,105,892	\$ 2,105,892
Building	5,174,814	5,174,814
Equipment	364,062	301,492
Textbooks	64,390	52,626
Leasehold improvements	<u>-</u>	<u>139,386</u>
Total Property, Equipment and Textbooks	7,709,158	7,774,210
Accumulated depreciation and amortization	<u>(545,996)</u>	<u>(527,839)</u>
Net Property, Equipment and Textbooks	<u>\$ 7,163,162</u>	<u>\$ 7,246,371</u>

4. DEFERRED FINANCING COSTS, NET

Deferred financing costs consist of bond closing costs incurred in connection with the issuance of the Industrial Development Authority of the City of Phoenix, Arizona, Education Facility Bonds (KIPP Tech Valley Charter School Project) Series 2012 debt.

Bond closing costs are amortized using the straight-line method over the term of the obligation. Amortization expense was \$17,064 and \$8,532 for the years ended June 30, 2014 and 2013, respectively.

Estimated amortization expense is \$17,064 for each of the next five years.

**KIPP TECH VALLEY CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014 AND 2013**

5. BOND TRUST ACCOUNTS - RESTRICTED

The School has entered into a custody agreement with UMB Bank, N.A. as Custodian and Trustee for the holders of the Industrial Development Authority of the City of Phoenix, Arizona, Education Facility Bonds (KIPP Tech Valley Charter School Project) Series 2012. The reserve accounts represent funds held by UMB Bank, N.A. in the name of the School. The School will direct all educational aid payments to be deposited with the Custodian. The Custodian will pay the Trustee, for deposits to the Bond Fund, an amount equal to a proportionate share of the next interest payment and principal payment on the bonds for which funds have not been provided for. The Custodian will also pay to the Trustee, from the amounts received from the School's educational aid payments, amounts calculated by the Trustee for deposits into the School's Rebate Fund, Expense Fee Fund and the Repair and Replacement Fund. Deposits into the Expense Fee Fund will commence on January 1, 2014 and deposits into the Repair and Replacement Fund will commence on January 1, 2016. Any funds remaining with the Custodian following all such transfers will be transferred to the School.

Bond trust accounts restricted consist of the following:

	<u>2014</u>	<u>2013</u>
Debt service reserve fund	\$ 692,056	\$ 692,056
Bond fund	72,544	71,699
Custody fund	29,129	6,270
Expense fund	3,046	3,101
Total	<u>\$ 796,775</u>	<u>\$ 773,126</u>

The underlying investments in the bond trust accounts at June 30, 2014 consist of cash and money market funds.

6. EXPANSION DEVELOPMENT COSTS

The School has deferred facility design and planning costs incurred by the School attributable to the development of a new charter elementary school for kindergarten through grade 4. The development costs will be expensed over the estimated life of the facility once it is completed. If the project will not be completed, the costs will be expensed in the year that it is determined that the proposed new elementary school will not be chartered. Development costs deferred were \$367,975 and \$-0- for the years ended June 30, 2014 and 2013, respectively.

**KIPP TECH VALLEY CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014 AND 2013**

7. BONDED MORTGAGE PAYABLE

The School's educational facilities and adjacent land parcels were acquired through financing provided by the Industrial Development Authority of the City of Phoenix, Arizona, Education Facility Bonds (KIPP Tech Valley Charter School Project) Series 2012 (IDA). The School acquired the facility and adjacent land parcels from the IDA through a loan agreement which provides for the School to make installment payments in an amount sufficient to pay the principal and interest on the bonds when due. The loan agreement is collateralized by a first mortgage and security interest in the School's land, building and equipment.

Maturities, remaining principal amounts and interest rates of the bonds (and underlying loan agreement), are as follows:

	<u>2014</u>	<u>2013</u>
6.00% Term Bond, due December 1, 2022	\$ 1,645,000	\$ 1,775,000
6.50% Term Bond, due December 1, 2032	3,265,000	3,265,000
7.00% Term Bond, due December 1, 2037	<u>3,360,000</u>	<u>3,360,000</u>
	8,270,000	8,400,000
Current Portion of bonded mortgage payable	<u>(145,000)</u>	<u>(130,000)</u>
Total Long-Term Bonded Mortgage Payable	<u>\$ 8,125,000</u>	<u>\$ 8,270,000</u>

The following is a summary of maturing debt service requirements:

For the years ending June 30, 2015	\$ 145,000
2016	150,000
2017	170,000
2018	180,000
2019	190,000
Thereafter	<u>7,435,000</u>
	<u>\$ 8,270,000</u>

The loan agreement includes certain financial statement covenants for maintaining a debt service coverage ratio not less than 1.20 to 1 as measured quarterly and a liquidity requirement for maintaining a days cash on hand of not less than 45 days measured quarterly. These covenants were not met for the year ended June 30, 2014. For the first three quarters of each fiscal year the debt service coverage ratio is calculated using unaudited financial statements and the fourth quarter of each fiscal year calculated using audited financial statements.

**KIPP TECH VALLEY CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014 AND 2013**

7. BONDED MORTGAGE PAYABLE (Continued)

If the debt service coverage ratio is less than 1.20 to 1 for two consecutive quarters, the School shall retain an independent consultant to submit a written report and to make recommendations (a copy of such report and recommendations shall be filed with the Bondholder Representative, the Trustee and the Underwriter) with respect to revenues or other financial matters of the School which are relevant to increasing the debt service coverage ratio to at least 1.20 to 1. The School shall adopt and follow the recommendations of the independent consultant so long as the School's compliance with the recommendation would not violate state law, federal law, the School's charter or the policy of the State University. So long as the School is complying with the applicable recommendations, the School will be deemed to have complied with its covenant.

For the year ended June 30, 2014, the School did not meet the debt service coverage ratio for the third and fourth fiscal quarters. As of the date of this report management is in the process of engaging a management consultant.

8. GRANTS

Grant support and revenue represents the portion of the grants utilized for operations. The School depends on grants for a portion of its support.

	<u>2014</u>	<u>2013</u>
	Grant Receipts Expended	Grant Receipts Expended
Federal Grants:		
Child Nutrition	\$ 214,754	\$ 203,593
Entitlement grants	168,832	170,626
Federal Dissemination Grant	154,104	-
Federal Investing in Innovation Grant	105,048	47,043
New York State Department of Education:		
Child Nutrition	<u>6,767</u>	<u>7,651</u>
Total Grant Support and Revenue	<u>\$ 649,505</u>	<u>\$ 428,913</u>

**KIPP TECH VALLEY CHARTER SCHOOL
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2014 AND 2013**

9. OPERATING LEASE

The School leased its educational facilities from July 1, 2012 through December 2012 on a month-to-month basis. In December 2012, the School purchased the educational facilities.

The School leases office equipment under a non-cancelable operating lease that expires in 2018 and 2019. The monthly lease payment is \$1,814.

Rent expense was \$17,318 and \$229,612 for the years ended June 30, 2014 and 2013, respectively. The minimum annual lease payments are as follows:

2015	\$	21,768
2016	\$	21,768
2017	\$	21,768
2018	\$	21,634
2019	\$	7,189

10. EMPLOYEE RETIREMENT PLAN

The School has a 403(b) tax-deferred annuity retirement plan, which is funded by contributions from both the School and its employees. The related expense for the years ended June 30, 2014 and 2013 was \$119,858 and \$102,713, respectively.

11. CONCENTRATION OF RISK

The School maintains its cash account in one bank located in Albany, NY. The account is insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 and at times during the years ended June 30, 2014 and 2013, the balance on deposit exceeded the FDIC limits. The School believes it is not exposed to any significant credit risk on its cash balances.

The School receives a substantial portion of its funding from school districts where the School's students reside. One school district constituted 72% and 77% of total revenue for the years ended June 30, 2014 and 2013, respectively. Receivable from this school district made up 70% of the total due from school districts as of June 30, 2014.

SUPPLEMENTARY INFORMATION



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

To the Board of Directors
KIPP Tech Valley Charter School

Independent Auditors' Report

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of KIPP Tech Valley Charter School (the School), which comprise the statement of financial position as of June 30, 2014, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated October 26, 2014.

Internal Control over Financial Reporting

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

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

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the 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*.

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 School'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 School's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Teal Becker & Charamonte CPAs PC

Albany, New York
October 26, 2014



**REPORT ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM
AND REPORT ON INTERNAL CONTROL OVER COMPLIANCE IN
ACCORDANCE WITH *OMB CIRCULAR A-133***

To the Board of Directors
KIPP Tech Valley Charter School

Independent Auditors' Report

Report on Compliance for Each Major Federal Program

We have audited KIPP Tech Valley Charter School (the School) compliance with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 *Compliance Supplement* that could have a direct and material effect on the School's major federal programs for the year ended June 30, 2014. The School's major federal programs are identified in the Summary of Auditors' Results Section of the accompanying Schedule of Findings and Questioned Costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of the School's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organization*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the School's compliance.

Opinion on Each Major Federal Program

In our opinion, the School complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal programs for the year ended June 30, 2014.

Report on Internal Control over Compliance

Management of the School is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the School's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program as a basis for designing auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School's internal control over compliance.

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

Teal Becker & Charmonite, CPAs PC

Albany, New York
October 26, 2014

**KIPP TECH VALLEY CHARTER SCHOOL
SCHEDULE OF FUNCTIONAL EXPENSES
FOR THE YEAR ENDED JUNE 30, 2014
(WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2013)**

	<u>Program Services</u>			<u>Management And General</u>	<u>2014 Totals</u>	<u>2013 Totals</u>
	<u>Regular Education</u>	<u>Special Education</u>	<u>Other Programs</u>			
Functional Expenses						
Personnel service	\$ 1,448,983	\$ 138,802	\$ 103,941	\$ 818,487	\$ 2,510,213	\$ 2,277,735
Fringe benefits	367,480	35,202	26,361	207,578	636,621	534,928
Staff development	6,213	-	-	-	6,213	25,875
Travel	-	-	-	116	116	13,950
Telephone	-	-	-	33,904	33,904	39,214
Instructional supplies	63,585	2,736	232	-	66,553	73,816
Field trips	-	-	80,716	-	80,716	104,906
Food program	-	-	117,369	-	117,369	119,156
Legal	-	-	-	2,035	2,035	10,812
Accounting	-	-	-	26,110	26,110	30,390
Consultants	24,259	-	-	26,102	50,361	28,733
Board expenses	-	-	-	22	22	17
Office supplies and materials	-	-	-	64,082	64,082	68,833
Amortization	14,298	681	867	1,218	17,064	8,532
Depreciation	132,010	6,291	8,009	11,239	157,549	114,933
Utilities	43,923	2,093	2,665	3,739	52,420	54,135
Lease						
Facilities	-	-	-	-	-	204,435
Equipment	8,659	-	-	8,659	17,318	25,177
Repairs and maintenance	48,134	2,294	2,920	4,098	57,446	119,473
Transportation	-	-	278,628	-	278,628	229,642
Insurance	13,732	654	833	13,609	28,828	28,409
Interest	460,321	21,938	27,927	39,189	549,375	303,120
Miscellaneous equipment	-	-	-	310	310	9,594
Recruitment	-	-	-	4,583	4,583	3,194
Student services	14,940	744	-	-	15,684	44,206
Public relations	-	-	-	14,005	14,005	28,107
Bad debts	-	-	-	450,207	450,207	279,887
Fees and licensing	-	-	-	42,335	42,335	48,418
Dissemination grant sub-recipient awards	-	-	-	28,180	28,180	-
Total Functional Expenses	<u>\$ 2,646,537</u>	<u>\$ 211,435</u>	<u>\$ 650,468</u>	<u>\$ 1,799,807</u>	<u>\$ 5,308,247</u>	<u>\$ 4,829,627</u>

KIPP TECH VALLEY CHARTER SCHOOL
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
JUNE 30, 2014

Program	Federal CFDA # Number	Grant / Contract Number	Federal Expenditures
<u>U.S. Department of Agriculture</u>			
Pass-through from New York State Education Department			
Child Nutrition Cluster:			
Non-Cash Assistance (food distribution)			
Commodity Supplemental Food Program	10.556	N/A	\$ 11,400
Non-Cash Assistance Subtotal			<u>11,400</u>
School Breakfast Program	10.533	N/A	54,694
National School Lunch Program	10.555	N/A	<u>148,660</u>
Cash Assistance Subtotal			<u>203,354</u>
Total - Child Nutrition Cluster			<u>214,754</u>
Total - Department of Agriculture			<u>214,754</u>
<u>U.S. Department of Education</u>			
Pass-through from New York State Education Department			
Title I, Part A Cluster			
Title I Grants to Local Educational Agencies	84.010	0021-14-4485	139,816
Title I Grants to Local Educational Agencies	84.010	0021-13-4485	<u>13,875</u>
Title I, Part A Cluster Subtotal			<u>153,691</u>
Improving Teacher Quality State Grants	84.367	0147-14-4485	8,996
Improving Teacher Quality State Grants	84.367	0147-13-4485	<u>6,144</u>
Improving Teacher Quality State Grants Subtotal			<u>15,140</u>
Charter School Dissemination Program	84.282A	0089-14-9007	<u>154,104</u>
Pass-through from KIPP Foundation			
Investing in Innovation Fund	84.396A	U396A10031	<u>105,048</u>
Total - Department of Education			<u>427,983</u>
Total Federal Assistance			<u>\$ 642,737</u>

**KIPP TECH VALLEY CHARTER SCHOOL
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
JUNE 30, 2014**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accompanying Schedule of Expenditures of Federal Awards (the Schedule) was prepared on the accrual basis of accounting. Grant awards are recorded as revenue when the criteria for earning the revenue is met, generally when the expenditure of grant funds is made. Grant expenditures are recorded when the liability is incurred.

The amounts reported as federal expenditures in the Schedule represent expenditures of federal funds as obtained from the appropriate federal financial reports for the applicable program and periods. The non-federal share of expenditures, if any, is excluded from the Schedule.

2. NON-CASH ASSISTANCE

The School was the recipient of a federal award program that does not result in cash receipts or disbursements. The School was granted \$11,400 of commodities under the Commodity Supplemental Food Program (CFDA 10.556)

3. SUBRECIPIENTS

KIPP Tech Valley Charter School provided federal awards to subrecipients during the year ended June 30, 2014.

**KIPP TECH VALLEY CHARTER SCHOOL
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2014**

SECTION I - SUMMARY OF AUDITORS' RESULTS

FINANCIAL STATEMENTS

Type of auditors' report issued: Unqualified

Internal control over financial reporting:

- Material weakness(es) identified? yes no
- Significant deficiency(ies) identified that are not considered to be material weaknesses? yes none reported

Noncompliance material to financial statements noted? yes no

FEDERAL AWARDS

Type of auditors' report issued on compliance for major programs -

Child Nutrition Unqualified
Title I, Part A Unqualified

Internal control over major programs:

- Material weakness(es) identified? yes no
- Significant deficiency(ies) identified that are not considered to be material weakness(es)? yes none reported

Any audit findings disclosed that are required to be reported in accordance with Section 510(a) of Circular A-133? yes no

IDENTIFICATION OF MAJOR PROGRAMS:

CFDA Number	Name of Federal Program
10.555	Child Nutrition
84.282A	Charter School Dissemination Program

Dollar threshold used to distinguish between Federal type A and type B programs: \$300,000

Auditee qualified as low-risk auditee? yes no

Required Form: 2013-14 Appendix E - Disclosure of Financial Interest Form

Created Wednesday, July 23, 2014

<https://fluidsurveys.com/account/surveys/540612/responses/export//surveys/vickie-smith/appendix-e-trustee-disclosure-form/4b787>

Page 1

Please open the link to this form using **Google Chrome** as your browser. Doing so will allow you to input your signature on page 2 of the form. Thank you.

1. Trustee Name:

John P. Reilly

2. Charter School Name:

KIPP Tech Valley Charter School

3. Charter Authorizer:

SUNY

4. *Your Home Address:

4. *Your Home Address: | Street Address

4. *Your Home Address: | City/State

4. *Your Home Address: | Zip

5. *Your Business Address

5. *Your Business Address | Street Address

5. *Your Business Address | City/State

5. *Your Business Address | Zip

6. *Daytime Phone Number:

7. *E-mail Address:

8. Select all positions you held on Board:

(check all that apply)

• Chair/President

9. Are you a trustee and also an employee of the school?

No

10. Are you a trustee and an employee or agent of the management company or institutional partner of the charter school?

No

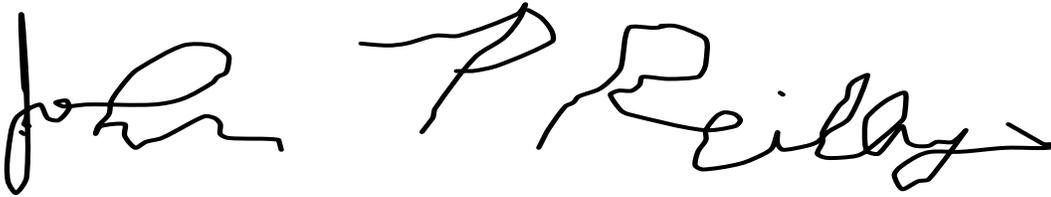
13. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

14. Are you a member, director, officer or employee of an organization formally partnered with school that is doing business with the charter school and in which such entity, during your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or relationship?

No

Signature of Trustee

A handwritten signature in black ink, appearing to read "John P. Reilly". The signature is written in a cursive style with a large initial "J" and a long horizontal stroke at the end.

Required Form: 2013-14 Appendix E - Disclosure of Financial Interest Form

Created Sunday, July 27, 2014

Updated Monday, July 28, 2014

<https://fluidsurveys.com/account/surveys/540612/responses/export//surveys/vickie-smith/appendix-e-trustee-disclosure-form/9bbb1>

Page 1

Please open the link to this form using **Google Chrome** as your browser. Doing so will allow you to input your signature on page 2 of the form. Thank you.

1. Trustee Name:

Jason DiGianni

2. Charter School Name:

KIPP Tech Valley Charter School

3. Charter Authorizer:

SUNY

4. *Your Home Address:

4. *Your Home Address: | Street Address

4. *Your Home Address: | City/State

4. *Your Home Address: | Zip

5. *Your Business Address

5. *Your Business Address | Street Address

5. *Your Business Address | City/State

5. *Your Business Address | Zip

6. *Daytime Phone Number:

7. *E-mail Address:

8. Select all positions you held on Board:

(check all that apply)

-
- Vice Chair/Vice President
-

9. Are you a trustee and also an employee of the school?

No

10. Are you a trustee and an employee or agent of the management company or institutional partner of the charter school?

No

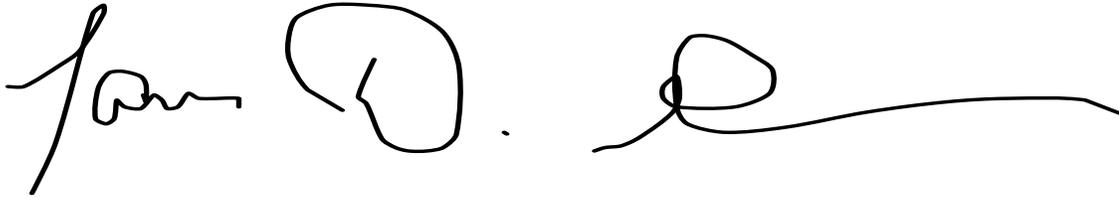
13. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

14. Are you a member, director, officer or employee of an organization formally partnered with school that is doing business with the charter school and in which such entity, during your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or relationship?

No

Signature of Trustee

A handwritten signature in black ink, appearing to read "Jan D." followed by a stylized, elongated flourish.

Required Form: 2013-14 Appendix E - Disclosure of Financial Interest Form

Created Sunday, July 27, 2014

<https://fluidsurveys.com/account/surveys/540612/responses/export//surveys/vickie-smith/appendix-e-trustee-disclosure-form/9de79>

Page 1

Please open the link to this form using **Google Chrome** as your browser. Doing so will allow you to input your signature on page 2 of the form. Thank you.

1. Trustee Name:

Kelly Walborn

2. Charter School Name:

KIPP Tech Valley Charter School

3. Charter Authorizer:

SUNY

4. *Your Home Address:

4. *Your Home Address: | Street Address

4. *Your Home Address: | City/State

4. *Your Home Address: | Zip

5. *Your Business Address

5. *Your Business Address | Street Address

5. *Your Business Address | City/State

5. *Your Business Address | Zip

6. *Daytime Phone Number:

7. *E-mail Address:

8. Select all positions you held on Board:

(check all that apply)

(No response)

9. Are you a trustee and also an employee of the school?

No

10. Are you a trustee and an employee or agent of the management company or institutional partner of the charter school?

No

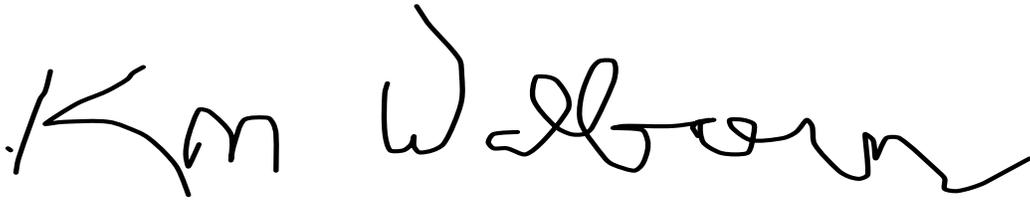
13. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

14. Are you a member, director, officer or employee of an organization formally partnered with school that is doing business with the charter school and in which such entity, during your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or relationship?

No

Signature of Trustee

A handwritten signature in black ink that reads "Kim Walburn". The signature is written in a cursive style with a large initial "K" and a long, sweeping underline.

Required Form: 2013-14 Appendix E - Disclosure of Financial Interest Form

Created Tuesday, July 29, 2014

<https://fluidsurveys.com/account/surveys/540612/responses/export//surveys/vickie-smith/appendix-e-trustee-disclosure-form/c6522>

Page 1

Please open the link to this form using **Google Chrome** as your browser. Doing so will allow you to input your signature on page 2 of the form. Thank you.

1. Trustee Name:

Carl Young

2. Charter School Name:

KIPP Tech Valley Charter School

3. Charter Authorizer:

SUNY

4. *Your Home Address:

4. *Your Home Address: | Street Address

4. *Your Home Address: | City/State

4. *Your Home Address: | Zip

5. *Your Business Address

5. *Your Business Address | Street Address

5. *Your Business Address | City/State

5. *Your Business Address | Zip

6. *Daytime Phone Number:

7. *E-mail Address:

8. Select all positions you held on Board:

(check all that apply)

-
- Secretary
-

9. Are you a trustee and also an employee of the school?

No

10. Are you a trustee and an employee or agent of the management company or institutional partner of the charter school?

No

13. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

14. Are you a member, director, officer or employee of an organization formally partnered with school that is doing business with the charter school and in which such entity, during your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or relationship?

No

Signature of Trustee



Carl

Young

Required Form: 2013-14 Appendix E - Disclosure of Financial Interest Form

Created Thursday, July 31, 2014

<https://fluidsurveys.com/account/surveys/540612/responses/export//surveys/vickie-smith/appendix-e-trustee-disclosure-form/e9089>

Page 1

Please open the link to this form using **Google Chrome** as your browser. Doing so will allow you to input your signature on page 2 of the form. Thank you.

1. Trustee Name:

Kelly Kimbrough

2. Charter School Name:

KIPP Tech Valley Charter School

3. Charter Authorizer:

SUNY

4. *Your Home Address:

4. *Your Home Address: | Street Address

4. *Your Home Address: | City/State

4. *Your Home Address: | Zip

5. *Your Business Address

5. *Your Business Address | Street Address

5. *Your Business Address | City/State

5. *Your Business Address | Zip

6. *Daytime Phone Number:

7. *E-mail Address:

8. Select all positions you held on Board:

(check all that apply)

• Other, please specify...: Trustee

9. Are you a trustee and also an employee of the school?

No

10. Are you a trustee and an employee or agent of the management company or institutional partner of the charter school?

No

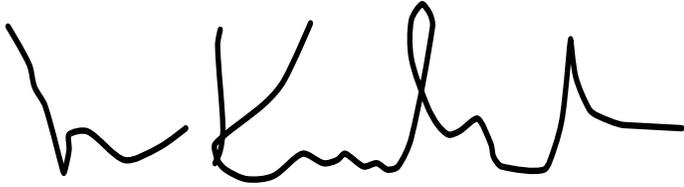
13. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

14. Are you a member, director, officer or employee of an organization formally partnered with school that is doing business with the charter school and in which such entity, during your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or relationship?

No

Signature of Trustee

A handwritten signature in black ink, consisting of several stylized, connected letters that appear to be 'W', 'K', 'L', and 'H'.

Required Form: 2013-14 Appendix E - Disclosure of Financial Interest Form

Created Thursday, July 31, 2014

Updated Monday, May 18, 2015

<https://fluidsurveys.com/account/surveys/540612/responses/export//surveys/vickie-smith/appendix-e-trustee-disclosure-form/76fd1>

Page 1

Please open the link to this form using **Google Chrome** as your browser. Doing so will allow you to input your signature on page 2 of the form. Thank you.

1. Trustee Name:

Cornelius D. Murray

2. Charter School Name:

KIPP Tech Valley Charter School

3. Charter Authorizer:

SUNY

4. *Your Home Address:

4. *Your Home Address: | Street Address

4. *Your Home Address: | City/State

4. *Your Home Address: | Zip

5. *Your Business Address

5. *Your Business Address | Street Address

5. *Your Business Address | City/State

5. *Your Business Address | Zip

6. *Daytime Phone Number:

7. *E-mail Address:

8. Select all positions you held on Board:

(check all that apply)

• Other, please specify...: member of the Board

9. Are you a trustee and also an employee of the school?

No

10. Are you a trustee and an employee or agent of the management company or institutional partner of the charter school?

No

13. Have you or any of your immediate family members or any persons who live with you in your house had an interest in or engaged in a transaction with the charter school during the time you have served on the board, and in the six-month period prior to such service?

No

14. Are you a member, director, officer or employee of an organization formally partnered with school that is doing business with the charter school and in which such entity, during your tenure as a trustee, you and/or your immediate family member or person living in your house had a financial interest or relationship?

No

Signature of Trustee

Cornelius J Murray