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## **Arco-Iris Charter Update**

### **POLICY ISSUE/SITUATION**

As specified in its charter, Arco Iris has provided required information which is summarized on the attached page. The school's balance sheet and profit and loss statement as of June 30, 2011 are included for the Board's information.

### **BACKGROUND INFORMATION:**

As outlined in the approved Charter (Section 12.1.1) prior to September 15 of each school year, AISICS must submit to the Board:

- (a) A list of all teachers, staff members, and administrators at Arco Iris, including, for each person, name, compensation, the position or description of duties, the date of the initiation of the criminal background investigation required by Oregon law, and licenses, endorsements, certifications, degrees, and qualifications;
- (b) A list of currently enrolled students, including each student's full legal name, student identification number (if any), address, home school district, and name and address of legal guardian; and
- (c) Proof of insurance required under this Charter.

As outlined in the approved Charter (Section 12.3) AISICS must also submit to the District reports related to the prior fiscal quarter.

### **RECOMMENDATION:**

**(11-83)** It is recommended that the Board review the submitted information.

### Summary of Arco Iris September 15 Report

(a) A list of all teachers, staff members, and administrators at Arco Iris, including, for each person, name, compensation, the position or description of duties, the date of the initiation of the criminal background investigation required by Oregon law, and licenses, endorsements, certifications, degrees, and qualifications;

Staff	Position	TSPC License
Maureen Childs	Principal	Initial Teaching; Registry Admin in process
Stephanie McClain	1 <sup>st</sup> /2nd grade	Initial
Mercedes Gomez	4 <sup>th</sup> /5 <sup>th</sup> grade, Curriculum Dir.	Registry
Maria Toscano	1 <sup>st</sup> /2nd grade	Initial
Mercedes Martinez	2nd/3rd grade	Registry (in process)
Rosa Sangiovanni	2nd/3rd grade	Initial
Nikki Falbo	4 <sup>th</sup> /5 <sup>th</sup> grade, ELA	Initial
Perla Sangiovanni	Teaching Assistant	Not required
Stacy Inman	Administrative Manager	Not required

(b) A list of currently enrolled students, including each student's full legal name, student identification number (if any), address, home school district, and name and address of legal guardian; and

Grade	Number Enrolled on 9/15/11
1	38
2	46
3	23
4	16
5	9
Total	132

Resident District	Number Enrolled on 9/15/11
Beaverton – prior school in Beaverton	64
Beaverton – prior school not in Beaverton	22
Out of District	46
Total	132

(c) Proof of insurance required under this Charter.

ASICS carries general and automobile liability insurance through the Great American Insurance Company.

**Arco Iris Spanish Immersion Charter School**  
**Balance Sheet**  
 As of June 30, 2011

	<u>Total</u>
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
USNB- Ck	11,418.50
Total Bank Accounts	<u>\$11,418.50</u>
Accounts Receivable	
Accounts Receivable (A/R)	21,837.30
Receivable Admw- BSD	0.00
Total Accounts Receivable	<u>\$21,837.30</u>
Other Current Assets	
Recievable- Day care	1,666.00
Total Other Current Assets	<u>\$1,666.00</u>
Total Current Assets	<u>\$34,921.80</u>
Fixed Assets	
Furniture and Equipment	
Computers	6,588.30
Data & Phones	7,014.60
Desks & Furniture	5,430.57
Leasehold Improvements	450.00
Total Furniture and Equipment	<u>19,483.47</u>
Total Fixed Assets	<u>\$19,483.47</u>
Other Assets	
Prepaid rent	3,882.50
Total Other Assets	<u>\$3,882.50</u>
<b>TOTAL ASSETS</b>	<u><u>\$58,287.77</u></u>
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	0.60
Total Accounts Payable	<u>\$0.60</u>
Other Current Liabilities	
Payroll Liabilities	0.00
Total Other Current Liabilities	<u>\$0.00</u>
Total Current Liabilities	<u>\$0.60</u>
Total Liabilities	<u>\$0.60</u>
Equity	
Unrestricted Net Assets	51.00
Net Income	58,236.17
Total Equity	<u>\$58,287.17</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<u><u>\$58,287.77</u></u>

**Arco Iris Spanish Immersion Charter School**  
**Profit & Loss**  
 July 2010 - June 2011

	<u>Total</u>
Income	
Direct Public Support	
Individ, Business Contributions	6,100.39
Total Direct Public Support	6,100.39
Other Types of Income	
Miscellaneous Revenue	40.00
Total Other Types of Income	40.00
Program Income	
ODE Grant	104,251.21
Program Service Fees	45,640.42
Total Program Income	149,891.63
State of Oregon support	
Admw- Bvtn Sch Dist	302,898.43
Total State of Oregon support	302,898.43
Total Income	\$458,930.45
Expenses	
Business Expenses	
Business Registration Fees	300.00
Entertainment Meals	110.69
Total Business Expenses	410.69
Community Outreach	4,630.96
Contract Services	
Legal Fees	6,457.31
Outside Contract Services	9,935.81
Total Contract Services	16,393.12
Facilities and Equipment	
Cleaning & Maint	4,466.00
Equip Rental and Maintenance	723.08
Property Insurance	2,526.45
Rent	19,448.50
Security	134.00
Software	560.13
Utilities	3,147.40
Total Facilities and Equipment	31,005.56
License & Taxes	45.00
Operations	
Advertising	25.00
Bank Fees	109.35
Books, Subscriptions, Reference	24,548.18
Dues & Publications	451.80
Equip lease	2,012.35
Field Trips	718.25
Food	6,234.72

	<u>Total</u>
Misc	0.00
Postage, Mailing Service	98.19
Printing and Copying	1,531.38
Security	993.95
Staff Development	16,026.26
Supplies	21.94
Class room	3,651.56
School supplies	22,292.06
Total Supplies	<u>25,965.56</u>
Telephone, Telecommunications	2,572.49
Total Operations	<u>81,387.48</u>
Other Types of Expenses	
Fundraising exps	860.00
Health Ins	7,473.88
Insurance - Liability, D and O	5,548.95
Other Costs	249.00
Total Other Types of Expenses	<u>14,131.83</u>
Payroll Expenses	
Paychex fees	874.62
Payroll Taxes	24,067.27
Visa Fees	825.00
Wages- Admin Staff	63,723.41
Wages- Daycare	3,250.45
Wages- Substitute	3,394.48
Wages- Teachers	129,433.22
Workmans comp ins	1,035.59
Total Payroll Expenses	<u>226,604.04</u>
Textbooks	25,396.55
Travel and Meetings	
Travel	689.05
Total Travel and Meetings	<u>689.05</u>
Total Expenses	<u>\$400,694.28</u>
Net Income	<u>\$58,236.17</u>