



The Exploris School

The Exploris School Board Regular Monthly Meeting

Date and Time

Thursday January 25, 2024 at 4:30 PM EST

Location

The Exploris School: Elementary Campus
17 S Swain St, Raleigh, NC 27601, USA
5th Grade Classroom

Agenda

	Purpose	Presenter	Time
I. Opening Items			4:30 PM
A. Record Attendance		Edward Buchan	1 m
B. Call the Meeting to Order		Steven Darroch	1 m
C. Approve Minutes	Approve Minutes	Edward Buchan	2 m
Approve minutes for The Exploris School Board Regular Monthly Meeting on November 16, 2023			
D. Public Comment		Steven Darroch	15 m
PUBLIC COMMENT			

Fifteen minutes will be allocated on the agenda for public input at each meeting.
Additional time may be added at the discretion of the Chair.

	Purpose	Presenter	Time
<p>Public comment may be oral, in person, or in written form to be read by the Chair.</p> <p>Public comment is limited to no more than 3 minutes per person.</p> <p>It is recommended that public comment be written out and provided to the board following the three minutes to ensure the entire message is heard by the board.</p> <p>Each speaker will clearly state their full name and county of residence.</p> <p>All public comment should be factual and should not include personally identifiable information of students or personnel in order to maintain confidentiality. Speakers should avoid using names of students or staff and maintain confidentiality and privacy standards.</p> <p>All public comments will be taken under advisement by the Board, but will not elicit an immediate written or spoken response. The names of persons providing public comment and a brief summary of topics or input will be included in the meeting minutes published.</p> <p>A response will be provided to the stakeholder within seven (7) days. Those providing public comment are asked to provide in writing (either in person or via email to board@exploris.org) their contact information including name, County of residence, and address (either email or postal, whichever is preferred).</p> <p>Specific issues about a particular student or teacher should be addressed to the elementary or middle school director, rather than the Board of Directors.</p>			
E.	Board Development: Audit Presentation from TJT	Koren Morgan	20 m

- Amanda Habich from TJT will present to the Board about the FY23 Audit.

II.	Committee Reports		5:09 PM
A.	Governance	Discuss	Ryan Boyce
	<ul style="list-style-type: none"> • Welcome New Members! • Review and vote on approval for SB 49 policies 		
B.	Finance	Vote	Koren Morgan

	Purpose	Presenter	Time
<ul style="list-style-type: none"> • Monthly Financial Reports • Vote: 2023-24 Budget Revision 			
C. Educational Excellence	Discuss	Eric Grunden	5 m
D. Director Evaluation & Support	Discuss	Steven Darroch	5 m
E. Facilities	Discuss	Josh Corbat	15 m
<ul style="list-style-type: none"> • Updates on Facilities Project • Vote: CapDev Capital Campaign Proposal <ul style="list-style-type: none"> ◦ We are very fortunate to have received a robust proposal for our upcoming Capital Campaign from CapDev! The Foundation Board and Facilities Committee request Board approval to engage CapDev in this project. 			
F. Kaizen	FYI	Daniel Hencher	5 m
<ul style="list-style-type: none"> • Kaizen leaders will give an update to the Board. 			

III. Meeting Items 5:49 PM

A. Directors Report	Discuss	Deborah Brown	5 m
<ul style="list-style-type: none"> • Monthly Report & Updates (The Directors Report will not be made verbally during meetings. Please review the written report prior to the meeting. We will answer questions and provide critical updates and vote on any requested items.) • Vote: The Calendar committee is requesting Board approval for the proposed 2024-25 Exploris Calendar. <ul style="list-style-type: none"> ◦ Each year, the Calendar Committee (formed with representation from teachers, staff, administrators, Operations, families, and the School Board) meets twice to build the next year's calendar. 			
B. Board Business	Discuss	Steven Darroch	5 m
<ul style="list-style-type: none"> • General Discussions 			

	Purpose	Presenter	Time
IV. Closed Session			5:59 PM
A. Facilities & Legal Items	Discuss	Josh Corbat	5 m
<ul style="list-style-type: none"> • Updates on Facilities • Updates on Personnel • Updates on any Open Legal Items 			
V. Closing Items			6:04 PM
A. Adjourn Meeting	Vote		

Coversheet

Approve Minutes

Section: I. Opening Items
Item: C. Approve Minutes
Purpose: Approve Minutes
Submitted by:

Related Material:

Minutes for The Exploris School Board Regular Monthly Meeting on November 16, 2023

APPROVED



The Exploris School

Minutes

The Exploris School Board Regular Monthly Meeting

Date and Time

Thursday November 16, 2023 at 4:00 PM

Location

The Exploris School: Elementary Campus
17 S Swain St, Raleigh, NC 27601, USA
5th Grade Classroom

Directors Present

A. Rodriguez, D. Deaton, D. Hencher, E. Grunden (remote), R. Boyce (remote), S. Darroch, T. Void

Directors Absent

E. Buchan, M. Townley, S. Carothers

Ex Officio Members Present

C. Greer-Banks (remote), D. Brown, E. Burton, J. Corbat

Non Voting Members Present

C. Greer-Banks (remote), D. Brown, E. Burton, J. Corbat

Guests Present

K. Morgan

I. Opening Items

A. Record Attendance

B. Call the Meeting to Order

S. Darroch called a meeting of the board of directors of The Exploris School to order on Thursday Nov 16, 2023 at 4:18 PM.

C. Approve Minutes

A. Rodriguez made a motion to approve the minutes from The Exploris School Board Regular Monthly Meeting on 10-26-23.

D. Deaton seconded the motion.

The board **VOTED** unanimously to approve the motion.

D. Public Comment

- No public comment.

E. Board Development: Updates from Rosewood Strategies

- Rosewood gave a Development update to the Board.

II. Committee Reports

A. Governance

E. Grunden made a motion to add the McKinney-Vento policy to the agenda.

A. Rodriguez seconded the motion.

The board **VOTED** unanimously to approve the motion.

- There is an update to the McKinney-Vento policy to help students stay at the school they are attending to limit instability.

A. Rodriguez made a motion to adopt the new McKinney-Vento policy after typographical errors are corrected.

T. Void seconded the motion.

- Thanks to Michelle Duncan for her leadership in this.

The board **VOTED** unanimously to approve the motion.

E. Grunden made a motion to accept the nominations of Geoffrey Bayo and William McLamb and appoint them to The Exploris School Board.

A. Rodriguez seconded the motion.

- Ryan presented the candidates to the Board. High praise was given for both.

The board **VOTED** unanimously to approve the motion.

B. Finance

- Reports are in the packet.
- Our State Allotment was not as high as we were expecting.
 - It was higher than our budget, but we were hoping our Budget prediction was conservative.
- Our Title money was higher than we expected.
- Our highest priority is providing Teacher/Staff raises for all those on the State salary schedule, so we have begun the Budget Revision process.

D. Deaton made a motion to accept the Finance report.

A. Rodriguez seconded the motion.

The board **VOTED** unanimously to approve the motion.

C. Educational Excellence

- Kaizen has been working with members of Educational Excellence on the School Improvement Plan.

D. Director Evaluation & Support

- The Committee has met with the Directors and will further consider compensation plans moving forward.

E. Facilities

- Josh yielded his time to the Rosewood Update.

F. Kaizen

- Kaizen has been digging into educational data in service to the School Improvement Plan.

III. Meeting Items

A. Directors Report

R. Boyce made a motion to approve the Teacher Evaluation Tool Letter of Intent.

A. Rodriguez seconded the motion.

The board **VOTED** unanimously to approve the motion.

B. Board Business

IV. Closing Items

A.

Adjourn Meeting

There being no further business to be transacted, and upon motion duly made, seconded and approved, the meeting was adjourned at 5:27 PM.

Respectfully Submitted,
J. Corbat

Coversheet

Governance

Section:	II. Committee Reports
Item:	A. Governance
Purpose:	Discuss
Submitted by:	
Related Material:	The Exploris School SB 49 Compliance Policies Jan 2024.pdf

The Exploris School

Parent's Bill of Rights

Compliance Policies

January 2024

THESE POLICIES WILL BE POSTED AND AVAILABLE ON THE SCHOOL'S WEBSITE.

The Exploris School believes that parent and family involvement must be aggressively pursued and supported by our communities, in homes, schools/colleges/universities, neighborhoods, businesses, faith congregations, organizations, and government entities by working together in a mutually collaborative effort. As such, the Board is committed to developing policies to involve parents in schools and their child's education effectively. N.C.G.S. § 115C-76.20(b)(3).

All parents/families and educators must prioritize family involvement in education; thus, the Board commits to providing support and coordination for school staff and parents to implement and sustain appropriate parent involvement.

Improved student achievement must be the equally shared responsibility and the goal of parents, teachers, the school system, and the community. Thus, the Board commits to seeing that each school has effective volunteer programs to address student needs and commits to utilizing schools to assist students and families in connecting with community resources.

The Board commits that it will impact student achievement significantly by improving the quality and quantity of parent/family involvement. Consequently, the Board will provide guidance, support, cooperation, and the necessary funding to enable parents to become active partners in education.

This document provides a public posting and enumeration of Parent Bill of Rights compliance policies.

A. Parent Rights

A parent has the right to the following:

- (1) To direct the education and care of their child.
- (2) To direct the child's upbringing and moral or religious training.
- (3) To enroll their child in a public or nonpublic school and in any school choice options available to the parent for which the child is otherwise eligible by law to comply with compulsory attendance laws, as provided in Part 1 of Article 26 of Chapter 115C of the General Statutes.
- (4) To access and review all education records, as authorized by the federal Family Educational Rights and Privacy Act, 20 U.S.C. § 1232g, relating to their child.

- (5) To make health care decisions for their child, unless otherwise provided by law, including Article 1A of Chapter 90 of the General Statutes.
- (6) To access and review all medical records of their child, as authorized by the Health Insurance Portability and Accountability Act of 1996 (HIPAA), P.L. 104-191, as amended, except as follows:
 - a. If an authorized investigator requests that information not be released to a parent because the parent is the subject of an investigation of either of the following:
 - A crime committed against the child under Chapter 14 of the General Statutes.
 - An abuse and neglect complaint under Chapter 7B of the General Statutes.
 - b. When otherwise prohibited by law.
- (7) To prohibit the creation, sharing, or storage of a biometric scan of their child without the parent's prior written consent, except as authorized pursuant to a court order or otherwise required by law, including G.S. 7B-2102 and G.S. 7B-2201.
- (8) To prohibit the creation, sharing, or storage of their child's blood or deoxyribonucleic acid (DNA) without the parent's prior written consent, except as authorized pursuant to a court order or otherwise required by law, including G.S. 7B-2201.
- (9) To prohibit the creation by the State of a video or voice recording of their child without the parent's prior written consent, except a recording made in the following circumstances:
 - a. During or as part of a court proceeding.
 - b. As part of an investigation under Chapter 7B or Chapter 14 of the General Statutes.
 - c. When the recording will be used solely for any of the following purposes:
 - A safety demonstration, including one related to security and discipline on educational property.
 - An academic or extracurricular activity.
 - Classroom instruction.
 - Photo identification cards.
 - Security or surveillance of buildings, grounds, or school transportation.
- (10) To be promptly notified if an employee of the State suspects that a criminal offense has been committed against their child, unless the incident has first been reported to law enforcement or the county child welfare agency, and notification of the parent would impede the investigation.

B. Limitations on the right to parent:

- (1) The requirements of this Article do not authorize a parent to do any of the following:
 - a. Engage in unlawful conduct.
 - b. Abuse or neglect of the child, as defined in Chapter 7B of the General Statutes.
- (2) The requirements of this Article do not prohibit the following:
 - a. A State official or employee from acting in their official capacity within the reasonable and prudent scope of their authority.
 - b. A court of competent jurisdiction from acting in its official capacity within the reasonable and prudent scope of its authority or issuing an order otherwise permitted by law.

C. Pursuant to N.C.G.S. § 115C-76.25, the School shall display on its website the following parental legal rights regarding their child's education:

- (1) The right to consent or withhold consent for participation in reproductive health and safety education programs, consistent with the requirements of G.S. 115C-81.30. The School will provide parents with a consent form prior to such programming.
- (2) The right to seek a medical or religious exemption from immunization requirements, consistent with the requirements of G.S. 130A-156 and G.S. 130A-157. Please consult the Student Handbook for this information.
- (3) The right to review statewide standardized assessment results as part of the State report card. The School will provide such information following such assessments.
- (4) The right to request an evaluation of their child for an academically or intellectually gifted program or for identification as a child with a disability, as provided in Article 9 of this Chapter. Please consult the Student Handbook for this information.
- (5) The right to inspect and purchase public school unit textbooks and other supplementary instructional materials, as provided in Part 3 of Article 8 of this Chapter. Please refer to the School's Policy on Curriculum, Textbooks, Supplementary Materials and Library Materials.
- (6) The right to access information relating to the unit's policies for promotion or retention, including high school graduation requirements. Please consult the Student Handbook for this information.
- (7) The right to receive student report cards on a regular basis that clearly depict and grade the student's academic performance in each class or course, the student's conduct, and the student's attendance. Please consult the Student Handbook for this information.
- (8) The right to access information relating to the State public education system, State standards, report card requirements, attendance requirements, and textbook

requirements. Please consult the Student Handbook for this information as well as the Department of Public Instruction.

- (9) The right to participate in parent-teacher organizations. This information will be provided directly from the parent-teacher organization.
- (10) The right to opt into certain data collection for their child, as provided in Part 5 of this Article and Article 29 of this Chapter. Please consult the Student Handbook for this information
- (11) The right for students to participate in protected student information surveys only with parental consent, as provided in Part 5 of this Article. Please consult the Student Handbook for this information.
- (12) The right to review all available records of materials their child has borrowed from a school library. Please refer to the School's Policy on Curriculum, Textbooks, Supplementary Materials, and Library Materials.

D. Parent Guide for Student Achievement Pursuant to 115C-76.30.

The Parent Guide to Student Achievement is an effort by the State Board of Education (“SBE”). The SBE’s Guide will be posted on the School’s website once it has been provided by the State Board of Education and going forward at the beginning of each school year. The SBE’s Guide will be in writing, understandable to students and parents, and discussed at the beginning of the school year during Open House, Back to School events, or in any forum designated by the School. The SBE Guide shall meet the requirements set forth in N.C.G.S. 115C-76.30.

E. The School’s Guide for Student Achievement Pursuant to 115C-76.30.

- (1) The School has chosen to comply with these provisions by ensuring the following information is in the enrollment documents the parent receives at the time of accepting the student’s placement at Exploris, and the Exploris Student & Family Handbook available on this School’s website:
 - a. Requirements for students to be promoted to the next grade.
 - b. School entry requirements, including required immunizations and the recommended immunization schedule.
 - c. Ways for parents to do the following:
 - Strengthen their child's academic progress, especially in reading, as provided in Part 1A of Article 8 of this Chapter.
 - Strengthen their child's citizenship, especially social skills, and respect for others.
 - Strengthen their child's realization of high expectations and setting lifelong learning goals.
 - Enhance communication between the school and the home.

- (2) The School has chosen to comply with 115C-76.30, making the following information available through its website; the Student Handbook found on the School's website; School and classroom communications (hard copy or via email); communications from the School's PTO; as well as through any other medium appropriate to communicate in an understandable way with parents and students:
- a. Services available for parents and their children, such as family literacy services; mentoring, tutoring, and other academic reinforcement programs; college planning, academic advisement, and student counseling services; and after-school programs.
 - b. Opportunities for parental participation, such as parenting classes, adult education, school advisory councils, and school volunteer programs.
 - c. Opportunities for parents to learn about rigorous academic programs that may be available for their child, such as honors programs, Career and College Promise and other dual enrollment opportunities, advanced placement, Advanced International Certificate of Education (AICE) courses, International Baccalaureate, North Carolina Virtual High School courses, and accelerated access to postsecondary education.
 - d. Educational choices available to parents, including each type of public-school unit available to residents of the county in which the child lives and nonpublic school options, educational choice options offered within the public school unit, and scholarship grant programs under Part 2A of Article 39 and Article 41 of this Chapter.
 - e. Rights of students who have been identified as students with disabilities, as provided in Article 9 of this Chapter.
 - f. Contact information for school and unit offices.
 - g. Resources for information on the importance of student health and other available resources for parents, including the following information on available immunizations and vaccinations:
 - A recommended immunization schedule in accordance with the United States Centers for Disease Control and Prevention recommendations.
 - Information about meningococcal meningitis and influenza, as required by G.S. 115C-375.4.

F. Efforts to Increase Parent Involvement Pursuant to § 115C-76.35.

The School shall, in consultation with parents, teachers, administrators, and community partners, develop and adopt policies to promote parental involvement and empowerment. The School will use existing committees, communication mediums, and structures to engage in the consultation requirement set forth in § 115C-76.35 and/or may create new avenues to comply with this provision. Opportunities and information will be available on the School's website and/or in community and/or school communications. The School will

ensure policies provide for parental choices as set forth in SB49, establish parental responsibilities, and provide for parental involvement, which shall include the following:

- (1) Providing links to parents for community services.
- (2) Establishing opportunities for parental involvement in developing, implementing, and evaluating family involvement programs.
- (3) Establish opportunities for parents to participate in school advisory councils, volunteer programs, and other activities.

G. The School has established policies to do all the following:

- (1) Provide for parental participation in their child's education to improve parent and teacher cooperation in areas such as homework, school attendance, and discipline that aligns with the parent guide for student achievement required by G.S. 115C-76.30. *Please consult the School's website and Student Handbook on the School's website.*
- (2) Effectively communicate to parents the way textbooks are used to implement the school's curricular objectives. *Please refer to the School's Policy on Curriculum, Textbooks, Supplementary Material, and Library Materials; the School's website; and the Student Handbook on the School's website.*
- (3) Establish a procedure for parents to learn about their child's course of study and the source of any supplementary instructional materials. This procedure shall include the process for parents to inspect and review all textbooks and supplementary instructional materials that will be used in their child's classroom. The policy shall be available for in-person review by parents at the school site and publicly available on the school's website. For this section, a textbook is defined in G.S. 115C-85, and supplementary instructional materials include supplementary textbooks, periodicals, audiovisual materials, and other supplementary materials used for instructional purposes. *Please refer to the School's Policy on Curriculum, Textbooks, Supplementary Materials, and Library Materials.*
- (4) Establish a means for parents to object to textbooks and supplementary instructional materials. *Please refer to the School's Policy on Curriculum, Textbooks, Supplementary Materials, and Library Materials.*
- (5) Establish a process for parents to review materials for and to consent or withhold consent for participation in reproductive health and safety education programs consistent with the requirements of G.S. 115C-81.30. The School already provides such review, notice, and consent requirements and will continue to follow our current procedures. *Please consult the Student Handbook available on the School's website for further information.*
- (6) Establish a process for parents to learn about the nature and purpose of clubs and activities offered at their child's school, including both curricular and

extracurricular activities. Such information will be provided through School and/or classroom communications. ***Please also consult the Student Handbook available on the School's website.***

H. Further Compliance

- (1) The qualifications of teachers, including licensure status, will be made available to parents at the beginning of each school year upon request and updated from time to time as needed. This information will include teacher degrees, licensure status, and any other information necessary to comply with §115C-76.30(1)(d).
- (2) Our School is a school of choice. Parents have other educational choices available to them, including traditional district schools, non-public schools (religious and secular), other charter schools, and home schools. Information on scholarship programs is available at [Opportunity Scholarship - NCSEAA](https://www.ncseaa.edu/k12/opportunity/) (<https://www.ncseaa.edu/k12/opportunity/>)

I. Student Health Notifications Pursuant to N.C.G.S. § 115C-76.45

- (1) The School does not prohibit school employees from notifying a parent about their child's mental, emotional, or physical health or well-being or a change in related services or monitoring.
- (2) The School does not encourage or have the effect of encouraging a child to withhold from that child's parent information about their mental, emotional, or physical health or well-being or a change in related services or monitoring.
- (3) School personnel shall not discourage or prohibit parental notification of and involvement in critical decisions affecting a student's mental, emotional, or physical health or well-being except where a reasonably prudent person would believe that notification would result in the child becoming an abused juvenile or neglected juvenile, as those terms are defined in G.S. 7B-101 or jeopardize the student's safety.
- (4) Notifications:
 - a. At the beginning of each school year, The Student Services Coordinator will notify parents about each healthcare service offered at the school and provide information on how parents can consent to such service. The Student Services Coordinator will notify parents of changes, prior to or contemporaneous with changes, in service or monitoring related to their child's mental, emotional, or physical health or wellbeing and the school's ability to provide a safe and supportive learning environment for that child. (§115C-78.45)
 - b. The Student Services Coordinator shall notify parents of kindergarten through grade three students of any student well-being questionnaire or

health screening form prior to administration and shall provide information on how parents can consent to such questionnaire or health screening.

- c. The Student Services Coordinator or Campus Director shall provide notice of a change prior to any changes in the name or a pronoun used for a student in school records or by school personnel except where a reasonably prudent person would believe that notification would result in the child becoming an abused juvenile or neglected juvenile, as those terms are defined in G.S. 7B-101 or jeopardize the student's safety.
- d. Families can indicate on their enrollment papers if a student is using a preferred name or pronoun other than what is listed in state records.
- e. The School's policy and procedure for parents to exercise the parental remedies provided by G.S. § 115C-76.60 is set forth in this policy, **Entitled Parental Remedies.**

J. Timelines for parental requests for information under § 115C-76.40.

- (1) This information parents have a right to access under this SB49 has been made accessible to parents as set forth in this policy. Parents are encouraged to review this policy and the policies referenced herein before making a request for information under § 115C-76.40.
- (2) A parent of a child enrolled at our School may request in writing from the Campus Director any of the information the parent has the right to access, as provided in this Part. The request must be made via email sent to Deborah@Exploris.org for middle school students or to EBurton@Exploris.org for elementary school students. Within 10 business days, the Campus Director shall either (i) provide the requested information to the parent or (ii) provide an extension notice to the parent that, due to the volume or complexity of the request, the information will be provided no later than 20 business days from the date of the parental request.
- (3) If the Campus Director (i) denies or fails to respond to the request for information within 10 business days or (ii) fails to provide information within 20 business days following an extension notice as provided in subsection (2) of this section, the parent may request in writing any of the information the parent has the right to access, as provided in this Part, from the Exploris Administrative Team which consists of the Middle School Director, the Elementary School Director, and the Resources Director, along with a statement specifying the time frame of the denial or failure to provide information by the campus director.
- (4) If the Exploris Administrative Team denies or does not respond to the request for information within 10 business days, the parent may appeal the denial or lack of response to the governing body of the public school unit no later than 20 business days from the date of the request to the Exploris Administrative Team, as provided in subsection (2) of this section. The Board shall place the parents' appeal on the agenda for the next regularly scheduled board meeting occurring

More than three business days after submission of the appeal. During that meeting, the Board shall make a decision regarding the appeal. The Board's decision under this section is final and is not subject to judicial review.

K. Student support services training § 115C-76.50.

Student support services training developed or provided by the School to the school personnel shall adhere to student services guidelines, standards, and frameworks established by the Department of Public Instruction.

L. Parental rights to opt-in to protected information surveys § 115C-76.65

(1) Definitions:

- a.** Adult student – An enrolled student who is 18 or older or an emancipated minor.
- b.** Protected information survey – A survey, analysis, or evaluation that reveals information concerning any of the following:
 - Political affiliations or beliefs of the student or the student's parent.
 - Mental or psychological problems of the student or the student's family.
 - Sex behavior or attitudes.
 - Illegal, antisocial, self-incriminating, or demeaning behavior.
 - Critical appraisals of other individuals with whom respondents have close family relationships.
 - Legally recognized privileged or analogous relationships, such as those of lawyers, physicians, and ministers.
 - Religious practices, affiliations, or beliefs of the student or student's parent.
 - Income other than that required by law to determine eligibility for participation in a program or for receiving financial assistance under such program.

(2) The School shall make the following available to parents and adult students at least 10 days prior to administration of a protected information survey. The public school unit shall provide opportunities for review of the following both electronically and in person:

- a.** The process for providing consent to participation in the protected information survey.
- b.** The full text of the protected information survey.

(3) No student shall be permitted to participate in a protected information survey without the parent or the adult student's prior written or electronic consent.

(4) The requirements of this provision are in addition to the rights provided to parents and students under the Protection of Pupil Rights Amendment, which are set forth in the Student Handbook available on the School's website.

M. Procedures and Remedies for Parent Concerns

This provision sets forth procedures and remedies required by § 115C-76.60. A parent has the right to notify the campus director about concerns under this policy pursuant to § 115C-76.60. The School's procedures and remedies for parental concerns are as follows:

- (1) The parent shall submit in writing a detailed description of their concern to the School via email at Deborah@Exploris.org for middle school students or EBurton@Exploris.org for elementary students. Such description shall clearly state the SB49 procedure or practice of concern. For a concern to be covered by this Section, it must be a concern about the School's procedure or practice under SB49.
- (2) Within seven business days of receiving the concern, the campus director shall either:
 - a. Resolve the concern and notify the parent of the resolution, or
 - b. Develop a plan for resolution and notify the parent of the plan to resolve the concern within 30 days of receiving written notification of the concern from the parent, or
 - c. Notify the parent of why the concern cannot be resolved.
- (3) If the concern is not resolved within 30 days, a parent may do one of the following:
 - a. Notify the State Board of Education and request a Parental Concern hearing, or
 - b. Bring an action against the school as provided in Article 26 of Chapter 1 of the North Carolina General Statutes for a declaratory judgment that the unit's procedure or practice violates N.C.G.S. § 115C-76.45, § 115C-76.50, or § 115C-76.55.
- (4) The court may award injunctive relief to a parent and shall award reasonable attorneys' fees and costs to a parent awarded injunctive relief.

N. Reporting requirements under § 115C-76.70

- (1) The School shall report annually by September 15 the following information to the State Board of Education in a format designated by the State Board:
 - a. The most current version of the policies and procedures adopted as required by this Article, with any modifications of the policy or procedure from the prior year's submission clearly delineated.
 - b. The following information from the prior school year:
 - The number of appeals to the governing body under G.S. 115C-76.40 and the percentage of appeals decided in favor of the parent and in favor of the administration in the prior school year.
 - The number of statements provided to parents as required by G.S. 115C-76.60(a).

- The number of parental concern hearings involving the public school unit as provided in G.S. 115C-76.60(b)(1).
- The number of actions brought against the public school unit as provided in G.S. 115C-76.60(b)(2) and the number of declaratory judgments entered against the public school unit.

O. School's Policy on Curriculum, Textbooks, Supplementary Material, and Library Materials.

- (1) **Compliance with SB49.** In compliance with SB49, this policy serves to communicate understandably and effectively the manner in which textbooks are used to implement the school's curricular objectives. In addition, this policy establishes a procedure for parents to learn about their child's course of study and the source of any supplementary instructional materials. Our procedure includes the process for parents to inspect and review all textbooks and supplementary instructional materials that will be used in their child's classroom. Finally, this policy also establishes a means for parents to object to textbooks and supplementary instructional materials consistent with the requirements of N.C.G.S. 115C-9
- (2) **Parent Participation.** Parent participation in their child's education is important and encouraged. We strongly encourage parents and teachers to cooperate regarding homework, school attendance, and discipline. Information and ways parents can help their children and encourage cooperation with their child's teacher are included in our Student Handbook as well as the following examples: emails to teachers, phone calls and remote or in person meetings, access to Google Classroom and other Learning Management systems for your student, reports of testing results, participation in portfolio conferences, trimester achievement reports, and conferences with staff, including teachers, counselors, and administrators.
- (3) **Charter School exemptions.** A charter school is exempt from statutes and rules applicable to a local board of education or local school administrative unit. As such, the School determines its own curriculum and textbooks and is not bound by the laws governing local boards of education and local school administrative units. The School has the sole authority to select and procure curriculum, textbooks, supplementary instructional materials, and library materials. Further, the School has the sole authority to determine if the materials are related to and within the curriculum's limits and when the materials may be presented to students during the school day. In general, supplementary books and other instructional materials shall neither displace nor be used to the exclusion of basic textbooks where the School has selected textbooks.
- (4) **Textbook Definition.** For the purposes of this section, a textbook is defined as a systematically organized material comprehensive enough to cover the primary objectives outlined in the standard course of study for a grade or course. Formats

for textbooks may be print or nonprint, including hardbound books, softbound books, activity-oriented programs, classroom kits, and technology-based programs that require the use of electronic equipment to be used in the learning process. Textbooks do not include supplementary instructional materials, including supplementary textbooks, periodicals, audiovisual materials, and other supplementary materials used for instructional purposes.

- (5) **Requirements of § 115C-76.55.** Instruction on gender identity, sexual activity, or sexuality shall not be included in the curriculum provided in grades kindergarten through fourth grade, regardless of whether the information is provided by school personnel or third parties. For the purposes of this section, the curriculum includes the standard course of study and support materials, locally developed curriculum, supplemental instruction, textbooks, and other supplementary materials but does not include responses to student-initiated questions. Further, students may discuss gender identity, sexual activity, and sexuality with the school counselor and/or social worker, or any adult they feel comfortable with. This provision shall be implemented consistent with Title IX, and where a conflict arises between the two laws, federal law will control. Nothing in this provision prevents school staff and teachers from appropriate classroom displays not inconsistent with any school policy on such displays.
- (6) **Use and Purpose of Textbooks.** The School selects and uses textbooks as part of its curriculum and course of study. The textbooks selected are intended to advance the school's curricular objectives.
- (7) **Process For Selecting Curriculum, Textbooks, Supplementary Books And Instructional Materials.** The School's process for selecting curriculum, textbooks, supplementary books, and instructional material includes the following steps: staff members use the state's Standard Course of Study to determine the learning objectives, and then plan collaborative and often cross-curricular lessons, selecting instructional materials that are educationally suitable, age appropriate, inclusive, and directly connected to the instructional goals. This curriculum, textbooks, supplementary books and instructional materials are reviewed by the teaching team for its relevancy to the state standards and current events and revised or updated based on the planned units each trimester.
- (8) **Procedures for Learning about the Course of Study.** Parents are provided their child's course of study, including textbooks and the source of any supplementary instructional materials in a variety of ways including examples such as in our Student Handbook, at Open House, at Back to School night, and through teacher communications such as the grade level weekly blogs and emails.
- (9) Parents may inspect and review all textbooks and supplementary instructional materials that will be used in their child's classroom at Open House, Back to School

Night, and by making an appointment with their child's teacher to be held between the hours 7:30 am and 4:00 pm at a mutually agreed up time and date.

(10) Process for Library Check Out and Notification

The Exploris School does not operate a stand-alone campus library. Some classroom teachers provide books that students can borrow in an informal process and do not use a check out system.

P. Process for Parent Challenges to Textbooks and Supplementary Instructional Materials.

- (1)** The School reserves the right to create an advisory committee to investigate and evaluate challenges from parents, teachers, and members of the public to textbooks and supplementary instructional materials on the grounds that they are educationally unsuitable, pervasively vulgar, or inappropriate to the age, maturity, or grade level of the students. To the extent the School establishes such an advisory committee, information about that advisory committee will be communicated to parents, teachers, and the community.
- (2)** In the event the School has not established such an advisory committee, parents may submit challenges to textbooks and supplementary instructional materials for the following reasons only: the textbook and/or supplementary materials are educationally unsuitable, pervasively vulgar, or inappropriate to the age, maturity, or grade level of the students. There are no other grounds for challenges to textbooks or supplementary materials under this provision.
- (3)** To submit a challenge to a particular textbook and/or supplementary material, the parent shall submit in writing a detailed description of their challenge to the School. Such challenge must clearly identify the textbook and/or supplementary material they are challenging, and what precise material they contend is educationally unsuitable, pervasively vulgar, or inappropriate to the student's age, maturity, or grade level. The parent should also provide suggestions for alternatives to such textbooks and/or supplementary materials that they are challenging. Challenges must be sent to the School via email to Deborah@Exploris for a middle school concern to EBurton@Exploris for an elementary concern, or sent via mail or hand delivered to the School's address and designate on the outside of the letter: *Textbook and/or Supplementary Material Challenge*.
- (4)** The Campus Director or their designee shall review such challenge and respond to the challenge within ten (10) business days.
- (5)** If the decision does not resolve the matter, the parent may file a written appeal to the Campus Director if they were not involved in the initial review of the challenge. The Campus Director shall review and respond to the challenge within five (5) business days.

- (6) If the Campus Director is not able to resolve the matter, the parent may file a written appeal on the record with the School's Board of Directors within five (5) business days. There are no hearings on appeal, and decisions will be based solely on the written challenge provided by the parent and information provided by the School. The appeal must comply with section (1) above. The Board will designate a Board Panel to review the challenge and communicate its decision to remove or retain the challenged material within twenty (20) business days. The Board Panel's decision is final.
- (7) The Board always has sole authority and discretion to determine whether a challenge has merit and whether challenged material should be retained or removed. There is no appeal from a decision of the Board Panel.
- (8) Timelines set forth herein may be extended for good cause.

Coversheet

Finance

Section:	II. Committee Reports
Item:	B. Finance
Purpose:	Vote
Submitted by:	
Related Material:	Bank Account Balances 12-31-23.pdf 06. Balance Sheet - 2023.12 - Exploris.pdf 03. Board Report - 2023.12 - Exploris.pdf 2023-2024 Budget Revision.pdf 05. Income Statement - 2023.12 - Exploris.pdf The Exploris School Final Comm Letter FY 2023.pdf The Exploris School Final FS FY 2023.pdf

12/31/2023 Account Balances	
Bank Account	Balance
The Exploris School Checking	\$1,402,924.00
The Exploris School Reserves	\$1,220,425.55
The Exploris School Foundation-Annual Fund	\$80,770.14
The Exploris School Foundation-Capital Campaign	\$542,104.20

THE EXPLORIS SCHOOL

Balance Sheet

Fiscal Year: 2024 | Fiscal Month: December
Include Funds: All

Assets		
1.1010.000.000.000.000.00	Cash OP FCIT 6528	864.75
2.1010.000.000.000.000.00	Cash OP FCIT 6528	917,964.73
2.1011.000.000.000.000.00	Cash - Reserve	1,220,425.55
2.1611.000.000.000.000.00	Security Deposit	15,658.00
3.1010.000.000.000.000.00	Cash OP FCIT 6528	46.69
5.1010.000.000.000.000.00	Cash OP FCIT 6528	431,328.79
TOTAL Assets:		2,586,288.51
Liabilities		
1.2278.000.000.000.000.00	EEs' Other Ins. Deductions	864.55
2.2282.000.000.000.000.00	EEs' Flex Spending Deductions	(1,419.54)
3.2278.000.000.000.000.00	EEs' Other Ins. Deductions	46.69
5.2278.000.000.000.000.00	EEs' Other Ins. Deductions	4.34
TOTAL Liabilities:		(503.96)
Reserves and Equity		
2.2960.000.000.000.000.00	Fund Equity	1,782,051.27
5.2960.000.000.000.000.00	Fund Equity	427,572.82
TOTAL Reserves and Equity:		2,209,624.09
NET GAIN (LOSS):		377,168.38
TOTAL LIABILITIES / RESERVES / INCOME:		2,586,288.51



THE EXPLORIS SCHOOL

Budget Analysis Report

Fiscal Year: 2024 | 12/01/2023 - 12/31/2023

Account	Budget	Period Activity	YTD Activity	Remaining Budget	% Used	EOY Projection
Revenues						
STATE REVENUE	3,155,393.00	414,688.58	1,845,989.29	1,309,403.71	58.50	3,196,621.80
LOCAL REVENUE	1,432,111.69	261,564.75	808,553.22	623,558.47	56.46	1,441,155.39
NCACCESS GRANT REVENUE	282,493.00	30,650.21	81,165.38	201,327.62	28.73	282,493.00
FEDERAL REVENUE	189,218.45	21,066.71	135,135.25	54,083.20	71.42	189,218.45
FOUNDATION REVENUE	30,000.00	0.00	0.00	30,000.00	0.00	112,941.10
B&A CARE REVENUE	92,000.00	0.00	32,815.34	59,184.66	35.67	92,000.00
REVENUE - ACTIVITIES	0.00	11,130.73	83,488.73	(83,488.73)		83,488.73
Revenues	5,181,216.14	739,100.98	2,987,147.21	2,194,068.93	57.65	5,397,918.47

Expenses						
Account	Budget	Period Activity	YTD Activity	Remaining Budget	% Used	EOY Projection
SALARIES AND BONUSES	3,065,140.00	293,932.45	1,513,293.73	1,551,846.27	49.37	3,065,140.00
BENEFITS	643,733.21	54,963.00	303,872.49	339,860.72	47.20	643,733.21
BOOKS AND SUPPLIES	72,853.00	1,003.23	25,483.69	47,369.31	34.98	65,398.16
TECHNOLOGY	78,107.00	5,892.27	51,305.05	26,801.95	65.69	89,365.66
NON-CAP EQUIPMENT & LEASES	16,500.00	1,210.95	7,980.50	8,519.50	48.37	16,500.00
CONTRACTED STUDENT SERVICES	140,000.00	30,360.49	65,001.48	74,998.52	46.43	143,146.20
FIELD TRIPS/ACTIVITIES	30,508.69	1,702.16	42,313.07	(11,804.38)	138.69	69,461.38
ADMIN SERVICES	166,100.00	20,413.23	203,926.10	(37,826.10)	122.77	267,221.10
INSURANCES	32,400.00	10,660.00	35,457.00	(3,057.00)	109.44	37,002.00
FACILITIES	471,800.00	40,344.05	244,891.81	226,908.19	51.91	475,760.41
B&A CARE	59,500.00	6,229.46	27,294.92	32,205.08	45.87	59,500.00
CLUBS	3,653.00	362.00	954.81	2,698.19	26.14	4,015.00
CORONAVIRUS RELIEF FUND EXPENSES	12,446.00	0.00	6,787.00	5,659.00	54.53	6,787.00
VARIOUS GRANTS - NCACCESS	282,493.00	251.80	81,417.18	201,075.82	28.82	282,493.00
Expenses	5,075,233.90	467,325.09	2,609,978.83	2,465,255.07	51.43	5,225,523.12
SURPLUS/(DEFICIT)	105,982.24	271,775.89	377,168.38			172,395.35

THE EXPLORIS SCHOOL

Fiscal Year: 2024

Account	Proposed Budget Revision	Budget	YTD Activity - end of Dec 2023 - 50% thru the year	Remaining Budget	% Used	EOY Projection	Notes
Revenues							
STATE REVENUE							
Rev - Charter Schools - 036	3,182,237.00	3,140,000.00	1,831,604.49	1,308,395.51	58.33	3,182,237.00	
Rev - State Awarded Compensation - 048	6,459.00						
Rev - Summer Reading- 016	14,384.98	15,393.00	14,384.80	1,008.20	93.45	14,384.80	
STATE REVENUE	3,203,080.98	3,155,393.00	1,845,989.29	1,309,403.71	58.50	3,196,621.80	
LOCAL REVENUE							
Fund Balance Allocation - Booster Contributions	20,758.69	20,758.69	0.00	20,758.69	0.00	20,758.69	
Fund Balance Allocation - Girls on the Run c/o	3,545.32	3,653.00	0.00	3,653.00	0.00	3,653.00	
Fund Balance Allocation - NC Go Grant for Garden	7,500.00	7,500.00	0.00	7,500.00	0.00	7,500.00	
Fund Balance Allocation - Supp. Time Ltd Funding		10,000.00	0.00	10,000.00	0.00	10,000.00	
Fund Balance Allocation - 4th Grade Field Experiences	714.63						
Fund Balance Allocation - School Safety Grant	21,527.81						
Interest Income	3,000.00	3,000.00	2,458.42	541.58	81.95	3,000.00	
Rev - Chatham County Schools	3,400.00	4,200.00	2,175.50	2,024.50	51.80	4,200.00	1 student
Rev - Contributions	5,000.00	5,000.00	1,607.19	3,392.81	32.14	5,000.00	
Rev - Durham County Schools	4,700.00	14,000.00	4,980.28	9,019.72	35.57	14,000.00	decrease - 2 students this year
Rev - Johnston County Schools	30,000.00	25,000.00	6,731.56	18,268.44	26.93	25,000.00	\$32,000 est based on 15 students x \$238 x 9 PMR cycles
Rev - NC Go Grant		0.00	2,465.68	(2,465.68)	0.00	2,465.68	
Rev - PTO Revenue	6,578.02	0.00	6,578.02	(6,578.02)	0.00	6,578.02	prior year. Exceeds fy24 expense, so keep same as actual
Rev - Sales Tax	13,000.00	13,000.00	0.00	13,000.00	0.00	13,000.00	
Rev - Wake County Schools	1,500,000.00	1,326,000.00	781,556.57	544,443.43	58.94	1,326,000.00	1,540,200 est based on 425 students x \$302 x 12 months
LOCAL REVENUE	1,619,724.47	1,432,111.69	808,553.22	623,558.47	56.46	1,441,155.39	
NCACCESS GRANT REVENUE							
Rev - NCACCESS 160	282,493.00	282,493.00	81,165.38	201,327.62	28.73	282,493.00	
NCACCESS GRANT REVENUE	282,493.00	282,493.00	81,165.38	201,327.62	28.73	282,493.00	
FEDERAL REVENUE							
Rev PRC 050 - IASA Title 1 Basic Programs	50,511.45	25,650.00	15,480.05	10,169.95	60.35	25,650.00	Incl. Title I, II, IV

THE EXPLORIS SCHOOL

Fiscal Year: 2024

Account	Proposed Budget Revision	Budget	YTD Activity - end of Dec 2023 - 50% thru the year	Remaining Budget	% Used	EOY Projection	Notes
Rev PRC 060 - IDEA VI-B	90,751.00	82,283.00	68,700.17	13,582.83	83.49	82,283.00	
Rev PRC 181 - ESSER III	16,406.95	16,406.95	16,217.41	189.54	98.84	16,406.95	
Rev PRC 182 - ESSER II Charter Supplements	52,432.50	52,432.50	27,950.62	24,481.88	53.31	52,432.50	
Rev PRC 189 - ESSER III Math	4,200.00	9,859.00	4,200.00	5,659.00	42.60	9,859.00	
Rev PRC 192 and PRC 193 Esser III	2,587.00	2,587.00	2,587.00	0.00	100.00	2,587.00	
FEDERAL REVENUE	216,888.90	189,218.45	135,135.25	54,083.20	71.42	189,218.45	
FOUNDATION REVENUE							
Rev - Foundation Reimbursement Foundation Expenses	150,000.00	10,000.00	0.00	10,000.00	0.00	92,941.10	
Rev - Foundation Reimbursement Teacher Grants	20,000.00	20,000.00	0.00	20,000.00	0.00	20,000.00	
FOUNDATION REVENUE	170,000.00	30,000.00	0.00	30,000.00	0.00	112,941.10	
B&A CARE REVENUE							
Revenue - Before and After School	92,000.00	92,000.00	32,815.34	59,184.66	35.67	92,000.00	
B&A CARE REVENUE	92,000.00	92,000.00	32,815.34	59,184.66	35.67	92,000.00	
REVENUE - ACTIVITIES							
Rev - Field Trips - 3rd	0.00	0.00	360.00	(360.00)	0.00	360.00	
Rev - Field Trips - 5th	0.00	0.00	1,104.98	(1,104.98)	0.00	1,104.98	
Rev - Field Trips - 7th	0.00	0.00	8,588.00	(8,588.00)	0.00	8,588.00	
Rev - Field Trips - 8th Fundraising	0.00	0.00	24,770.00	(24,770.00)	0.00	24,770.00	
Rev - Field Trips - 8th	0.00	0.00	33,975.75	(33,975.75)	0.00	33,975.75	
Rev - Field Trips - Japan Exch	0.00	0.00	14,000.00	(14,000.00)	0.00	14,000.00	
Rev - Music	0.00	0.00	690.00	(690.00)	0.00	690.00	
REVENUE - ACTIVITIES	0.00	0.00	83,488.73	(83,488.73)		83,488.73	
Revenues	5,584,187.35	5,181,216.14	2,987,147.21	2,194,068.93	57.65	5,397,918.47	

THE EXPLORIS SCHOOL

Fiscal Year: 2024

Account	Proposed Budget Revision	Budget	YTD Activity - end of Dec 2023 - 50% thru the year	Remaining Budget	% Used	EOY Projection	Notes
Expenses							
Account		Budget	YTD Activity	Remaining Budget	% Used	EOY Projection	Notes
SALARIES AND BONUSES							
Salary - Administration & Student Support	655,261.89	680,500.00	307,425.02	373,074.98	45.18	680,500.00	Interv moved to Teacher partial year
Salary - EC Teacher Assistant	19,000.00	30,400.00	2,990.00	27,410.00	9.84	30,400.00	
Salary - EC Teacher	351,281.00	368,800.00	163,810.47	204,989.53	44.42	368,800.00	
Salary - PRC 016 Summer Reading	11,370.00	12,240.00	11,370.00	870.00	92.89	12,240.00	
Salary - PRC 048 State awarded compensation	6,000.00						
Salary - Substitute	50,000.00	40,000.00	23,253.75	16,746.25	58.13	40,000.00	
Salary - Teacher Assistant	144,559.96	144,600.00	63,701.28	80,898.72	44.05	144,600.00	
Salary - Teacher	1,847,980.50	1,709,440.00	900,909.51	808,530.49	52.70	1,709,440.00	Interv moved from Admin & Student Support
Salary - Time LTD Intervention and Counseling	79,667.36	79,160.00	39,833.70	39,326.30	50.32	79,160.00	
SALARIES AND BONUSES	3,165,120.71	3,065,140.00	1,513,293.73	1,551,846.27	49.37	3,065,140.00	
BENEFITS							
Dental Cost	4,500.00	5,000.00	2,017.84	2,982.16	40.36	5,000.00	
Hospitalization/Medical Insurance	310,000.00	310,000.00	150,134.07	159,865.93	48.43	310,000.00	
Life Insurance Cost	1,750.00	1,750.00	0.00	1,750.00	0.00	1,750.00	
Long and Short Term Disability	15,500.00	15,500.00	7,672.50	7,827.50	49.50	15,500.00	
Other Retirement Cost	65,000.00	70,000.00	30,108.61	39,891.39	43.01	70,000.00	
Social Security Cost	241,421.86	234,483.21	109,255.39	125,227.82	46.59	234,483.21	% of salaries (minus substitute)
Social Security Cost - PRC 048	459.00						
Unemployment Cost	7,000.00	7,000.00	4,684.08	2,315.92	66.92	7,000.00	
BENEFITS	645,630.86	643,733.21	303,872.49	339,860.72	47.20	643,733.21	
BOOKS AND SUPPLIES							
Art - Elementary	750.00	750.00	259.82	490.18	34.64	750.00	
Art - Middle	750.00	750.00	583.34	166.66	77.78	750.00	
Board of Directors Supplies	9,000.00	9,000.00	8,000.00	1,000.00	88.89	9,000.00	
Connected World - Elementary	500.00	500.00	311.44	188.56	62.29	500.00	

THE EXPLORIS SCHOOL

Fiscal Year: 2024

Account	Proposed Budget Revision	Budget	YTD Activity - end of Dec 2023 - 50% thru the year	Remaining Budget	% Used	EOY Projection	Notes
Connected World - Middle	500.00	500.00	0.00	500.00	0.00	500.00	
Counselor	500.00	500.00	119.96	380.04	23.99	500.00	
EC Instructional Supplies	1,200.00	1,200.00	69.94	1,130.06	5.83	1,200.00	
Explorations	750.00	750.00	0.00	750.00	0.00	750.00	
Health Supplies	4,000.00	4,000.00	577.03	3,422.97	14.43	4,000.00	
Instructional Supplies - 1st Grade	500.00	500.00	158.35	341.65	31.67	500.00	
Instructional Supplies - 2nd Grade	500.00	500.00	353.67	146.33	70.73	500.00	
Instructional Supplies - 3rd Grade	500.00	500.00	10.99	489.01	2.20	500.00	
Instructional Supplies - 4th Grade	500.00	500.00	112.75	387.25	22.55	500.00	
Instructional Supplies - 5th Grade	750.00	750.00	0.00	750.00	0.00	750.00	
Instructional Supplies - 6th Grade	1,000.00	1,000.00	457.51	542.49	45.75	1,000.00	
Instructional Supplies - 7th Grade	1,000.00	1,000.00	0.00	1,000.00	0.00	1,000.00	
Instructional Supplies - 8th Grade	1,250.00	1,250.00	117.84	1,132.16	9.43	1,250.00	
Instructional Supplies	4,000.00	12,000.00	2,997.48	9,002.52	24.98	12,000.00	
Intervention	500.00	500.00	0.00	500.00	0.00	500.00	
Kindergarten	500.00	500.00	332.99	167.01	66.60	500.00	
Memberships	2,000.00	2,000.00	1,984.50	15.50	99.23	2,000.00	
Movement - Elementary	500.00	500.00	201.40	298.60	40.28	500.00	
Music	500.00	500.00	473.95	26.05	94.79	500.00	
NC Go Grant - Garden		7,500.00	0.00	7,500.00	0.00	0.00	expense under field trips/activites
Office Food Purchases	2,000.00	1,000.00	1,045.16	(45.16)	104.52	1,045.16	
Office Supplies	4,000.00	4,000.00	1,640.30	2,359.70	41.01	4,000.00	
PRC 016 Instructional Supplies	2,144.98	3,153.00	2,144.98	1,008.02	68.03	3,153.00	
Poe Center	1,400.00	1,400.00	0.00	1,400.00	0.00	1,400.00	
Postage	850.00	850.00	0.00	850.00	0.00	850.00	
Sales Tax Expense	13,000.00	14,000.00	3,391.15	10,608.85	24.22	14,000.00	
School Safety Grant	21,527.81						
Seminar	500.00	500.00	0.00	500.00	0.00	500.00	
Wellness - Middle	500.00	500.00	139.14	360.86	27.83	500.00	
BOOKS AND SUPPLIES	77,872.79	72,853.00	25,483.69	47,369.31	34.98	65,398.16	
TECHNOLOGY							

THE EXPLORIS SCHOOL

Fiscal Year: 2024

Account	Proposed Budget Revision	Budget	YTD Activity - end of Dec 2023 - 50% thru the year	Remaining Budget	% Used	EOY Projection	Notes
IT Contracted Services	46,400.00	45,600.00	18,600.00	27,000.00	40.79	45,600.00	
Instructional Software	29,000.00	15,000.00	26,258.66	(11,258.66)	175.06	26,258.66	
Internet Services	1,000.00	800.00	476.67	323.33	59.58	800.00	
Non - Cap Computer Hardware	3,000.00	3,000.00	376.06	2,623.94	12.54	3,000.00	
Office Software and Services	8,500.00	6,500.00	1,990.60	4,509.40	30.62	6,500.00	added funds for new family payment portal
School Connectivity (ERate)	7,300.00	7,207.00	3,603.06	3,603.94	49.99	7,207.00	
TECHNOLOGY	95,200.00	78,107.00	51,305.05	26,801.95	65.69	89,365.66	
NON-CAP EQUIPMENT & LEASES							
Office Equipment	500.00	500.00	0.00	500.00	0.00	500.00	
Reproduction Costs	17,000.00	16,000.00	7,980.50	8,019.50	49.88	16,000.00	
NON-CAP EQUIPMENT & LEASES	17,500.00	16,500.00	7,980.50	8,519.50	48.37	16,500.00	
CONTRACTED STUDENT SERVICES							
ELL Services	0.00	10,000.00	0.00	10,000.00	0.00	10,000.00	ACCESS grant funds in fy24
F & R Lunch	35,000.00	30,000.00	17,708.33	12,291.67	59.03	30,000.00	
OT Services	40,000.00	40,000.00	18,739.50	21,260.50	46.85	40,000.00	
Other Services	10,000.00	0.00	3,146.20	(3,146.20)	0.00	3,146.20	vision, hearing, etc.
Psychological Services	40,000.00	40,000.00	10,713.75	29,286.25	26.78	40,000.00	
Speech Services	30,000.00	20,000.00	14,693.70	5,306.30	73.47	20,000.00	
CONTRACTED STUDENT SERVICES	155,000.00	140,000.00	65,001.48	74,998.52	46.43	143,146.20	
FIELD TRIPS/ACTIVITIES							
Activities funded by Booster fundraiser	20,758.69	20,758.69	3,360.38	17,398.31	16.19	20,758.69	
Field Trips - Grade 2	0.00	0.00	75.00	(75.00)	0.00	75.00	
Field Trips - Grade 3	0.00	0.00	153.69	(153.69)	0.00	153.69	
Field Trips - Grade 4	714.63						
Field Trips - Grade 6 Scholarship	1,000.00	1,000.00	0.00	1,000.00	0.00	1,000.00	
Field Trips - Grade 7 Scholarship	2,000.00	2,000.00	0.00	2,000.00	0.00	2,000.00	
Field Trips - Grade 7	0.00	0.00	5,985.29	(5,985.29)	0.00	5,985.29	
Field Trips - Grade 8 Scholarship	5,000.00	5,000.00	0.00	5,000.00	0.00	5,000.00	

THE EXPLORIS SCHOOL

Fiscal Year: 2024

Account	Proposed Budget Revision	Budget	YTD Activity - end of Dec 2023 - 50% thru the year	Remaining Budget	% Used	EOY Projection	Notes
Field Trips - Grade 8	0.00	0.00	26,397.00	(26,397.00)	0.00	26,397.00	
Field Trips - Japan	3,500.00	0.00	1,170.00	(1,170.00)	0.00	1,170.00	
Field Trips - NC Go Grant	7,500.00	0.00	5,171.71	(5,171.71)	0.00	5,171.71	
Scholarships 00 - 01	250.00	250.00	0.00	250.00	0.00	250.00	
Scholarships 02 - 03	500.00	500.00	0.00	500.00	0.00	500.00	
Scholarships 04 - 05	1,000.00	1,000.00	0.00	1,000.00	0.00	1,000.00	
FIELD TRIPS/ACTIVITIES	42,223.32	30,508.69	42,313.07	(11,804.38)	138.69	69,461.38	
ADMIN SERVICES							
Audit & Tax Services	23,500.00	20,000.00	11,200.00	8,800.00	56.00	20,000.00	
Bank Fees	1,700.00	1,600.00	865.95	734.05	54.12	1,600.00	
Financial Services	53,000.00	47,000.00	29,475.19	17,524.81	62.71	47,000.00	
Fire Inspection Fees	4,000.00	3,000.00	3,360.00	(360.00)	112.00	3,360.00	
Foundation Expenses	150,000.00	10,000.00	107,941.10	(97,941.10)	1,079.41	107,941.10	
Foundation Grants	20,000.00	20,000.00	14,757.08	5,242.92	73.79	20,000.00	
Human Resources	15,000.00	5,000.00	4,299.00	701.00	85.98	5,000.00	Adding funds for new HRIS system
Legal Services	20,000.00	20,000.00	5,426.10	14,573.90	27.13	20,000.00	
PTO Grants	6,578.02	0.00	2,820.00	(2,820.00)	0.00	2,820.00	incr. to match revenue
Professional Development	10,000.00	8,000.00	5,209.60	2,790.40	65.12	8,000.00	
Student Information Services	31,500.00	31,500.00	18,572.08	12,927.92	58.96	31,500.00	
ADMIN SERVICES	335,278.02	166,100.00	203,926.10	(37,826.10)	122.77	267,221.10	
INSURANCES							
General Liability and Commercial Umbrella	23,500.00	19,500.00	23,442.00	(3,942.00)	120.22	23,442.00	
International Travel Insurance	1,500.00	1,500.00	0.00	1,500.00	0.00	1,500.00	
Student Accident Insurance	1,400.00	1,400.00	1,355.00	45.00	96.79	1,400.00	
Workers Compensation	10,660.00	10,000.00	10,660.00	(660.00)	106.60	10,660.00	
INSURANCES	37,060.00	32,400.00	35,457.00	(3,057.00)	109.44	37,002.00	
FACILITIES							
Building Rent	204,000.00	204,000.00	100,758.66	103,241.34	49.39	204,000.00	

THE EXPLORIS SCHOOL

Fiscal Year: 2024

Account	Proposed Budget Revision	Budget	YTD Activity - end of Dec 2023 - 50% thru the year	Remaining Budget	% Used	EOY Projection	Notes
Building Repairs & Maintenance	8,000.00	4,000.00	7,683.61	(3,683.61)	192.09	7,683.61	
Building Supplies & Materials	2,000.00	1,500.00	1,776.80	(276.80)	118.45	1,776.80	
Contracted Custodial Services	45,000.00	45,000.00	21,904.70	23,095.30	48.68	45,000.00	
Contracted Landscaping	5,200.00	5,200.00	2,127.50	3,072.50	40.91	5,200.00	
Contracted Pest Control	1,500.00	1,500.00	480.00	1,020.00	32.00	1,500.00	
Custodial Supplies & Materials	11,000.00	11,000.00	6,158.66	4,841.34	55.99	11,000.00	
Electricity - New Bern	24,000.00	24,000.00	11,670.49	12,329.51	48.63	24,000.00	
Land Lease - New Bern	72,000.00	71,000.00	41,825.00	29,175.00	58.91	71,000.00	
Modular Lease	85,000.00	85,000.00	42,379.20	42,620.80	49.86	85,000.00	
Parking: Hillsborough St.	6,500.00	6,500.00	2,115.95	4,384.05	32.55	6,500.00	
Security Monitoring	5,200.00	5,000.00	2,310.00	2,690.00	46.20	5,000.00	
Telephone	2,100.00	2,100.00	683.39	1,416.61	32.54	2,100.00	
Water and Sewer	6,000.00	6,000.00	3,017.85	2,982.15	50.30	6,000.00	
FACILITIES	477,500.00	471,800.00	244,891.81	226,908.19	51.91	475,760.41	
B&A CARE							
B&A Care Supplies	1,500.00	500.00	312.78	187.22	62.56	500.00	
Salary - B&A Care	60,000.00	55,000.00	25,110.95	29,889.05	45.66	55,000.00	
Social Security - B&A Care	4,500.00	4,000.00	1,871.19	2,128.81	46.78	4,000.00	
B&A CARE	66,000.00	59,500.00	27,294.92	32,205.08	45.87	59,500.00	
CLUBS							
Chorus Club	0.00	0.00	362.00	(362.00)	0.00	362.00	
Girls On The Run Club	3,545.32	3,653.00	592.81	3,060.19	16.23	3,653.00	
CLUBS	3,545.32	3,653.00	954.81	2,698.19	26.14	4,015.00	
CORONAVIRUS RELIEF FUND EXPENSES							
PRC 189 - ESSER III Math	4,200.00	9,859.00	4,200.00	5,659.00	42.60	4,200.00	
PRC 192 and 193 - ESSER III (Gaggle/Software)	2,587.00	2,587.00	2,587.00	0.00	100.00	2,587.00	
CORONAVIRUS RELIEF FUND EXPENSES	6,787.00	12,446.00	6,787.00	5,659.00	54.53	6,787.00	

THE EXPLORIS SCHOOL

Fiscal Year: 2024

Account	Proposed Budget Revision	Budget	YTD Activity - end of Dec 2023 - 50% thru the year	Remaining Budget	% Used	EOY Projection	Notes
VARIOUS GRANTS - NCACCESS							
ACCESS - Instr. - Supplies and Materials	0.00	0.00	4,647.02	(4,647.02)	0.00	4,647.02	
ACCESS - Instr. - Technology & Equip - Technology	0.00	0.00	39,342.49	(39,342.49)	0.00	39,342.49	
ACCESS - Instr. - Travel, Conferences, Meetings	0.00	0.00	37,427.67	(37,427.67)	0.00	37,427.67	
ACCESS - Instr. Prof Fees & Cont Services	282,493.00	282,493.00	0.00	282,493.00	0.00	201,075.82	
VARIOUS GRANTS - NCACCESS	282,493.00	282,493.00	81,417.18	201,075.82	28.82	282,493.00	
Expenses	5,407,211.02	5,075,233.90	2,609,978.83	2,465,255.07	51.43	5,225,523.12	
SURPLUS/(DEFICIT)	176,976.33	105,982.24	377,168.38			172,395.35	
Preparation for decreased grant funding in FY25	(65,000.00)						
	111,976.33						
	2.01%	2.05%				3.19%	

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THE EXPLORIS SCHOOL**Income Statement****Fiscal Year: 2024 Month: December****Include Fund(s): 1, 2, 3, 5**

Fund	Beg. Balance	MTD Actual	MTD Budget	YTD Actual	YTD Budget
Fund 1					
Revenue Total:	1,431,300.71	414,688.58	262,949.42	1,845,989.29	1,577,696.50
Expense Total:	1,431,301.01	414,688.08	311,102.75	1,845,989.09	1,866,616.61
Change in Fund 1 Balance:	(0.30)	0.50	(48,153.33)	0.20	(288,920.11)
Fund 2					
Revenue Total:	619,346.47	272,695.48	121,842.64	892,041.95	731,055.84
Expense Total:	524,319.75	(5,694.35)	105,837.94	518,625.40	635,027.34
Change in Fund 2 Balance:	95,026.72	278,389.83	16,004.70	373,416.55	96,028.50
Fund 3					
Revenue Total:	164,583.71	51,716.92	39,309.29	216,300.63	235,855.72
Expense Total:	164,583.69	51,716.94	1,037.16	216,300.63	6,223.00
Change in Fund 3 Balance:	0.02	(0.02)	38,272.13	0.00	229,632.72
Fund 5					
Revenue Total:	32,815.34	0.00	7,666.67	32,815.34	46,000.00
Expense Total:	22,449.29	6,614.42	4,958.33	29,063.71	29,750.00
Change in Fund 5 Balance:	10,366.05	(6,614.42)	2,708.34	3,751.63	16,250.00

Fund 1 - State Funds

Fund 2 - Local Funds

Fund 3 - Federal Funds

Fund 5 - Multiple Enterprise Fund (Before & After School Program)



October 26, 2023

To the Board of Directors
The Exploris School

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of The Exploris School (the "School") for the year ended June 30, 2023. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, *Government Auditing Standards*, the Uniform Guidance and the State Single Audit Implementation Act, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated June 23, 2023. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by The Exploris School are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2023. We noted no transactions entered into by The Exploris School during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. There were no sensitive estimates affecting the School's financial statements.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to each opinion unit's financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditors' report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated October 26, 2023.

October 26, 2023
Page 2 of 2

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to The Exploris School's financial statements or a determination of the type of auditors' opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as The Exploris School's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

We applied certain limited procedures to Management's Discussion and Analysis, which is required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding 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 did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on the budgetary schedules and the schedule of expenditures of federal and State awards, which accompany the financial statements but are not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

Restriction on Use

This information is intended solely for the information and use of the Board of Directors and management of The Exploris School and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

Thomas, Judy & Tucker, P.A.

Thomas Judy & Tucker, P.A.
Raleigh, North Carolina

THE EXPLORIS SCHOOL

Financial Statements
Year Ended June 30, 2023

THE EXPLORIS SCHOOL
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As of June 30, 2023

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
The Exploris School
Raleigh, North Carolina

Report on the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of The Exploris School, as of and for the year ended June 30, 2023 and the related notes to the financial statements, which collectively comprise The Exploris School's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of The Exploris School as of June 30, 2023, and the respective changes in financial position and cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS") and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of The Exploris School and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Audit of 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; and for 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about The Exploris School's ability to continue as a going concern for the twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free of material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards* we:

- Exercise professional judgement and maintained professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsible to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Exploris School's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about The Exploris School's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that Management's Discussion and Analysis on pages 4 through 11 be presented to supplement the basic financial statements. Such information is the responsibility of management, 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 the 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 consist 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise The Exploris School's basic financial statements. The budgetary schedules, as well as the accompanying schedule of expenditures of federal and state awards as required by Title 2 *U.S. Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and the State Single Audit Implementation Act are presented for purposes of additional analysis and are not a required part of the basic 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 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, based on our audit, the procedures performed as described above, the budgetary schedules, and the schedule of expenditures of federal and state awards are fairly stated in all material respects in relation to the financial statements taken 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, 2023 on our consideration of The Exploris 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 the effectiveness of The Exploris School's 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 Exploris School's internal control over financial reporting and compliance.

Thomas, Judy & Tucker, P.A.

Raleigh, North Carolina
October 26, 2023

The Exploris School Management's Discussion and Analysis For the Year Ended June 30, 2023

As management of The Exploris School, we offer readers of The Exploris School's audited financial statements, this narrative overview, and analysis of the financial position of The Exploris School for the fiscal year ended June 30, 2023 and its operation for the year then ended. We encourage readers to read the information presented herein in conjunction with additional information that we have furnished in the School's financial statements and notes which follow this section.

Financial Highlights

- The assets of The Exploris School exceeded its liabilities and deferred inflows of resources at the close of the fiscal year by \$8,770,401 (***net position***).
- The School's total net position increased by \$395,506 due to an increase in the net position of the governmental activities.
- As of the close of the current fiscal year, The Exploris School's governmental funds reported combined ending fund balances of \$2,394,878, an increase of \$304,425 in comparison with the prior year.
- There is long-term debt this year. The total liability decreased by \$264,592 to \$272,947. The key factor in this decrease was the long-term liability under governmental activities which is \$272,947 this fiscal year.

Overview of the Financial Statements

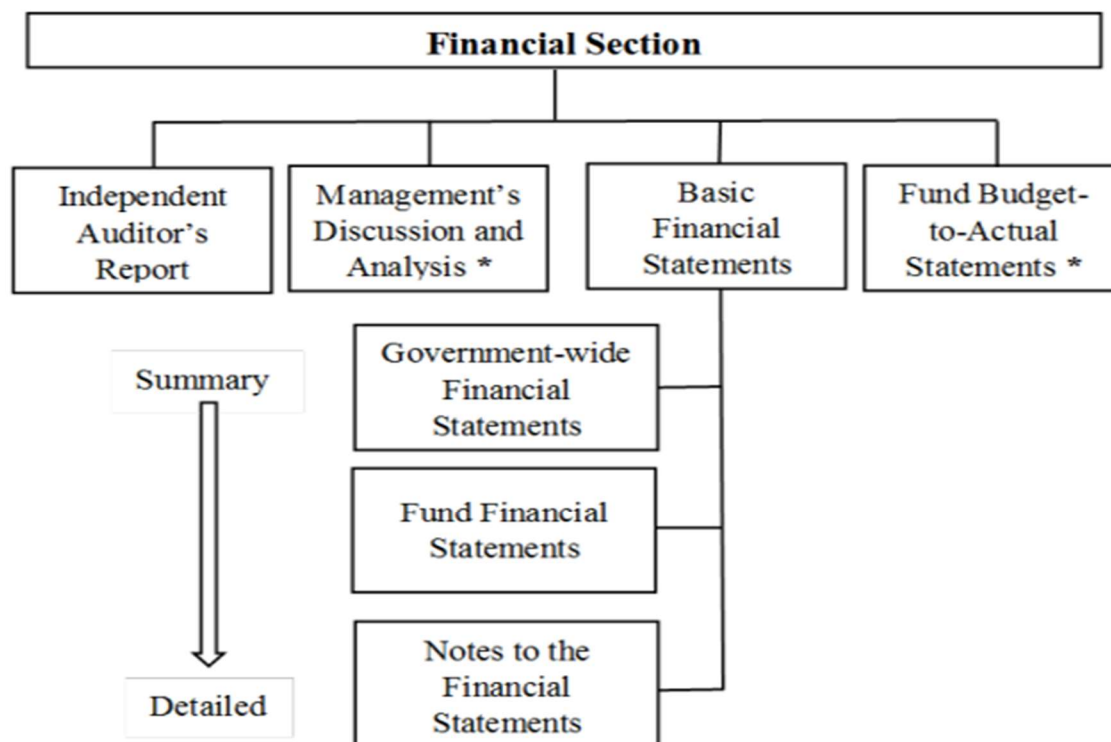
This discussion and analysis is intended to serve as an introduction to The Exploris School's basic financial statements. The School's basic financial statements consist of three components; 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements (see Figure 1). The basic financial statements present two distinct financial perspectives of the School using government-wide statements and fund financial statements. In addition to the basic financial statements, the annual financial report contains the independent auditor's report, certain required supplementary information and other required schedules that provide additional information to enhance the reader's understanding of the financial position and activities of The Exploris School.

The chart in Figure 1 outlines the relationships of components of the annual financial report.

Figure 1

Components of Annual Financial Report

Figure 1



* Required Supplementary Information

Basic Financial Statements

The first two statements (Exhibits 1 and 2) in the basic financial statements are the **Government-wide Financial Statements**. They provide both short and long-term information about the School's financial standing.

The next statements (Exhibits 3 through 8) are **Fund Financial Statements**. These statements focus on the activities of the individual segments of the School's government and are more detailed than the government-wide financial statements. There are two parts to the Fund Financial Statements: 1) the governmental funds statements; and 2) the proprietary fund statements.

Immediately following the fund financial statements are the **Notes to the Financial Statements** (i.e., "Notes"). The Notes offer a detailed explanation for some of the data contained in those statements. After the notes, **supplemental information** is provided to show details about the School's individual funds. Budgetary information for the School can also be found in this section of the statements.

Government-wide Financial Statements

The government-wide financial statements are designed to provide the reader with a broad overview of the School's finances, similar in format to the financial statements of a private-sector business. The government-wide statements provide short and long-term information about the School's financial status.

The two government-wide statements report the School's net position and how they have changed. Net position equals the difference between the School's total assets plus deferred outflows of resources and total liabilities plus deferred inflows of resources. Measuring net position is one way to gauge the School's financial condition.

The government-wide statements are divided into two categories: 1) governmental activities; and 2) business-type activities. The governmental activities include most of the School's basic functions such as instructional services and business services. These functions are funded almost entirely through state, county, and federal educational funds. The business-type activities are those services for which the School charges its students and other customers to provide. These include the Before and After School Care program carried out by The Exploris School.

The condensed government-wide financial statements are provided in Figure 2 and 3 of this report.

Fund Financial Statements

The fund financial statements provide a more detailed look at the School's most significant activities. A fund is a grouping of related accounts used to maintain control over resources that have been segregated for specific activities or objectives. The Exploris School, like all other governmental entities in North Carolina, uses fund accounting to ensure and reflect compliance (or non-compliance) with finance-related statutory requirements, such as the North Carolina General Statutes or the School's budget ordinance, where and when applicable. All funds of The Exploris School can be divided into two categories: governmental funds and proprietary funds.

Governmental Funds – Governmental funds are used to account for functions reported as governmental activities in the government-wide financial statements. Most of the School's basic services are accounted for in governmental funds. These funds focus on how assets can readily be converted into cash flow in and out, and monies remaining at year-end that will be available for spending in the next fiscal year. Governmental funds are reported using the modified accrual accounting method, which provides a short-term spending focus. As a result, the governmental fund financial statements give the reader a detailed short-term view that helps him or her determine if there are financial resources available to finance the School's programs. The relationship between government activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds is described in a reconciliation that is an integral part of the fund financial statements.

Although not compelled or required to do so by federal, state, or local law, The Exploris School has elected to adopt an annual budget for each of its fund. Since the budget is not required by law, the budgetary comparison statements are not included in the basic financial statements but are part of the supplemental statements and schedules following the notes. The budget is a legally adopted document that incorporates input from the faculty, management, and the Board of Directors of the School and specifies which activities will be pursued and which services the School will provide during the year. It also authorizes the School to obtain funds from identified sources to finance current period activities. The budgetary statement provided for each of the funds demonstrates how well the School has complied with the budget ordinance and whether the School has succeeded in providing the services as originally planned when the budget was adopted.

Proprietary Funds – The Exploris School has two proprietary funds, which are enterprise funds. *Enterprise Funds* are used to report the same functions presented as business-type activities in the government-wide financial statements. The Exploris School uses enterprise funds to account for the net position, the change in net position, and the cash flows for the School's childcare services.

Notes to the Financial Statements – The notes provide additional information essential to facilitating a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements begin on page 20 of this report.

Government-Wide Financial Analysis

The financial analysis reveals that as of June 30, 2023, cash and cash equivalents, and other current assets, primarily right to use leased assets, net of amortization, accounted for 31.04% and 3.51% of total government-wide assets, respectively. Cash and cash equivalents as a percentage of total government-wide assets remained consistent year over year. However, other current assets as a percentage of total government-wide assets decreased by 67.88% as a result of land obtained through a legal settlement which was recorded as a receivable as of June 30, 2022. During the year ended June 30, 2023, title to the land transferred to the School and therefore, capital assets had a significant increase. Capital assets, net of accumulated depreciation, accounted for 65.45% of total assets. The long-term liability decreased \$264,592 or 49.22%, compared to the long-term liability from the prior year.

As noted earlier, net assets may serve over time as one useful indicator of a school's financial condition. The assets of The Exploris School exceeded liabilities plus deferred inflows of resources by \$8,770,401 as of June 30, 2023. As of June 30, 2022, the net position of The Exploris School stood at \$8,374,895. The School's net position increased by \$395,506 for the fiscal year ended June 30, 2023, compared to an increase of \$5,846,029 in 2022. The amount of \$5,961,147 reflects the School's investment in capital assets (e.g., leasehold improvements, furniture, and electronic equipment), less any related debt still outstanding that was issued to acquire those items and it represents 65.45% of the total assets. The Exploris School uses these capital assets to provide services to its students; consequently, these assets are not available for future spending. Although The Exploris School's investment in its capital assets is reported net of the outstanding related debt, the resources needed to repay that debt must be provided by other sources, since the capital assets cannot be used to liquidate these liabilities. The School has restricted net assets of \$612,826 and the remaining net asset amount of \$2,196,428 is unrestricted. In 2022, the net investment in capital assets was \$122,365, with unrestricted net position standing at \$1,814,477.

A condensed statement of net position which summarizes the assets, liabilities, deferred inflows of resources and net position as of June 30, 2023 and 2022 is as follows:

Figure 2
The Exploris School's Net Position

	Governmental Activities		Business Activities		Total	
	2023	2022	2023	2022	2023	2022
Current and other assets	\$2,719,507	\$8,457,542	\$427,573	\$383,992	\$3,147,080	\$8,841,534
Capital assets, net of depreciation	5,961,147	122,365	-	-	5,961,147	122,365
Total assets	8,680,654	8,579,907	427,573	383,992	9,108,227	8,963,899

Current liabilities	64,879	51,465	-	-	64,879	51,465
Long-term liabilities	272,947	537,539	-	-	272,947	537,539
Total liabilities	337,826	589,004	-	-	337,826	589,004
Net Position						
Net investment in capital asset	5,961,147	122,365	-	-	5,961,147	122,365
Restricted	612,826	6,438,053	-	-	612,826	6,438,053
Unrestricted	1,768,855	1,430,485	427,573	383,992	2,196,428	1,814,477
Total Net Position	\$8,342,828	\$7,990,903	\$427,573	\$383,992	\$8,770,401	\$8,374,895

Several aspects of the School's financial operations positively influenced the total unrestricted governmental net assets:

- The School adopted an annual budget. The School's performance was measured using this budget monthly, allowing changes to be made in spending as needed to remain within the confines of the budget.
- The School applied for and was awarded federal grants to assist with the expenses of meeting the educational needs of the student population.

Revenues, expenses, transfers and the change in net position is summarized in the following condensed statement of activities for the years ended June 30, 2023 and 2022:

Figure 3
The Exploris School's Changes in Net Position

	Governmental Activities		Business Activities		Total	
	2023	2022	2023	2022	2023	2022
Revenue						
Program revenues:						
Operating grants and contributions	\$ 390,091	\$ 357,866	\$ -	\$ -	\$ 390,091	\$ 357,866
Charges for services	-	-	101,073	89,616	101,073	89,616
General revenues:						
County, State and Federal funds	4,640,913	4,527,874	-	-	4,640,913	4,527,874

Contributions and Donations	78,711	5,908,298	-	-	78,711	5,908,298
Field trips and student fees	170,096	68,400	-	-	170,096	68,400
Interest earnings	3,494	7,594	-	-	3,494	7,594
Miscellaneous	2,465	7,014	-	-	2,465	7,014
Total revenues	5,285,770	10,877,046	101,073	89,616	5,386,843	10,966,662
Expenses:						
Instructional programs	4,508,781	4,408,667	-	-	4,508,781	4,408,667
Support services	406,288	626,747	-	-	406,288	626,747
Interest expense	18,776	27,394	-	-	18,776	27,394
Child care	-	-	57,492	57,825	57,492	57,825
Total expenses	4,933,845	5,062,808	57,492	57,825	4,991,337	5,120,633
Increase (decrease) in net position	351,925	5,814,238	43,581	31,791	395,506	5,846,029
Net position-beginning	7,990,903	2,176,665	383,992	352,201	8,374,895	2,528,866
Net position, Ending	\$8,342,828	\$7,990,903	\$427,573	\$383,992	\$8,770,401	\$8,374,895

Governmental activities. Governmental activities increased the School's net position by \$351,925, compared to an increase in net position of \$5,814,238 in the prior year. The decrease in revenues of \$5,591,276 was partially offset by a decrease in expenses of \$128,963, resulting in a net decrease of \$5,462,313 for net governmental activities. County, State and Federal funds of \$5,031,004 increased by 3.0% compared to that revenue of the prior year and make up 95.18% of total governmental revenues. Instructional service and related expenses of \$4,508,781 account for 91.38% of total governmental expenses and increased by 1.86% compared to that expense in prior year. This primarily resulted from a decrease in contribution and donation revenue. As compared to 2022, the change in net position decreased by \$5,450,523. The significant decrease in net position is mainly due to the decrease in contributions and donations as a result of a contribution of land from a legal settlement that occurred during the year ended June 30, 2022.

Business-type activities. There is an increase of \$11,457 for charge for service revenue and decrease of \$333 childcare expense. The change in net position increased \$11,790 compared to the prior year.

Financial Analysis of the School's Funds

As noted earlier, The Exploris School uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds. The focus of The Exploris School's governmental funds is to provide information on near-term inflows, outflows, and balances of usable financial resources. Such information is useful in assessing The Exploris School's financing requirements. Specifically, unassigned fund balance can be a useful measure of a government's net resources available for spending at the end of the fiscal year.

The general fund is the chief operating fund of The Exploris School. At the end of the current fiscal year, the assets in the general fund consisted primarily of cash and cash equivalents which equaled 97.55% of total fund assets. Accounts payable trade is the only component of the general fund liabilities. The unassigned fund balance of the General Fund was \$1,754,842, while total fund balance reached \$2,394,878. The unassigned fund balance of the general fund was 73.27% of total fund balance. The primary source, 59.51%, of general fund revenue was \$3,153,022 from the State of North Carolina. An additional \$1,877,982 or 35.44% of the general fund revenue was in reimbursement by various counties for their students attending the School, and the federal government. The remaining \$267,485, or 5.05%, of the general fund revenue was from contributions, donations, field trips, and miscellaneous revenues. Expenditures included instruction-related expenditures of \$4,235,602 and system-wide support service expense of \$399,613, accounting for 84.81% and 8.00%, respectively, of governmental funds expenditures.

As of June 30, 2023, the governmental funds of The Exploris School reported a combined fund balance of \$2,394,878, a 14.56% increase over last year.

Proprietary Funds. The School's proprietary funds provide the same type of information found in the government-wide statements but in more detail. Unrestricted net position of the childcare service at the end of the fiscal year amounted to \$427,573 which increased by \$43,581, or 11.35%, from the prior year.

Capital Asset and Debt Administration

Capital assets. The Exploris School's investment in capital assets for its governmental activities as of June 30, 2023, totaled \$6,220,897 (net of accumulated depreciation). Capital assets include land, right to use asset, furniture, electronic equipment, and leasehold improvements.

The major capital assets transactions during the year includes the following:

- The School obtained to title for an additional parcel of land through a legal settlement in the amount of \$5,844,114.

The following schedule summarizes the School's capital assets as June 30, 2023 and 2022:

Figure 4
The Exploris School's Capital Assets
 (net of depreciation)

	Governmental Activities		Total Activities	
	2023	2022	2023	2022
Land	\$5,844,114	\$ -	\$5,844,114	\$ -
Furniture	1,576	2,303	1,576	2,303
Electronic equipment	84,146	84,927	84,146	84,927
Leasehold improvements	31,311	35,135	31,311	35,135
Right to use asset	259,750	525,624	259,750	525,624
Total Capital Assets	\$6,220,897	\$647,989	\$6,220,897	\$647,989

Additional information about the School's capital assets can be found in Note 2.A.3 of the Basic Financial Statements.

Long-term Debt. As of June 30, 2023, The Exploris School had long-term outstanding debt in the amount of \$272,947.

Economic Factors

The following key economic indicators reflect the growth and prosperity of the School:

- The county in which the school resides has experienced tremendous growth, which should provide a steady stream of students into the School's limited available space.
- The downtown area of Raleigh continues to be revitalized bringing many new families into the new homes and apartments that surround the School which will continue to provide a steady stream of new students that can potentially enroll at Exploris.

Requests for Information

This report is designed to provide an overview of the School's finances for those with an interest in this area. Questions concerning any of the information found in this report or requests for additional information should be directed to the Board Chair, The Exploris School, 401 Hillsborough Street, Raleigh, North Carolina 27603, telephone (919) 715-3690.

Exhibit 1

THE EXPLORIS SCHOOL
Statement of Net Position
June 30, 2023

	Primary Government		
	Governmental Activities	Business-type Activities	Total
ASSETS			
Cash and cash equivalents	\$ 1,786,704	\$ 427,573	\$ 2,214,277
Restricted cash	612,826	-	612,826
Accounts receivable	33,017	-	33,017
Security deposit	15,658	-	15,658
Prepaid expenses	11,552	-	11,552
Right to use leased assets, net of amortization	259,750	-	259,750
Capital assets (Note 1):			
Other capital assets, net of depreciation	5,961,147	-	5,961,147
Total assets	8,680,654	427,573	9,108,227
LIABILITIES			
Accounts payable	64,879	-	64,879
Long-term liabilities:			
Due within one year	238,535	-	238,535
Due in more than one year	34,412	-	34,412
Total liabilities	337,826	-	337,826
NET POSITION			
Net investment in capital assets	5,961,147	-	5,961,147
Restricted	612,826	-	612,826
Unrestricted	1,768,855	427,573	2,196,428
Total net position	\$ 8,342,828	\$ 427,573	\$ 8,770,401

The notes to the financial statements are an integral part of this statement.

Exhibit 2

THE EXPLORIS SCHOOL
Statement of Activities
For the Year Ended June 30, 2023

Functions/Programs	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Primary Government		
				Governmental Activities	Business-type Activities	Total
Primary government:						
Governmental activities:						
Instructional services	\$ 4,508,781	\$ -	\$ 382,373	\$ (4,126,408)	\$ -	\$ (4,126,408)
System-wide support services	406,288	-	7,718	(398,570)	-	(398,570)
Interest expense	18,776	-	-	(18,776)	-	(18,776)
Total governmental activities	4,933,845	-	390,091	(4,543,754)	-	(4,543,754)
Business-type activities:						
Child care	57,492	101,073	-	-	43,581	43,581
Total business-type activities	57,492	101,073	-	-	43,581	43,581
Total primary government	\$ 4,991,337	\$ 101,073	\$ 390,091	(4,543,754)	43,581	(4,500,173)
General revenues:						
Unrestricted county appropriations				1,487,891	-	1,487,891
Unrestricted State appropriations				3,153,022	-	3,153,022
Contributions and donations				78,711	-	78,711
Field trips and student fees				170,096	-	170,096
Interest earnings				3,494	-	3,494
Miscellaneous				2,465	-	2,465
Total general revenues				4,895,679	-	4,895,679
Change in net position				351,925	43,581	395,506
Net position-beginning				7,990,903	383,992	8,374,895
Net position-ending				\$ 8,342,828	\$ 427,573	\$ 8,770,401

The notes to the financial statements are an integral part of this statement.

Exhibit 3

THE EXPLORIS SCHOOL
Balance Sheet
Governmental Funds
June 30, 2023

	Major Funds		Non-major Fund	Total Governmental Funds
	General	State Public School	Federal Grants Fund	
ASSETS				
Cash and cash equivalents	\$ 1,786,704	\$ -	\$ -	\$ 1,786,704
Restricted cash	612,826	-	-	612,826
Accounts receivable	33,017	-	-	33,017
Security deposit	15,658	-	-	15,658
Prepaid expenses	11,552	-	-	11,552
Total assets	<u>\$ 2,459,757</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,459,757</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	<u>\$ 64,879</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 64,879</u>
Total liabilities	<u>64,879</u>	<u>-</u>	<u>-</u>	<u>64,879</u>
Fund balances:				
Nonspendable:				
Security deposit	15,658	-	-	15,658
Prepaid expenses	11,552	-	-	11,552
Restricted:				
Capital expenditures	612,826	-	-	612,826
Unassigned	<u>1,754,842</u>	<u>-</u>	<u>-</u>	<u>1,754,842</u>
Total fund balances	<u>2,394,878</u>	<u>-</u>	<u>-</u>	<u>2,394,878</u>
Total liabilities and fund balances	<u>\$ 2,459,757</u>	<u>\$ -</u>	<u>\$ -</u>	

Amounts reported for governmental activities in the statement of net position (Exhibit 1) are different because:
 Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.

5,961,147

Right to use leased assets used in governmental activities are not financial resources and therefore are not reported in the funds.

259,750

Some liabilities, including long-term debt, are not due and payable in the current period and therefore are not reported in the funds (Note 2).

(272,947)

Net position of governmental activities

\$ 8,342,828

The notes to the financial statements are an integral part of this statement.

Exhibit 4

THE EXPLORIS SCHOOL
Statement of Revenues, Expenditures, and Changes in Fund Balance
Governmental Funds
For the Year Ended June 30, 2023

	Major Funds		Non-major Fund	Total Governmental Funds
	General	State Public School	Federal Grants Fund	
REVENUES				
State of North Carolina	\$ -	\$ 3,153,022	\$ -	\$ 3,153,022
Boards of Education	1,487,891	-	-	1,487,891
U.S. Government	-	-	390,091	390,091
Contributions and donations	78,711	-	-	78,711
Field trips and student fees	170,096	-	-	170,096
Interest earnings	3,494	-	-	3,494
Miscellaneous	15,184	-	-	15,184
Total revenues	1,755,376	3,153,022	390,091	5,298,489
EXPENDITURES				
Current:				
Instructional services	794,167	3,059,062	382,373	4,235,602
Support services	319,302	72,593	7,718	399,613
Capital outlay:	54,114	21,367	-	75,481
Debt service:				
Principal	264,592	-	-	264,592
Interest and other charges	18,776	-	-	18,776
Total expenditures	1,450,951	3,153,022	390,091	4,994,064
Excess (deficiency) of revenues over (under) expenditures	304,425	-	-	304,425
Net change in fund balance	304,425	-	-	304,425
Fund balances-beginning	2,090,453	-	-	2,090,453
Fund balances-ending	\$ 2,394,878	\$ -	\$ -	\$ 2,394,878

The notes to the financial statements are an integral part of this statement.

Exhibit 5

THE EXPLORIS SCHOOL
Reconciliation of the Statement of
Revenues, Expenditures, and Changes in Fund Balance of
Governmental Funds to the Statement of Activities
For the Year Ended June 30, 2023

Amounts reported for governmental activities in the statement of activities are different because:

Net change in fund balances - total governmental funds	\$ 304,425
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation expense in the current period.	48,782
Right to use leased asset capital outlay expenditures which were capitalized, net of amortization.	(265,874)
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction has any effect on net position. This amount is the net effect of these differences in the treatment of long-term debt and related items.	<u>264,592</u>
Total change in net position of governmental activities	<u><u>\$ 351,925</u></u>

The notes to the financial statements are an integral part of this statement.

Exhibit 6

THE EXPLORIS SCHOOL
Statement of Net Position
Proprietary Funds
June 30, 2023

	Enterprise Fund Major Fund After School Care
ASSETS	
Current assets:	
Cash and cash equivalents	\$ 427,573
Total assets	\$ 427,573
NET POSITION	
Unrestricted	\$ 427,573
Total net position	\$ 427,573

The notes to the financial statements are an integral part of this statement.

Exhibit 7

THE EXPLORIS SCHOOL
Statement of Revenues, Expenses, and Changes in Net Position
Proprietary Funds
For the Year Ended June 30, 2023

	Enterprise Fund Major Fund After School Care
OPERATING REVENUES	
Child care fees	\$ 101,073
Total operating revenues	101,073
OPERATING EXPENSES	
Salaries and benefits	57,492
Total operating expenses	57,492
Operating income	43,581
Total net position - beginning	383,992
Total net position - ending	\$ 427,573

The notes to the financial statement are an integral part of this statement.

Exhibit 8

THE EXPLORIS SCHOOL
Statement of Cash Flows
Proprietary Funds
For the Year Ended June 30, 2023

	Enterprise Fund Major Fund After School Care
CASH FLOWS FROM OPERATING ACTIVITIES	
Cash received from customers	\$ 101,073
Cash paid to employees for services	<u>(57,492)</u>
Net cash provided by operating activities	<u>43,581</u>
Net increase in cash and cash equivalents	43,581
Cash and cash equivalents - beginning	<u>383,992</u>
Cash and cash equivalents - ending	<u><u>\$ 427,573</u></u>
Reconciliation of operating income to net cash provided by operating activities	
Operating income	<u>\$ 43,581</u>
Net cash provided by operating activities	<u><u>\$ 43,581</u></u>

The notes to the financial statements are an integral part of this statement.

THE EXPLORIS SCHOOL
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2023

1. Summary of Significant Accounting Policies

The accounting policies of The Exploris School (the "School") conform to generally accepted accounting principles ("GAAP") as applicable to governments. Charter schools are established by non-profit entities, such as the School. Because of the authority of the State Board of Education (the "SBE") to terminate, not renew or seek applicants to assume a charter on grounds set out in the North Carolina General Statutes at G.S. 115C-218.95 with all net assets purchased with public funds reverting to a local education agency (G.S. 115C-218.100), the charter schools in North Carolina follow the governmental reporting model as used by local education agencies. The following is a summary of the more significant accounting policies:

A. Reporting Entity

The School is a North Carolina non-profit corporation incorporated in 1996. Pursuant to the provisions of the Charter School Act of 1996 as amended (the "Act"), the School has been approved to operate The Exploris School, a public school serving approximately 427 students. The School operates under an approved charter received from the SBE and applied for under the provisions of G.S. 115C-218.1. G.S. 115C-218.6(b)(1) provides that a charter school shall be subject to the audit requirements adopted by the SBE, which includes the audit requirements established by G.S. 115C-447 of the School Budget and Fiscal Control Act ("SBFCA"), and requires the financial statements to be prepared in accordance with GAAP. The current charter is effective until June 30, 2027, and may be renewed for subsequent periods of ten (10) years unless one of the conditions in G.S. 115C-218.6(b) applies in which case the SBE may renew the charter for a shorter period or not renew the charter. Management believes that the charter will be renewed in the ordinary course of business.

The School has been recognized by the Internal Revenue Service as exempt from Federal income taxation under section 501(a) of the Internal Revenue Code as an organization described in section 501(c)(3).

Blended Component Unit: Exploris School Foundation (the "Foundation") was formed in January 2017 as a North Carolina non-profit corporation. The Foundation was created primarily to engage in activities to further the mission of the School and to administer and expend funds to support the School. GASB Statement No. 14 as amended, The Financial Reporting Entity, requires blending when 1) a component unit's governing body is substantively the same as the governing body of the primary government, 2) a component unit provides services entirely, or almost entirely, to the primary government, 3) a component unit's total debt outstanding, including leases, is expected to be repaid entirely, or almost entirely, with resources of the primary government, or 4) the primary government is the sole corporate member of the component unit. The Foundation provides services almost entirely to the School. Therefore, the Foundation is reported as a blended component unit included in the general fund in the School's financial statements. The Foundation did not issue separate financial statements.

B. Basis of Presentation

In accordance with GASB Statement No. 34, Basic Financial Statements – and Management Discussion and Analysis – for State and Local Governments ("GASB 34"), the School is a special-purpose government that is engaged in governmental activities and is not a component unit of another government. Therefore, the financial statements are prepared in the same manner as general purpose governments.

THE EXPLORIS SCHOOL
NOTES TO THE FINANCIAL STATEMENTS
 For the Fiscal Year Ended June 30, 2023

1. Summary of Significant Accounting Policies (Continued)

B. Basis of Presentation (Continued)

Government-wide Statements: The statement of net position and the statement of activities display information about the School. These statements include the financial activities of the overall entity. Eliminations have been made to minimize the double counting of internal activities. These statements distinguish between the *governmental* and *business-type activities* of the School. Governmental activities generally are financed through intergovernmental revenues and other non-exchange transactions. Business-type activities are financed in whole or in part by fees charged to external parties.

The statement of activities presents a comparison between direct expenses and program revenues for the different business-type activities of the School and for each function of the School's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Indirect expense allocations that have been made in the funds have been reversed for the statement of activities. Program revenues include (a) fees and charges paid by the recipients of goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues are presented as general revenues.

Fund Financial Statements: The fund financial statements provide information about the School's funds. Separate statements for each fund category – *governmental and proprietary* – are presented. The emphasis of fund financial statements is on major governmental and enterprise funds, each displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as non-major funds.

Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Nonoperating revenues, such as subsidies and investment earnings, result from non-exchange transactions or ancillary activities.

The School reports the following major governmental funds:

General Fund. The General Fund is the general operating fund of the School. The General Fund accounts for all financial resources except those that are required to be accounted for in another fund.

State Public School Fund. The State Public School Fund includes appropriations from the Department of Public Instruction for specific operating needs of the School and is reported as a special revenue fund.

The School reports one non-major governmental fund, the Federal Grant Fund.

The School reports one major enterprise fund:

THE EXPLORIS SCHOOL
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2023

1. Summary of Significant Accounting Policies (Continued)

B. Basis of Presentation (Continued)

After School Care Fund. The After School Care Fund is used to account for the after school program at the School.

C. Measurement Focus and Basis of Accounting

Government-wide and Proprietary Fund Financial Statements. The government-wide and proprietary fund financial statements are reported using the economic resources measurement focus. The government-wide and proprietary fund financial statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of when the related cash flows take place. Nonexchange transactions, in which the School gives (or receives) value without directly receiving (or giving) equal value in exchange, include grants and donations. Revenue from grants and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

Governmental Fund Financial Statements. Governmental funds are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this method, revenues are recognized when measurable and available. The School considers all revenues reported in the governmental funds to be available if the revenues are collected within sixty days after year-end. These could include federal, State, and county grants, and some charges for services. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, claims and judgments, and compensated absences, which are recognized as expenditures to the extent they have matured. General capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions under right of use assets are reported as other financing sources.

Under the terms of grant agreements, the School funds certain programs by a combination of specific cost-reimbursement grants and general revenues. Thus, when program expenses are incurred, there are both restricted and unrestricted net position available to finance the program. It is the School's policy to first apply cost-reimbursement grant resources to such programs, and then general revenues.

D. Budgetary Data

Annual budgets are adopted for all funds, on a school-wide basis. All budgets are prepared using the modified accrual basis of accounting.

The governing board has voluntarily established the policy, as a sound business practice, that expenditures may not exceed appropriations, for all the School's funds, based on the adopted budget and subsequent amendments. During the year, several amendments to the original budget were necessary, the effects of which were not material. The budget presented in the supplemental data represents the budget of the School at June 30, 2023. All appropriations lapse at year end.

THE EXPLORIS SCHOOL
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2023

1. Summary of Significant Accounting Policies (Continued)

E. Assets, Liabilities, Deferred Outflows and Inflows of Resources, and Fund Equity

1. Deposits and Investments

All deposits of the School are made in a local bank, whose accounts are FDIC insured. Also, the School may establish time deposit accounts such as NOW and SuperNOW accounts, money market accounts, and certificates of deposit.

2. Cash and Cash Equivalents

The School pools money from several funds to facilitate disbursement and investment and to maximize investment income. All cash held with original maturities of three months or less are considered cash and cash equivalents. The School has \$1,217,967 of cash equivalents as of June 30, 2023.

3. Restricted Cash

Cash and cash equivalents restricted for specific purposes held by the School are classified as restricted cash because the use is restricted for future capital expenditures to be incurred by the School.

4. Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items.

5. Accounts Receivable

Accounts receivable consist of amounts owed to the School from grants, sales tax, students and local school boards. The School has reviewed the accounts receivable balances and determined the amounts to be fully collectible.

6. Right to Use Leased Assets

The School has recorded right to use lease assets as a result of implementing Governmental Accounting Standards Board Statement 87, *Leases*. The right to use assets are initially measured at an amount equal to the initial measurement of the related lease liability plus any lease payments made prior to the lease term, less lease incentives, and plus ancillary charges necessary to place the lease into service. The right to use assets are amortized on a straight-line basis over the life of the related lease.

7. Capital Assets

The School's donated capital assets received prior to June 30, 2015 are recorded at their estimated fair value at the date of donation. Donated capital assets received after June 30, 2015 are recorded at acquisition value. All other capital assets are recorded at original cost. The total of these estimates is not considered large enough that any errors would be material when capital assets are considered as a whole.

THE EXPLORIS SCHOOL
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2023

1. Summary of Significant Accounting Policies (Continued)

E. Assets, Liabilities, Deferred Outflows and Inflows of Resources, and Fund Equity (Continued)

7. Capital Assets (Continued)

It is the policy of the School to capitalize all capital assets costing more than \$2,500 with an estimated useful life of two or more years. In addition, other items which are purchased and used in large quantities such as student desks and office furniture are capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related capital assets. All depreciable assets are depreciated using the straight-line method of depreciation. The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Capital assets are depreciated over the following estimated useful lives on a straight-line bases as follows:

	<u>Years</u>
Leasehold improvements	5 - 20
Furniture	3 - 7
Electronic equipment	3 - 5

8. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *Deferred Outflows of Resources*, represents a consumption of net position that applies to a future period and so will not be recognized as an expense or expenditure until then. The School has no items that meet this criterion. In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *Deferred Inflows of Resources*, represents an acquisition of net position that applies to a future period and so will not be recognized as revenue until then. The School has no items that meet the criterion.

9. Long-Term Obligations

In the government-wide financial statements and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund-type statement of net position.

In the fund financial statements, governmental fund types report the face amount of debt issued as other financing sources.

10. Compensated Absences

Employees are granted between four and fifteen personal leave days each year, which include vacation and sick days. The number of days granted is based on hours worked each week and number of months worked each year. Up to five sick leave days may be carried over to the following year. Employees who leave or are terminated do not have the right to be paid unused leave, thus no accrual is provided for compensated absences.

THE EXPLORIS SCHOOL
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2023

1. Summary of Significant Accounting Policies (Continued)

E. Assets, Liabilities, Deferred Outflows and Inflows of Resources, and Fund Equity (Continued)

11. Net Position and Fund Balances

Net Position

Net position in the government-wide and proprietary fund financial statements are classified as net investment in capital assets, net of related debt, restricted, and unrestricted. Restricted net position represents constraints on resources that are either externally imposed by creditors, grantors, contributors, or laws or regulations of other governments or imposed by law through State statute.

Fund Balance

In the governmental fund financial statements, fund balance is composed of three (out of five possible) classifications designed to disclose the hierarchy of constraints placed on how fund balance can be spent.

The governmental fund types classify fund balances as follows:

Nonspendable – This classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact.

Security Deposit – portion of fund balance not available for appropriation because it represents the year-end balance of a security deposit on the School facility, which is not an expendable, available resource.

Prepaid Expenses – portion of fund balance that is not an available resource because it represents the year-end balance of prepaid expenses which are not spendable resources.

Restricted Fund Balance – This classification includes amounts that are restricted to specific purposes externally imposed by creditors or imposed by law.

Restricted for Capital Expenditures – portion of fund balance that can only be used for capital expenditures.

Unassigned – The portion of fund balance that has not been assigned to another fund or restricted, committed or assigned to specific purposes with the General Fund.

THE EXPLORIS SCHOOL
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2023

1. Summary of Significant Accounting Policies (Continued)

E. Assets, Liabilities, Deferred Outflows and Inflows of Resources, and Fund Equity (Continued)

11. Net Position and Fund Balances (Continued)

The School has a revenue spending policy that provides guidance for programs with multiple revenue sources. The School will use resources in the following hierarchy: federal funds, State funds, local non-board of education funds, board of education funds. For purposes of fund balance classification, expenditures are to be spent from restricted fund balance first, followed in order by committed fund balances, assigned fund balance and lastly, unassigned fund balance. The finance officer of the School has the authority to deviate from this policy if it is in the best interest of the School.

12. Reconciliation of Government-Wide and Fund Statements

The governmental fund balance sheet includes a reconciliation between governmental funds' total fund balance and governmental activities' net position as reported in the government-wide statement of net position.

The net adjustment of \$5,947,950 represents the amount that the net position exceeds the total fund balances of governmental funds and consists of several elements as follows:

Capital assets used in governmental activities are not financial resources and are therefore not reported in the fund (total capital assets on government-wide statement in governmental activities column).	\$ 6,983,109
Less accumulated depreciation	(1,021,962)
Right to use leased assets used in governmental activities are not financial resources and therefore are not reported in the funds.	791,498
Less accumulated amortization	(531,748)
Liabilities that, because they are not due and payable in the current period, do not require current resources to pay and are therefore not reported in the fund statements:	
Lease liability	<u>(272,947)</u>
Total adjustment	<u>\$ 5,947,950</u>

THE EXPLORIS SCHOOL
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2023

1. Summary of Significant Accounting Policies (Continued)

F. Revenues, Expenditures, and Expenses

1. Funding

The School is funded by the SBE, receiving (i) an amount equal to the average per pupil allocation for the average daily membership ("ADM") from the local school administrative unit allotments in which the School is located (i.e. Wake County Board of Education) for each child attending the School except for the allocation for children with special needs and (ii) an additional amount for each child attending the School who is a child with special needs (G.S. 115C-218.105(a)).

Subject to certain limitations, funds allocated by the SBE may be used to enter into operational and financing leases for real property or mobile classroom units for use as school facilities for charter schools and may be used for payments on loans made to charter schools for facilities, equipment, or operations (G.S. 115C-218.105(b)). Additionally, the School receives for each student an amount equal to the per pupil share of the local current expense fund of the local school administrative unit in which the child resides (G.S. 115C-218.105(c)). Amounts transferred that consist of revenue from supplemental taxes shall be transferred only to a charter school located in the district where the taxes are levied and the child resides. For the fiscal year ended June 30, 2023, the School received funding from the Boards of Education of Wake County (\$1,443,780), Johnston County (\$24,551), Durham County (\$15,414), and Chatham County (\$4,146).

Furthermore, the School has received donations of cash and/or equipment from private organizations. The cash is available to be used throughout the year for the School's various programs and activities.

2. Reconciliation Between Government-Wide and Fund Statements

The governmental fund statement of revenues, expenditures, and changes in fund balance is followed by a reconciliation between the change in the fund balance of the governmental funds and the change in the net position of governmental activities as reported on the government-wide statement of activities.

The net difference of \$47,500 between the two amounts represents the amount that the change in net position of governmental activities exceed the change in fund balances of governmental funds and consists of the following elements:

Capital outlay expenditures recorded in the fund statements but capitalized as assets on the statement of activities.	\$ 75,481
Depreciation expense that is recorded on the statement of activities but not in the fund statements.	(26,699)

THE EXPLORIS SCHOOL
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2023

1. Summary of Significant Accounting Policies (Continued)

F. Revenues, Expenditures, and Expenses (Continued)

2. Reconciliation Between Government-Wide and Fund Statements (Continued)

Amortization expense for right to use leased assets that are recorded on the statement of activities but not in the fund statements.	(265,874)
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The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction has any effect on net position. This amount is the net effect of these differences in the treatment of long-term debt and related items.

Principal payments on lease liability	264,592
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Total	\$ 47,500
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G. Use of Estimates and Assumptions

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenditures.

2. Detail Notes on All Funds

A. Assets

1. Deposits

At June 30, 2023, the School had deposits with banks and savings and loans with a carrying amount of \$2,827,103. The bank balance with the financial institutions was \$2,880,722, of which \$2,380,722 was not covered by federal depository insurance. The School does not have a deposit policy for custodial credit risk, however the school mitigates this risk by maintaining deposits in high credit quality financial institutions.

2. Right to Use Leased Assets

The School has recorded two right to use leased assets. The assets are right to use assets for a leased facility and leased modular facilities. The related leases are discussed in the Leases subsection of the Liabilities section of the notes to the financial statements. The right to use leased assets are amortized on a straight-line basis over the terms of the related leases.

THE EXPLORIS SCHOOL
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2023

2. Detail Notes on All Funds (Continued)

A. Assets (Continued)

Right to use asset activity for the School for the year ended June 30, 2023 is as follows:

	<u>Beginning Balances</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balances</u>
Governmental activities:				
Right to use assets:				
Leased facilities	\$ 791,498	\$ -	\$ -	\$ 791,498
Less accumulated amortization:				
Leased facilities	<u>265,874</u>	<u>265,874</u>	<u>-</u>	<u>531,748</u>
Right to use assets, net	<u>\$ 525,624</u>	<u>\$ 265,874</u>	<u>\$ -</u>	<u>\$ 259,750</u>

3. Capital Assets

Capital asset activity related to governmental activities for the year ended June 30, 2023 was as follows:

	<u>Beginning Balances</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balances</u>
Governmental activities:				
Capital assets not being depreciated:				
Land	\$ -	\$ 5,844,114	\$ -	\$ 5,844,114
Total capital assets not being depreciated	<u>-</u>	<u>5,844,114</u>	<u>-</u>	<u>5,844,114</u>
Capital assets being depreciated:				
Furniture	26,527	-	-	26,527
Electronic equipment	346,970	21,367	-	368,337
Leasehold improvements	<u>744,131</u>	<u>-</u>	<u>-</u>	<u>744,131</u>
Total capital assets being depreciated	<u>1,117,628</u>	<u>21,367</u>	<u>-</u>	<u>1,138,995</u>
Less accumulated depreciation:				
Furniture	24,224	727	-	24,951
Electronic equipment	262,043	22,148	-	284,191
Leasehold improvements	<u>708,996</u>	<u>3,824</u>	<u>-</u>	<u>712,820</u>
Total accumulated depreciation	<u>995,263</u>	<u>26,699</u>	<u>-</u>	<u>1,021,962</u>
Total capital assets being depreciated, net	<u>122,365</u>			<u>5,961,147</u>
Total governmental activities capital assets, net	<u>\$ 122,365</u>			<u>\$ 5,961,147</u>

THE EXPLORIS SCHOOL
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2023

2. Detail Notes on All Funds (Continued)

A. Assets (Continued)

3. Capital Assets (Continued)

Depreciation expense was charged to governmental functions for the year ended June 30, 2023 as follows:

Instructional services	\$ 20,024
Support services	<u>6,675</u>
	<u>\$ 26,699</u>

In September 2022, a deed for a parcel of land was transferred to the School. The land was recorded as a receivable as of June 30, 2022 and was transferred to land when legal title to the property was conveyed to the School in accordance with a settlement agreement (see Note 2.B.3.b).

B. Liabilities

1. Pension Plan Obligations

The School does not participate in the North Carolina Teachers' and State Employees' Retirement System. The School has established a deferred compensation plan. Under the plan, all full-time employees who meet certain eligibility requirements can participate. Effective January 1, 2020, part-time employees who meet certain requirements can also participate. The School matches 50% of employee contributions up to 8%. The expenses of the Plan totaled \$67,882, \$67,376, and \$61,880, for the years ended June 30, 2023, 2022, and 2021, respectively.

2. Risk Management

The School is exposed to various risks of losses related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The School maintains general liability and errors and omissions insurance coverage of \$1 million per occurrence with a commercial carrier.

The School has obtained a major medical insurance policy for its personnel through a commercial insurer. Through the plan, permanent, full-time employees of the School are eligible to receive health care benefits.

The School carries commercial coverage for all other risks of loss. There have been no significant reductions in insurance coverage in the prior year, and claims have not exceeded coverage in any of the past two fiscal years.

The School has elected not to carry flood insurance because the School is not in an area of the state that has been mapped and designated an "A" area (an area close to a river, lake or stream) by the Federal Emergency Management Agency.

The School carries fidelity bond coverage in the amount of \$250,000 for all its employees.

THE EXPLORIS SCHOOL
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2023

2. Detail Notes on All Funds (Continued)

B. Liabilities (Continued)

3. Long-Term Obligations

a. Leases

The School has entered into agreements to lease facilities. The lease agreements qualify as other than short-term leases under GASB 87 and, therefore, have been recorded at the present value of the future minimum lease payments as of the date of their inception.

The first agreement is for the lease of a facility effective July 2009 and matures in August 2024. Monthly payments increase annually based upon either the CPI or the increase in per pupil allotment. During the year ended June 30, 2023, the monthly payment was \$16,793.

The second agreement is for modular facilities. Monthly payments under the lease total \$6,653 through maturity in December 2023.

The net present value of the future minimum lease obligations are as follows:

	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
Year Ending June 30, 2024	\$ 238,535	\$ 6,955	\$ 245,490
Year Ending June 30, 2025	<u>34,412</u>	<u>194</u>	<u>34,606</u>
	<u>\$ 272,947</u>	<u>\$ 7,149</u>	<u>\$ 280,096</u>

THE EXPLORIS SCHOOL
NOTES TO THE FINANCIAL STATEMENTS
 For the Fiscal Year Ended June 30, 2023

2. Detail Notes on All Funds (Continued)

B. Liabilities (Continued)

3. Long-Term Obligations (Continued)

b. Development Agreement

Effective December 2017, the School entered into an operating lease agreement to lease a school facility that was going to be constructed. The lease payments were to commence the later of the first full day of school after the earliest summer, fall, winter or spring break following the date a tenant certificate of occupancy is issued. The lease required monthly payments of \$76,367 the first year and \$94,083 thereafter for thirty years after the date of commencement. The annual rent was to be adjusted at the commencement of the third year of the term and each year thereafter, by the same percentage as the North Carolina state allotment for Average Daily Membership ("ADM"). As part of the lease agreement, the landlord shall bear all costs of tenant improvements up to but not to exceed \$30 per square foot. The School was to bear all improvement costs in excess of such allowance and be paid via a promissory note with the Landlord in an amount up to \$2,500,000. The School also had the right to a 15% gain on a portion of land that was subdivided at the future facility site, upon the sale of the tract by the developer. The School also entered into a donation agreement with the developer whereas the developer would make a donation to the School for the exclusive restricted purpose of paying for the interior space upfits of the building. The developer was to match funds raised by the School for upfit through July 1, 2019 on a dollar-for-dollar basis, up to the amount of \$1,000,000. In January 2019, the School was informed by the developer that the project was no longer viable. In January 2020, the School filed a complaint against the developing companies stating that the developers were in breach of contract by backing out of construction. In October 2021, a settlement was reached with the developer whereby the developer agreed to contribute a parcel of land to the School. In September 2022, the deed for the parcel of land was transferred to the School. As of June 30, 2023, the parcel of land was capitalized as an asset (see Note 2.A.3).

C. Fund Balance

The School has a revenue spending policy that provides policy for programs with multiple revenue sources. The finance officer of the School will use resources in the following hierarchy: federal funds, State funds, local non-School funds, and School funds. For purposes of fund balance classification, expenditures are to be spent from restricted fund balance first followed in order by committed fund balance, assigned fund balance and unassigned fund balance. The finance officer has the authority to deviate from this policy if it is in the best interest of the School.

THE EXPLORIS SCHOOL
NOTES TO THE FINANCIAL STATEMENTS
For the Fiscal Year Ended June 30, 2023

2. Detail Notes on All Funds (Continued)

C. Fund Balance (Continued)

The following schedule provides management and the School with information on the portion of general fund balance that is available for appropriation as of June 30, 2023:

Total fund balance	\$ 2,394,878
Less:	
Prepaid Expenses	(11,552)
Security Deposit	(15,658)
Restricted for Capital Expenditures	<u>(612,826)</u>
Remaining fund balance	<u>\$ 1,754,842</u>

3. Related Party Transactions

Five employees of the School also serve as non-voting members of the governing board of The Exploris School. For the fiscal year ended June 30, 2023, these employees were paid total salaries of \$382,623 from the State Public School Fund.

4. Summary Disclosure of Significant Contingencies

Federal and State Assisted Programs

The School has received proceeds from several federal and State grants. Periodic audits of these grants are required and certain costs may be questioned as not being appropriate expenditures under the grant agreements. Such audits could result in the refund of grant monies to the grantor agencies. Management believes that any required refunds will be immaterial. No provision has been made in the accompanying financial statements for the refund of grant monies.

5. Significant Effects of Subsequent Events

Management evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through October 26, 2023, which is the date the financial statements were available to be issued.

Statement 1

THE EXPLORIS SCHOOL
All Governmental Fund Types
Statement of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2023

	2023		
	Final Budget	Actual	Favorable (Unfavorable) Variance
Revenues:			
State of North Carolina	\$ 3,109,825	\$ 3,153,022	\$ 43,197
Board(s) of Education:			
Wake County	1,325,000	1,443,780	118,780
Johnston County	24,000	24,551	551
Durham County	15,500	15,414	(86)
Chatham County	3,500	4,146	646
U.S. Government	476,126	390,091	(86,035)
Contributions and donations	87,200	78,711	(8,489)
Field trips and student fees	-	170,096	170,096
Interest earnings	2,000	3,494	1,494
Miscellaneous	14,000	15,184	1,184
Total	5,057,151	5,298,489	241,338
Expenditures:			
Current:			
Instructional services:			
Regular programs	-	2,694,248	-
Special programs	-	526,173	-
Alternative programs	-	222,324	-
School leadership programs	-	513,950	-
Co-Curricular programs	-	19,887	-
School based support programs	-	259,020	-
Total instructional programs	4,322,275	4,235,602	86,673
Support services:			
Curriculum Support	-	7,718	-
Technology	-	44,000	-
Operational support	-	89,199	-
Finance and human resources	-	130,742	-
Policy, leadership and public relations	-	127,954	-
Total support services	718,144	399,613	318,531
Capital outlay	-	75,481	(75,481)

Statement 1

THE EXPLORIS SCHOOL
All Governmental Fund Types
Statement of Revenues, Expenditures, and
Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2023
(Continued)

	2023		
	Final Budget	Actual	Favorable (Unfavorable) Variance
Debt service			
Principal	\$ -	\$ 264,592	\$ (264,592)
Interest and other charges	-	18,776	(18,776)
Total expenditures	<u>5,040,419</u>	<u>4,994,064</u>	<u>46,355</u>
Other financing sources (uses):			
Fund balance appropriated	<u>(16,732)</u>	<u>-</u>	<u>16,732</u>
Total other financing sources and (uses)	<u>(16,732)</u>	<u>-</u>	<u>16,732</u>
Excess of revenue over expenditures	<u>\$ -</u>	<u>\$ 304,425</u>	<u>\$ 304,425</u>

Statement 2

THE EXPLORIS SCHOOL
Proprietary Fund Types
Statement of Revenues, Expenditures, and Changes in Fund Balance
Budget and Actual (Non - GAAP)
For the Fiscal Year Ended June 30, 2023

	2023		
	Final Budget	Actual	Favorable (Unfavorable) Variance
Revenues:			
Child care fees	\$ 90,000	\$ 101,073	\$ 11,073
Total revenues	90,000	101,073	11,073
Expenditures:			
Salaries and benefits	55,902	57,492	(1,590)
Total expenditures	55,902	57,492	(1,590)
Revenues over expenditures	34,098	43,581	9,483
Other financing sources (uses):			
Fund balance appropriated	(34,098)	-	34,098
Total other financing sources (uses)	(34,098)	-	34,098
Revenues and other sources over expenditures	<u>\$ -</u>	43,581	<u>\$ 43,581</u>
Reconciliation from budgetary basis (modified accrual) to full accrual:			
Reconciling items:			
Change in net assets		<u>\$ 43,581</u>	



**INDEPENDENT AUDITORS' 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
The Exploris School
Raleigh, North Carolina

We have audited, in accordance with the 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 the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of The Exploris School (the "School") as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise The Exploris School's basic financial statements, and have issued our report thereon dated October 26, 2023.

Report on Internal Control over Financial Reporting

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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether The Exploris 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 instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs as item 2023-1.

The Exploris School's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the School's responses to the findings identified in our audit and which are described in the accompanying schedule of findings and questioned costs. The School's response was not subjected to the auditing procedures applied in the audit of the financial statements, and, accordingly, we express no opinion on it.

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.

Thomas, Judy & Tucker, P.A.

Raleigh, North Carolina
October 26, 2023



**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR
STATE PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE
UNIFORM GUIDANCE AND THE STATE SINGLE AUDIT IMPLEMENTATION ACT**

To the Board of Directors
The Exploris School
Raleigh, North Carolina

Report on Compliance for Each Major State Program

Opinion on Each Major State Program

We have audited The Exploris School's (the "School") compliance with the types of compliance requirements described in the OMB *Compliance Supplement* and the *Audit Manual for Governmental Auditors in North Carolina*, issued by the Local Government Commission, that could have a direct and material effect on The Exploris School's major State program for the year ended June 30, 2023. The Exploris School's major State program is identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, The Exploris 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 State program for the year ended June 30, 2023.

Basis for Opinion on Each Major State Program

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 the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance") and the State Single Audit Implementation Act. Our responsibilities under those standards and the Uniform Guidance are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of The Exploris School and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a reasonable basis for our opinion on compliance for each major State program. Our audit does not provide a legal determination of The Exploris School's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to The Exploris School's programs.

Auditors' Responsibility for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on The Exploris School's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about The Exploris School's compliance with the requirements of each major State program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding The Exploris School's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of The Exploris School's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of The Exploris School's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Other Matters

The results of our auditing procedures disclosed instances of noncompliance which are required to be reported in accordance with Uniform Guidance and which are described in the accompanying schedule of findings and questioned costs as item 2023-1. Our opinion on each major State program is not modified with respect to these matters.

Government Auditing Standards require the auditor to perform limited procedures on The Exploris School's response to the noncompliance findings identified in our compliance audit described in the accompanying schedule of findings and questioned costs. The Exploris School's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on 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 State program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a 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 State 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 combination of deficiencies, in internal control over compliance with a type of compliance requirement of a State 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 Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit, we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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 the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Thomas, Judy & Tucker, P.A.

Raleigh, North Carolina
October 26, 2023

THE EXPLORIS SCHOOL
SUMMARY SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Fiscal Year Ended June 30, 2023

SECTION I – SUMMARY OF AUDITORS' RESULTS

Financial Statements

Type of auditors' report issued on whether the financial statements audited were prepared in accordance with GAAP: Unmodified

Internal control over financial reporting:

- Material weaknesses identified? _____ Yes X No
- Significant deficiency(s) identified? _____ Yes X None Reported

Noncompliance material to financial statements noted? Yes X No

State Awards

Internal control over major State programs:

- Material weakness identified? _____ Yes X No
- Significant deficiencies identified? Yes X None Reported

Type of auditors' report issued on compliance for major State programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with the State Single Audit Implementation Act?	X	Yes	No
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Identification of major State programs:

Program Name
State Public School Fund

THE EXPLORIS SCHOOL
SUMMARY SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)
For the Fiscal Year Ended June 30, 2023

SECTION II – FINANCIAL STATEMENT FINDINGS

No Findings

SECTION III – STATE AWARD FINDINGS AND QUESTIONED COSTS

Finding 2023 – 1

Exceptional Child Consent for Services Form

Criteria: The Charter School should be in compliance with all aspects of the Policies Governing Services for Children with Disabilities, Amended – July 2014, which requires that the School maintain Consent for Services forms for all exceptional children enrolled.

Effect: Exceptional children may not be getting the services they need. Additionally, children who do not need special services may be counted as so in order to increase funding for the School.

Cause: The School neglected to maintain one student's Consent of Services form.

Questioned Costs: None.

Recommendation: We recommend that the School maintain Consent for Services forms for all exceptional children enrolled.



THE EXPLORIS SCHOOL
CORRECTIVE ACTION PLAN
For the Fiscal Year Ended June 30, 2023

SECTION III – STATE AWARD FINDINGS AND QUESTIONED COSTS

Finding: 2023 – 1

Name of Contact Persons: Josh Corbat, Director of Resources

Corrective Action: The Exploris School has engaged in a rigorous review process of our Exceptional Children systems and structures, to include the execution and filing of lawfully required documentation. The review process identified that the School has the basic foundations already in place for obtaining, executing, and filing all required documents. It was found that redundancies that serve as necessary checks and balances can be put in place that will eliminate the chance of having required forms not executed and filed as needed, as was the case in this finding. These redundancies have been crafted and deployed within the existing workflows of the EC team, and include: Uploading all required paperwork to ECATS (the state-sponsored EC filing system), having the EC Coordinator or a Director monitor ECATS for compliance, and having a Director hold regular check-ins with EC Teachers to ensure compliance and offer support as needed.

Proposed Completion Date: The review process has been completed and revised policies and practices are now in place. All EC documentation is now being executed and filed in a timely and lawful manner, including Consent for Services forms.

THE EXPLORIS SCHOOL
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS
For the Fiscal Year Ended June 30, 2023

No prior year findings.

THE EXPLORIS SCHOOL
SCHEDULE OF EXPENDITURES OF FEDERAL AND STATE AWARDS
For the Year Ended June 30, 2023

Grantor/Pass-through Grantor/Program Title	Federal CFDA Number	State/ Pass-through Grantor's Number	Expendi- tures
Federal Grants:			
Cash Assistance:			
<u>U.S. Department of Education</u>			
Passed-through the N.C. Department of Public Instruction:			
COVID-19 - Education Stabilization Fund:			
CARES Act:			
Cares Act: Public School Unit Supplemental Funding - ESSER I	84.425D	PRC 164	\$ 14,186
Cares Act: Exceptional Children Grants - ESSER I	84.425D	PRC 167	880
CRRSA:			
CRRSA: K-12 Emergency Relief Fund - ESSER II	84.425D	PRC 171	39
CRRSA: Public School Unit Supplemental Funding - ESSER II	84.425D	PRC 172	16,634
CRRSA: Supplemental Contracted Instructional Support Funding - ESSER II	84.425D	PRC 173	2,951
ARP:			
ARP: K-12 Emergency Relief Fund - ESSER III	84.425U	PRC 181	45,484
ARP: Public School Unit Supplemental Funding - ESSER III	84.425U	PRC 182	51,142
ARP: Math Enrichment Programs - ESSER III	84.425U	PRC 189	7,473
ARP: Cyberbullying & Suicide Prevention - ESSER III	84.425U	PRC 192	3,600
Total COVID-19 - Education Stabilization Fund	84.425		142,389
Special Education Cluster:			
COVID-19 - ARP - Grants to States - IDEA, part B	84.027X	PRC 185	18,347
Special Education - IDEA, Part B	84.027A	PRC 060	88,137
Total Special Education Cluster			106,484
Title I - Basic Education	84.010A	PRC 050	8,508
Improving Teacher Quality	84.367A	PRC 103	5,920
ESEA Title IV, Part A - Student Support and Academic Enrichment	84.424A	PRC 108	12,156
NC ACCESS	84.282	PRC 160	86,141
Total U.S. Department of Education			361,598
<u>U.S. Centers for Disease Control and Prevention</u>			
Passed-through the N.C. Department of Health and Human Services:			
Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	93.323	43430	28,493
Total Federal Assistance			390,091
State Grants:			
Cash Assistance:			
<u>N.C. Department of Public Instruction:</u>			
State Public School Fund	xxxx	PRC 036	3,140,227
Summer Reading	xxxx	PRC 016	7,425
Principal and Teacher Performance Bonuses	xxxx	PRC 048	5,370
Total State Assistance			3,153,022
Total Federal and State Assistance			\$ 3,543,113

Notes to the Schedule of Expenditures of Federal and State Financial Awards:

Note 1: Basis of Presentation

The accompanying schedule of expenditures of federal and State awards (SEFSA) includes the federal and State grant activity of the School under the programs of the federal government and the State of North Carolina for the year ended June 30, 2023. The information in this SEFSA is presented in accordance with the requirements of *Title 2 US Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards and the State Single Audit Implementation Act*. Because the Schedule presents only a selected portion of the operations of the School, it is not intended to and does not present the financial position, changes in net position, or cash flows of the School.

Note 2: Summary of Significant Accounting Policies

Expenditures reported in the SEFSA are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in Uniform Guidance, wherein certain types of expenditures are not allowable or are limited.

Note 3: Indirect Cost Rate

The School has elected not to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.

Coversheet

Facilities

Section:	II. Committee Reports
Item:	E. Facilities
Purpose:	Discuss
Submitted by:	
Related Material:	Exploris - CapDev Proposal 12-1-23.pdf



The Exploris School

Proposal to Conduct a Pre-Campaign Assessment, Case for Support & Plan

December 1, 2023

KNOWLEDGE • DEDICATION • RESULTS



CapDev

Capital Development Services
915 West 4th St. Suite 100
Winston-Salem, NC 27101
336.747.0133
capdev.com

December 1, 2023

Josh Corbat, Director of Resources
The Exploris School
401 Hillsborough St.
Raleigh, NC 27603-1791

Dear Josh:

On behalf of the staff at Capital Development Services, thank you for meeting with Clare Jordan about the campaign and development planning for The Exploris School. We commend the leadership for the work and dedication to reach this point and would welcome the opportunity to again partner with the school.

Capital Development Services is submitting for your consideration the following proposal to provide a Pre-Campaign Assessment & Plan for The Exploris School that uncovers areas to maximize and informs the creation of a roadmap to guide your upcoming campaign and overall development program.

Please feel free to contact me or Clare directly at 336-747-0133 if you have any questions regarding this proposal. Thank you and we look forward to further conversation.

Sincerely,

Allan Burrows
CEO

cc: Clare Jordan, Vice President
Ann Bennett-Phillips, President

Capital Development Services

Founded in 1984, Capital Development Services (“CapDev”) has an established reputation as ***trusted advisors in philanthropy and executive search, serving all types of nonprofits across the Southeast***. The firm has provided search, development and campaign services for hundreds of organizations and institutions, including educational, cultural, health and human services, arts, environmental, social, religious, and others, all with an emphasis on planning and capacity-building.

Our Executive Search Group:

Partners with nonprofit organizations and institutions to place high-level professionals in development and executive positions. By customizing our comprehensive search process to best fit each client, we guide the selection of the strongest candidate.

Our Campaign Group:

Specializes in major campaign planning and implementation, feasibility studies, development assessments, staff and board training, strategic planning, major gift solicitations, prospect identification and research, leader/donor development, planned giving, and grant writing.

Our Mission is to empower nonprofit organizations by partnering with them to successfully fulfill their missions.

Our Strategy is to build personalized and sustainable fund development programs and recruit executives in partnership with nonprofits.

Our Team provides each client with the dual benefit of counsel devoted to achieving success, and the rich resource of an experienced team of professionals.

Our Commitment is to apply our knowledge and expertise to deliver results that achieve goals.

Our History bears deep roots and relationships with nonprofit and philanthropic leaders, and includes the 1988 beginning of publishing directories on philanthropic giving, which quickly became known as the most definitive and comprehensive source for foundation giving in the country.

CapDev is well-known for its reliable knowledgebase, its close connections to community leaders, and its success in building long-term, sustainable philanthropy.

CapDev partners with mission-driven institutions to enlist, empower, and embolden its leaders to embrace the transformational power of inclusive philanthropy.

Why CapDev?

We know what you need from counsel.

In nearly 40 years of meeting clients where they are and working to leave them better, we think it's simple:

- **Knowledge:** reliable advice from experienced professionals who know you
- **Dedication:** invested as partners with your team to strengthen philanthropy
- **Results:** delivering resources, recommendations, and results

We build you up & make you better.

- **Relationships:** partnering to identify and build leader and donor connections
- **Capacity:** equipping you to build your capacity for sustainable philanthropy

We know you.

- **Geographic Reach:** from small town neighbors to city leaders, we make it our job to know you
- **Diversity:** embracing an inclusive mindset and valuing a diverse and universal voice
- **Skill Sets:** discovering the gaps and strategizing to meet demands for your mission

We value our work as a team.

It is a great privilege to get to do what we do, collectively bringing leadership and philanthropy to bear in addressing community needs in ways that make a genuine difference and deliver real impact. Our team knows that the work we do has the power to make a stronger social sector, and thus a better, more inclusive, and welcoming world for all, and we are all motivated by that goal.

We care.

Your mission is our "why."

It's our job to help you express your why and align it with your supporters' why.

How we partner:

- **Senior Counsel:** appointed to each client, giving customized attention and easy access
- **Team Approach:** full team of experts, including writers, researchers and strategists
- **Cost Sensitive:** contracts are priced in phases and adjustable every 30 days

Partnership with The Exploris School

Understanding:

We understand that The Exploris School is an independent, public charter school serving grades K-8 in downtown Raleigh. Currently in two overcrowded locations for its elementary and middle schools with 225 students in each (450 total), Exploris has been exploring possibilities to consolidate the school in one new location and increase its enrollment potential for several years.

In a past engagement (2013-2014), CapDev partnered with The Exploris School to build up the development program and initiate campaign planning. When the Gateway project opportunity for a new school location dissolved, the campaign which had raised around \$500,000 at that time, was halted.

As a result of the lawsuit around that original location endeavor being settled, the school now owns a $\frac{3}{4}$ acre lot on Kindley Street in downtown Raleigh, where it now plans to expand and construct its new campus. Additionally, we understand that the building that was given for use of the elementary school was recently sold, and the school has a timeline of 2026 (and beyond) to vacate that space, so a campaign at this time is a necessity.

The Exploris Foundation is the fundraising arm of the school, and had been raising about \$50,000 annually. A recent population shift with the weighted lottery for low-income families has resulted in an increase to 30% free and reduced lunch students, so the school is now re-envisioning its annual fund, and seeks to increase board engagement in philanthropy.

This campaign would serve to build up the school's development program as well as raise up to \$5 million toward the move to a new campus.

The school now seeks a comprehensive pre-campaign readiness assessment with corresponding recommendations and a plan of action that will help to refine and advance philanthropic goals with an emphasis on building capacity for an upcoming campaign.

***"OUR ENGAGEMENT WITH CAPDEV HAS BEEN TRANSFORMATIVE FOR OUR ORGANIZATION.
I COULD NOT ASK FOR A BETTER PARTNER IN HELPING BUILD OUR FUTURE AS WE
DREAM BIGGER DREAMS THAN WE EVER HAVE BEFORE."***

BRAD DAVIS, FORMER EXECUTIVE DIRECTOR, WAKEMED FOUNDATION, RALEIGH NC

Partnership Recommendation:

Capital Development Services proposes adopting a comprehensive campaign planning approach, including the following components:

1. Conduct a multi-faceted **Pre-Campaign Assessment** to serve as an unbiased asset inventory. This introduction allows Capital Development Services to gauge strengths, and uncover gaps and perceptions related to The Exploris School and specific to capacity building, and includes personal interviews as well as document and data gathering in order to formulate recommendations.
2. Develop a **Case for Support**. The case for support is the foundational element to articulate The Exploris School's mission in garnering support for its objectives. The basis of all development messaging, the case brings consistency and vigor to the school's talking points and formulates consensus on fundraising priorities among its leadership.
3. Create a comprehensive **Campaign Plan**. Based upon results of the assessment, the plan of action is constructed to provide The Exploris School with detailed recommendations which serve as a guide map to meet philanthropic objectives for the upcoming campaign as well as enhancing the overall development program.
4. Provide counsel services to guide and direct **Implementation** of the plan as needed.

Pre-Campaign Assessment & Plan: Scope of Work

We achieve our best results when we work as true partners. The outcome of this effort is dependent on the leadership of The Exploris School as well as on the availability of staff support. Toward that end, we suggest that appropriate staff be designated to work closely with Capital Development Services.

1. Pre-Campaign Assessment

Beginning with a situational analysis enables the CapDev team to review materials and meet with key leaders to inform the development of recommendations and the building of the Campaign Plan.

The process includes:

1. **Orientation**: initial team meeting for introductions and full explanation of the process
2. **Assessment Checklist**: requesting documents and reports to analyze
3. **Key Meetings**: personal in-depth interviews with 5-6 primary staff and board leaders

The purpose of the assessment is to immediately identify organizational strengths that can be leveraged for maximum fundraising potential in a campaign and to recognize any important areas of concern that might impact fundraising success. The objectives for the assessment include an examination and analysis of the following areas of the development program:

1. **Capacity**, including job descriptions, donor tracking systems, gift accounting and reporting, gift policies, etc. and an evaluation of staff and leadership fundraising capabilities, development resources and other organizational infrastructure needs that are required to support and direct development activities
2. **Donor** relations and activities, such as publications, events, and communications, use of the donor prospect base with an emphasis on donor prospecting to generate a strong pool of potential donors to the campaign, the school's prospect research capacity, and the engagement, cultivation and stewardship of donors and leaders in the development process
3. **Leadership**, including board and committee engagement, involvement and level of commitment, and potential campaign leaders
4. **Case for support** initial components and review of potential objectives and priorities for the campaign

At the conclusion of the assessment, Capital Development Services will be in a position to identify assets to capitalize on when designing a case for support and comprehensive plan of action as well as identify those areas that should be enhanced.

2. Case for Support

What is a Case & Why is it Needed?

The campaign Case for Support provides the language for The Exploris School to articulate its vision, projecting a clear message of the impact of gifts to the campaign. It is most simply, the answer to the donors' question of "why give" to this proposed initiative.

Before it becomes printed campaign materials, the language of the case must be drafted to impart the reasons for giving as well as the impact donors' dollars have on the community. It must be compelling and persuasive, pulling at heartstrings and backing up stories with data and facts.

Based on the fundraising objectives The Exploris School's leadership has determined, Capital Development Services' Senior Counsel and Writer will begin crafting the text that will convey the school's written campaign narrative. The goal is to produce a **draft Case for Support**, which is a high-level written documentation of the rationale for supporting the campaign, directed specifically to appeal to the donor audience and addressing potential questions donors might ask.

Outcome

The result will be a concise draft document which puts into writing the importance of the mission, documents the need, the benefits, and the results of philanthropic objectives, thus answering the question, "why." Interviews and data gathered in the assessment will contribute to the content of the draft campaign case document.

Capital Development Services will prepare and present a **draft Case for Support**, the "white-paper" copy language that begins to establish the school's rationale for philanthropic support in this campaign. Following review and feedback, Capital Development Services will make one revision to this draft document before turning it over to The Exploris School for ongoing refinements. This document will serve as the source document for future grant proposals, presentations, media communications, and printed materials.

3. Campaign Plan

Findings from the assessment phase are used to inform the recommendations of the campaign plan. Capital Development Services will create a comprehensive fundraising action plan specific to The Exploris School's proposed campaign needs, capabilities, and resources that will serve as a roadmap to systematically guide the school's campaign-related efforts. Based on our assessment, and after analysis of the mechanisms already in place, the campaign plan addresses the following range of issues and will make specific recommendations in some or all of the following areas both for the campaign and for the overall development program:

Coordinated Case for Support, Marketing & Communications Strategies

- Needs-based documentation of proposed campaign goals
- Finalization of a campaign case for support with emotional and intellectual appeal from donors' perspectives
- Coordinate campaign objectives with marketing/communications to build public awareness of goals

Development Organization

- Establish an appropriate fundraising organizational model in preparation for campaign
- Identification and division of roles and responsibilities for development staff, leadership and volunteers, including campaign leadership
- Evaluation of fundraising personnel and development infrastructure needs
- Production of a step-by-step plan of campaign planning involvement and development responsibilities
- Create structure to ensure sound acknowledgement and stewardship of all donated funds

Donor & Leadership Development

- Define parameters for board and campaign leadership engagement in philanthropy
- Help define and initiate a campaign prospective donor list
- Clarify process for identification, evaluation, and cultivation of prospective donors and both board and campaign leaders, emphasizing donor prospecting for the campaign
- Identification and training of effective solicitation methods, including "Art of the Ask"

Data Analytics

- Determination of database recommendations
- Consideration of use of donor analytics techniques
- Potential recommendation for deeper dive data models

Fundraising Timetable

- Determine a realistic implementation action plan to meet goals and complete campaign objectives
- Develop a matrix to chart and track progress toward goals

Development & Campaign Policies

- Identification of procedural concerns, such as record keeping and prospect and donor tracking
- Suggestions concerning donor recognition opportunities and acknowledgements
- Development of a campaign budget

Upon completion of the comprehensive Campaign Plan, Capital Development Services will make a formal presentation to the staff and leadership of the school in order to build consensus in support of the campaign's initiatives and goals.

4. Implementation of the Plan

Based on results of the Pre-Campaign Assessment & Plan, and in consideration of The Exploris School's next steps, Capital Development Services will offer a recommendation to extend counsel services as needed to assist in implementing the recommendations of the plan.

In partnering with Capital Development Services to provide implementation services, our primary responsibility would be to advise in a timely and efficient manner on all aspects of campaign and development planning and implementation, including:

1. Directing the development of campaign and overall strategies and tactics
2. Recruiting and providing additional training for development-related staff and leadership
3. Assisting in the identification, cultivation, and evaluation of all major donor prospects (individuals, corporations, and foundations); accompanying staff and volunteers on key solicitation calls as needed
4. Overseeing the implementation of infrastructure improvements and administrative systems required to sustain and build campaign and development operations
5. Guiding the design of the final campaign case for support, incorporating it into marketing and communications programs
6. Designing effective tools in the transition between ongoing, sustaining development and campaign plans

The cost for providing ongoing counsel is dependent on the results of the Assessment & Plan, and a determination of the level of services necessary to successfully implement the campaign plan. Specific details will be proposed following the completion of the plan.

Development Assessment & Plan: Deliverables

Campaign Case for Support

The draft case for support deliverable is described in detail above.

Campaign Plan

A report delivering findings and recommendations focused on The Exploris School's operations and school that directly influence campaign planning will be shared in detail with a small working group, and an executive summary and presentation will be delivered to the full board, addressing the following components:

1. **Governance & Leadership** including leadership roles of board in fundraising, strategic planning, goal setting and achievement, staff school, roles, performance measures and training, and campaign preparation
2. **Fund Development & Donor Data Analytics** including comprehensive fundraising planning, programs, donor solicitation and stewardship, records management and progress reporting
3. **Financial Management** including best practices in fund management, reporting, transparency and policies
4. **Database & Technology** including fundraising policies and procedures, donor and prospect records management and reporting and use of technology resources
5. **Donor Communication & Cultivation** including fundraising marketing, messaging, materials, donor education, cultivation, recognition and community outreach, especially focused on campaign preparation

Proposal to The Exploris School

Our nearly 40 years of service to the social sector has proven our staff and resources invaluable in helping clients achieve goals in a timely fashion. Capital Development Services' approach is to effectively become a member of your team, exceeding expectations and to delivering measurable outcomes in each phase of campaign activity in order to better The Exploris School's short-term philanthropic success and long-term sustainability.

Timeframe

Pre-Campaign Assessment & Plan

approximately **3 months**

This schedule is dependent on several factors, including the level of support from the school and its efficiency in scheduling meetings and compiling the necessary resources and materials for Capital Development Services' Counsel to develop the plan outlined above.

Implementation (Optional)

range of approx. **3-6 months**

At the final delivery of the Campaign Plan, Capital Development Services may recommend an extension of counsel services to help guide the implementation of the recommendations ranging from three to five days of devoted counsel time per month for at least 3-6 months, according to the school's needs and abilities.

FLEXIBILITY IS KEY TO GOOD RELATIONSHIPS:

AT CAPITAL DEVELOPMENT SERVICES, WE WORK IN PHASES, GIVING THE OPPORTUNITY TO ADJUST COUNSEL TIME UP OR DOWN AS NEEDED EVERY 30 DAYS THROUGHOUT THE PROCESS.

Cost & ROI

Pre-Campaign Assessment & Plan

\$28,000, plus expenses

Upon initiation of the assessment, \$16,000 will be due, with the remainder due at the time of the final delivery presentation. All expenses incurred on behalf of The Exploris School (such as travel and printing) will be billed directly each month. Capital Development Services makes every effort to minimize expenses and given our proximity, we will be able to effectively serve while keeping all expenses to a minimum.

Implementation (Optional)

ranges **\$7,200-12,000/month**

ALL OF CAPITAL DEVELOPMENT SERVICES' FEES ARE BASED ON TIME. WE MAKE EVERY EFFORT TO SIMPLIFY BILLING SO THAT YOU PAY A STANDARD MONTHLY FEE OVER THE PERIOD OF THE CONTRACT WITHOUT COMMITTING BEYOND EACH PHASE OF ACTIVITY.

Return On Investment

We understand that making the investment to build up your development program and prepare for a major campaign can be a significant undertaking. We also believe that nothing good happens without some amount of risk. Based on four decades of client feedback, we are confident that the development and campaign planning process outlined in this proposal will pay off when you implement the recommendations of the plan we provide.

Team

Capital Development Services will assign a team of individuals to the project for The Exploris School:



Allan Burrows

CEO

aburrows@capdev.com

336-575-3072



Ann Bennett-Phillips

President

abennettphillips@capdev.com

336-671-7056



Senior Counsel

TBD*

*Based on our assessment of the school's needs and timing, we will assign a Senior Counsel, who will be the primary point person dedicated to the process, a case writer, and the Director of Client Services to support the work of the team. Biographical data on all members of the team is available at [capdev.com](https://www.capdev.com).

References

Davidson Day School, Davidson NC Davidson NC

- Conducted feasibility study
- Currently conducting campaign planning and implementation

Mark Palmer, Director of Development

mpalmer@davidsonday.org

704-237-5228

Forsyth Country Day School Winston-Salem NC

- Currently completing campaign planning & implementation

Gardner Barrier, Head of School

gardnerbarrier@fcds.org

336-945-3151, ext. 361

Raleigh Charter School Raleigh NC

- Conducted feasibility study for an approximately \$3 million capital campaign

Carolyn Jackson, Alumni/Development Office

919-715-1155

cjackson@raleighcharterhs.org

St. Timothy's School Raleigh NC

- Conducted planning and implementation for a successful capital campaign

Tim Tinnesz, Headmaster

ttinnesz@sttimothys.org

919-787-3011

Marbles Children's Museum Raleigh NC

- Current client conduct feasibility study and campaign planning

Leila Thomas, Vice President, Development

lthomas@marbleskidsmuseum.org

*THE COST AND TERMS OUTLINED IN THIS PROPOSAL, DATED DECEMBER 1, 2023,
REMAIN IN EFFECT FOR 90 DAYS, AND WILL EXPIRE ON FEBRUARY 28, 2024.*

*A LETTER OF UNDERSTANDING WILL BE PROVIDED FOR YOUR
SIGNATURE IN ORDER TO ACCEPT THIS PROPOSAL.*

Coversheet

Directors Report

Section:	III. Meeting Items
Item:	A. Directors Report
Purpose:	Discuss
Submitted by:	
Related Material:	Committee DRAFT 2024-2025 Calendar Template - 12 Month.pdf January 2024 Exploris Leadership Team Board Report.pdf

2024-2025 EXPLORIS CALENDAR

<div>5-6 New Staff Orientation</div> <div>7-13 Workdays</div> <div>14 1st day for Students</div> <div>S - 13</div> <div>T - 18</div>	<div>AUGUST 2024</div> <table><tr><th>S</th><th>M</th><th>T</th><th>W</th><th>Th</th><th>F</th><th>S</th></tr><tr><td></td><td></td><td></td><td></td><td>1</td><td>2</td><td>3</td></tr><tr><td>4</td><td>5</td><td>6</td><td>7</td><td>8</td><td>9</td><td>10</td></tr><tr><td>11</td><td>12</td><td>13</td><td>14</td><td>15</td><td>16</td><td>17</td></tr><tr><td>18</td><td>19</td><td>20</td><td>21</td><td>22</td><td>23</td><td>24</td></tr><tr><td>25</td><td>26</td><td>27</td><td>28</td><td>29</td><td>30</td><td>31</td></tr></table>	S	M	T	W	Th	F	S					1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	<div>FEBRUARY 2025</div> <table><tr><th>S</th><th>M</th><th>T</th><th>W</th><th>Th</th><th>F</th><th>S</th></tr><tr><td></td><td></td><td></td><td></td><td></td><td></td><td>1</td></tr><tr><td>2</td><td>3</td><td>4</td><td>5</td><td>6</td><td>7</td><td>8</td></tr><tr><td>9</td><td>10</td><td>11</td><td>12</td><td>13</td><td>14</td><td>15</td></tr><tr><td>16</td><td>17</td><td>18</td><td>19</td><td>20</td><td>21</td><td>22</td></tr><tr><td>23</td><td>24</td><td>25</td><td>26</td><td>27</td><td>28</td><td></td></tr></table>	S	M	T	W	Th	F	S							1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28		<div>14 Teacher Workday for Parent/Student Conferences</div> <div>17 President's Day Holiday</div> <div>18 Teacher Workday for Parent/Student Conferences</div> <div>S - 17</div> <div>T - 19</div>							
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2023 - 2024 Data

- 167 STUDENT DAYS (1043.75 HOURS)
- 188 TEACHER DAYS (21 TEACHER WORK DAYS)
- T1 - 58
- T2 - 58
- T3 - 52
- Minimum of 1025 Instructional Hours (6.25 Hours/day = 3 bank days)

2024 - 2025 Points to consider

- Added a TWD designated for PD to each trimester
- Oct 14 is Indigenous People's day (workday in Wake Co) but Exploris likes the day after break as a TWD
- T1 - 62
- T2 - 56.5
- T3 - 49.5
- 168 student days = 4 bank days
- 192 Teacher Days
- Make strong request to have Spirit Week Oct. 28-31, 2024



The Exploris School

Directors Report

To: Board Members
From: Ethan, Josh, & Deb
Re: Monthly Board Report

Date: January 25th 2024

The following information is provided to the Board of Directors:

Enrollment

Grade Level	Active Enrollment	Class Sizes	Withdrawals Since 8/30/23 (10th school day)	Open Seats	2024/2025 Applications
Kindergarten	30	15	3	4	100
1st Grade	36	18	0		33
2nd Grade	38	19	0		23
3rd Grade	38	19	0		36
4th Grade	39	19x1/ 20x1	1	-1	37
5th Grade	37	18x1/ 19x1	1	1	32
6th Grade	73	19x1/ 18x3	2	3	78
7th Grade	75	19x3/ 18x1	1	1	22
8th Grade	75	19x3/ 18x1	2	1	17
Total	441		8	9	378

Student Support Team Report

Month	In School Suspension # students / # days	Out of School Suspension # students / # days	Major referrals that did not result in suspension	Minor Behavior Referrals
August	ES: 0/0 MS: 0/0	ES: 0/0 MS: 0/0	ES: 0/0 MS: 0/0	ES: 0/0 MS: 0/0
September	ES: 0/0 MS: 1/1	ES: 0/0 MS: 3/3	ES: 2/2 MS: 3/3	ES: 5/5 MS: 2/3
October	ES: 2/1.5 MS: 2/2	ES: 1/.5 MS: 6/6	ES: 1/1 MS: 3/3	ES: 5/5 MS: 3/5
November	ES 0/0	ES 0/0	ES 1/1	ES: 11/10

	MS 1/1	MS 1.5/2	MS 2/2	MS 6/8
December	ES: 0/0 MS: 2/.5	ES: 0/0 MS: 0/0	ES: 0/0 MS 3/3	ES: 0/0 MS: 6/6
January	ES: 2/2 MS: 2/2	ES: 0/0 MS: 0/0	ES: 0/0 MS: 4/6	ES: 0/0 MS: 13/16
Total	ES: 2/1.5 MS: 8/7	ES: 1/.5 MS 10.5/11	ES: 4/4 MS 15/17	ES: 21/20 MS 30/32

Updates on Goals/Issues for Discussion

School Improvement Plan (SIP) Progress:

Target Area #1 Student Support Alignment Progress:

- We are exploring ways to update our security system and surveillance cameras to have more state of the art coverage for our campuses
- Ryan, our middle school counselor, is providing Social-Emotional Learning lessons every Wednesday to all middle school students during their Seminar class.
- Our counseling team is continuing to hold monthly “Coffee with the Counselors” sessions at Transfer Food Hall
- We have applied for the Safer Schools grant, which could provide money for updating several of our school safety systems
- On Jan. 2nd Rhonda Harrell from DPI led a whole-staff training in the MTSS (Multi Tiered System of Support) process
- The State is moving from PowerSchool to Infinite Campus and we have signed up to make that transition.
- Douglas Curry from RISE is our consultant for the DEI audit and has been meeting with staff, student focus groups, and families, in addition to spending time on both campuses and attending our last Kaizen meeting.

Target Area #2 Instructional Alignment Progress:

- Our student representatives for the Japanese exchange trip have been chosen and are working weekly on language and culture lessons
- The National Theatre for Children presented programs at both campuses that aligned with science standards and focused on energy related topics
- We have been conducting an audit of our Beginning Teacher Support Program and of our Teacher Evaluation rubric. There is a need to better align with the state’s expectations, so we will be using NEECES, the state teacher evaluation program to record all our feedback for our BTs, and working on a redesign of our internal evaluation tool. The original rubric was created years ago and will no longer pass an audit from DPI. Leah Ruto, our Instructional Coach, has been leading the work to revise that instrument and has shared a draft with Kaizen for feedback.
- We are now using EOG testing protocols for our trimester MAP benchmark testing. This is both to ensure that all student testing accommodations are met and to help students better prepare for EOG style testing environments. Josh has been leading the work to create testing schedules that meet all accommodations.
- Our PLC Focus is from our session with Rhonda Harrell– we are focusing on Teaching Strategies from the MTSS LiveBinder, with the first focus on helping teams develop ways to “Elicit Frequent

Responses.” These are classroom techniques like choral responses, think-pair-share, etc that help encourage student engagement in the classroom.

- Cori Greer Banks was named an inaugural America 250 Freedom Fellow. She will be working on statewide initiatives around studying, teaching, and celebrating the 250th anniversary of America.

Target Area #3 Community Engagement Progress:

- Our now annual Fall Festival was another big success, with over 200 in attendance
- We are continuing with weekly tours from prospective families at each campus
- We have held two “Family Information Nights” for prospective families to meet with school admin, current and alumni students, and alumni parents, and to ask questions and learn more about the Exploris approach and logistics.
- Exploris scholars participated in the World Record Stack Up
- 8th grade Humanities teacher Cori-Greer Banks was named an inaugural America 250 Freedom Fellow, which is a program dedicated to, *“provide teachers with tools and resources to help students understand our state’s unique and diverse history and the important role it played in the American Revolution.”*
- Our Annual Angel Tree served 57 scholars from our Exploris Community to help make sure they had holiday food and gift items. A huge shout out goes to Jessica Roberts and Michelle Duncan for their coordination of this program.
- Deb attended the quarterly meeting of GTAC (Governor’s Teacher Advisory Committee) in her role as the representative for all charter schools in NC. The meeting included presentations on AI in education, on work based learning initiatives from the NCBCE (North Carolina Committee on Business Education) and an overview of how the state budget is crafted.
- We are in lottery season and have been using a variety of methods to reach prospective families, including streaming audio ads, targeted/boosted social media postings, outreach to community partners and local daycares and churches, and networking through our current families. In addition we have offered two family information sessions and ongoing weekly tours on both campuses.
- PTO and Administration have joined forces for a single weekly communication. We are sunsetting the PTO’s “Monday Minute” and are using Substack as a platform for short announcements and reminders that will go out to all families and staff every Thursday afternoon.
- We had over 100 middle school students in attendance at United Skates of America on Friday January 29th for the Middle School Night Out.

Human Resource Update

New Hires for Approval		
Name	Position	Notes
Taison Farrington	Middle School Wellness	Chosen out of over 40 applicants following sample lessons and a day spent touring the school or shadowing the program

Current Vacancies
None; anticipated MS EC beginning Jan. 26th, a long term sub plan is in place

Important Dates (Board Attendance Requested)

- Join us on Wed. Jan. 24th for our monthly whole staff meeting at 3:55 at the ES. Douglas Curry from RISE will be sharing insights from the time he has spent with Exploris.
- Schedule a visit to drop in and see classes in action! Even a short drop by is welcome!