Ascend Charter Schools Board meeting
February 9, 2022
School and network updates
Financial highlights

December YTD Net Income of $11.8M is $4.5M ahead of budget.

- Total Revenue of $68.4M is +$1.7M largely driven stronger enrollment.
  - SpEd revenue is below budget due to an overestimation of revenue in the budget and a shortage of staff who provide SpEd services.
- Total Expenses of $56.6M are $2.8M favorable
  - Virtually all of this is due to open positions at the schools
  - Non-personnel expenses in aggregate are running close to expectations
- December cash is $49.9M or 190 days of expense coverage (ex. non cash items)
- Through December Management has approved $12.3M in expenditures to be funded using Covid stimulus funds
  - Of these approvals, $3.8M has been spent and $3.5M has been recognized in financial results
- Tracking favorably against all covenant, SUNY and financial sustainability metrics
- Full year forecast projects Net Income of $6.2M versus budget of $2.2M as a result of continued enrollment favorability and personnel cost savings.

Other topics reviewed by the Finance Committee at February 3 meeting include:

- Use of Covid stimulus funds
- Real estate update
Academic committee
Academic Committee

Looking Ahead
CLOSING the GAP

- 5th Grade
- Leader Development
- Change Management & Adult Culture
Student recruitment and enrollment
Enrollment continues to track above goal

<table>
<thead>
<tr>
<th>SY21-22 Enrollment</th>
<th>Number of Students</th>
</tr>
</thead>
<tbody>
<tr>
<td>SY22 - Current</td>
<td>5,719</td>
</tr>
<tr>
<td>SY22 - Mid-Year Target</td>
<td>5,700</td>
</tr>
</tbody>
</table>

On track with enrollment goals and will exceed EOY target

Source: Enrollment Dashboard, 2.07.2021
Applications are exceeding previous year performance

<table>
<thead>
<tr>
<th>SY22-23 Applications</th>
<th>Current (1/10/2022)</th>
<th>Last Year (1/2/2021)</th>
<th>Δ</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current Applications</td>
<td>3,148 (58%)</td>
<td>2,507</td>
<td>26%</td>
</tr>
</tbody>
</table>

Source: Enrollment Dashboard, 02.07.2022
Talent
Record hiring for immediate vacancies continues

Source: SY22 Vacancy Tracker, 2.4.22, 93 percent hired for lead teachers
Diversity, equity, inclusion and anti-racism
Areas of focus

- Curriculum and instruction
- Family and community engagement
- Staff systems and culture
- Staff learning and development
- Accountability and communication
- Student support

Source: DEIA Strategy
DEIA update

- January **DEIA workshop**: Create change: applying a DEIA lens
- Hosted first **DEIA Speaker Series**, with students, families, and staff in attendance
- Implemented recommendations from the **DEIA school facilities audit** we completed earlier this year in new and current building
- **Inclusion, Diversity, Equity, and Anti-Racism Leaders (IDEALs)** continue to work to embed DEIA principles and practices in our work.
Mid-year progress to goals
<table>
<thead>
<tr>
<th>A</th>
<th>Ascend’s next chapter</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Chart the course of Ascend’s next chapter in serving our students and families</td>
</tr>
<tr>
<td>B</td>
<td>Bolster our dollars</td>
</tr>
<tr>
<td></td>
<td>Bolster our financial foundation to ensure Ascend’s sustainability and support future growth</td>
</tr>
<tr>
<td>C</td>
<td>Close the gap</td>
</tr>
<tr>
<td></td>
<td>Hone our student learning model to close the academic and social learning gap created by Covid-19 and integrate technology into our instructional model</td>
</tr>
<tr>
<td>D</td>
<td>Diversity, equity, inclusion, and anti-racism</td>
</tr>
<tr>
<td></td>
<td>Build a community where all people can thrive, including actualizing Ascend’s commitment to diversity, equity, inclusion, and anti-racism</td>
</tr>
</tbody>
</table>
70% of org-wide goals are on track to achieve their objectives by the end of the year

| Ascend’s next chapter | • Completed draft purpose, mission, and values  
|                        | • Began standardizing our school design  
| Bolster our dollars    | • Met student enrollment goals  
|                        | • Secured CHAMS property  
|                        | • Drove improved financial efficiencies, stood up procurement function  
| Close the gap          | • Increased focus on data and academic outcomes, raising the bar for excellence  
|                        | • Launched design of the school health dashboard  
| Diversity, equity, inclusion and anti-racism | • Launched IDEALs to support delivery of DEIA initiatives  

Our academic performance is below our goals, and we are reassessing strategy or reprioritizing resources for five goals.
Our priorities to end the school year strong

- Academic outcomes
- Compensation project
- Adult culture
- Planning for next school year
- Five year strategic plan