ASPEN RIDGE PREPARATORY SCHOOL

Renewal Application

December 1, 2023

ASPEN RIDGE
PREPARATORY SCHOOL

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Dear members of the Board of Education of the St. Vrain Valley School District,

As an integral piece of the St. Vrain Valley School District, it is with great enthusiasm that we submit the following application for renewal of our district charter, as required by district policy LBD-R.

Since its inception as a tuition-free, public charter school of choice in 2011, Aspen Ridge Preparatory School (ARPS) has provided a home and caring community to thousands of children, PK-8, who often continue their successful educational journey at neighboring SVVSD high schools. As a thriving school of excellence within the Town of Erie, ARPS runs parallel along the border of Boulder County (BVSD) and Weld County (SVVSD) and enrolls students from multiple surrounding districts. ARPS offers PK-8 families and students the opportunity to join an engaged school community dedicated to individual student success framed by small class sizes. Our collaborative efforts are aimed to build confidence and success in both student academics and character, while challenging students to become responsible and problem solving community members.

With the submission of this renewal application, and in accordance with SVVSD policy, the board of directors and administration of ARPS respectfully request a renewal of its charter for fifteen (15) additional years.

Sincerely,

The Aspen Ridge Preparatory School Board of Directors and Leadership

Randy Drennen, President
Eric Rinard, Vice-President
Liz Locricchio- Secretary
Miguel Zuniga- Treasurer
Krista Burnell- Member
Charla Salmeron, Head of School

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Part One

School Overview

School Name: Aspen Ridge Preparatory School (ARPS)
Est. 2011
Mascot: "Thunder" the Owl
School Colors: Green, Gray, and Gold
Enrollment: 588
https://www.aspenridgeprepschool.org/
https://www.facebook.com/AspenRidgePrep/

School Mission: We are travelers on the Aspen Ridge Trailways. It is our mission to think independently, participate in our integrated world, and achieve individual goals in order to gain knowledge and understanding. We will approach challenges with confidence and assist others in our community while learning and growing together on the trail of success.

School Vision: The Founders of the Aspen Ridge Preparatory School envision a community of students, teachers, parents, and administrators collaborating to create a rigorous, content-rich learning environment that fosters a lifelong love of learning and gives students a solid base of knowledge to compete in a global society. Students will participate in successful, research based curricula in the core content areas along with a focus on technology, international experience, natural environment, personal development, and enrichment programs. Students will be encouraged to think independently and question the world around them. Ongoing assessment of the students, both formally and informally, will take place regularly to ensure individual student goals are attained by adapting instruction appropriately.

Aspen Ridge began its journey of growing students in 2011, when it opened its doors to just under 200 students, K-5. As the years have progressed, through trials and tribulations associated with a rapid rate of growth and through a pandemic, student enrollment has grown on an annual basis to where it stands today, at just under 600 students PK-8. With a strong focus on a positive culture, Aspen Ridge offers a choice to families that are looking for smaller class sizes, personalized learning opportunities, and a safe environment for students to learn.

Aspen Ridge currently employees almost 70 employees that all come together each day for the success of our Owls. With three classrooms per grade level, and a maximum enrollment of 24 students per class, the small and contained school atmosphere empowers staff to get to know each and every student, follow and celebrate their progress, and balance collective efforts of academia and character building. All teachers and instructional staff hold the expected licensures for educators in Colorado, follow the rules and guidance through the Colorado Department of Education for required licensure updates, and focus on annual goals that support both professional and personal growth throughout the year. The leadership team knows that smart educators grow smart students, so a focus on recruitment, retention, and professional learning is the foundation for our teachers and educators.

Educational Programming

Aspen Ridge is a Core Knowledge school that provides the Core Knowledge curriculum at the crux of its academic programming.

> *Core Knowledge is a research-based, teacher-tested curriculum that engages students in diverse historical, scientific, and cultural content. The idea behind Core Knowledge is simple: knowledge builds on knowledge. The more you know, the more you are able to learn.*

Supplemental curricula and resources are also integrated into the annual curriculum mapping sequence to support required standards through the state of Colorado.

A focus on character and behavior is supported through the implementation of the 7 Mindsets curriculum. Expected behaviors both during the school day and outside of school are spotlighted through monthly character assemblies that the entire school attends.

Kindergarten through 5th grade students also benefit from daily enrichment classes that include physical education, music, art, and Spanish, while 6th-8th grade students have the opportunity to dive in deeper to the arts and physical education through their elective choices. Through the course of a year, students will have the opportunity to experience up to eight different electives, with many students opting to participate in our growing band program, focus on their pottery skills, and/or learn scuba diving, through a partnership with Oceans First in Boulder, culminating their experience by earning their scuba certification in open water diving.

In addition to the core academic requirements and electives offered during school hours, students have the additional opportunity to participate in after school sponsored clubs (K-5), attend our after school care program (Owl's Nest), learn a new skill with one of many participating school partners, such as karate, chess, and dance, or participate in middle school intramurals (6^{th}-8^{th}). Whether it's basketball, volleyball, track, or (new this year) wrestling, attending sporting events at Aspen Ridge creates a sense of spirit and excitement that adds to the culture of positivity in our community. Aspen Ridge Owls can also be found on the soccer fields of Longmont each spring, as we compete with other surrounding schools in co-ed soccer.

Organizational Structure

The leadership organizational structure at Aspen Ridge has morphed over the years as the school has grown in size. The most recent change in organization occurred in 2021, when the leadership structure changed from having a Principal and Director of Operations co-leading the school, to adding a Head of School position to support the growth and needs of the campus while building on the strong foundation that had already been started. The Head of School works directly with the Board of Directors on their annual goals and in policy oversight, oversees all academic program implementation to support student growth, and oversees all business operations that support a successful and thriving school. *See Appendix for Org Chart Visual*

The current Board of Directors consists of five members, all of whom have accepted the responsibility of supporting the school as a governing body. The Board of Directors meet every month to review financials, problem solve, and act as a policy governing body, all while providing ongoing support, ideas, and acting as the guardians of public trust. A flowchart of the Aspen Ridge organizational structure can be found in Appendix A

Currently Aspen Ridge Preparatory School serves students in:

Preschool and Prekindergarten, up to 45 students

Kindergarten through 5th grade, up to 72 students (three classes of 24 in each grade level)

6th-8th grade students, up to 72 students (three sections of 24 in each grade level)

Financial Management and Oversight

As one of the major contributing factors to the success of Aspen Ridge, financial management and oversight is a top priority. Through a collaboration with the Head of School, Business Manager, and Business Office Assistant, all daily financial operations take place on premise. Annual budgets are created based on previous year trends and upcoming projects and goals, with enrollment (per pupil revenue) framing the budget. Additionally, revenues are processed, along with daily expenditures, through a tight system of accounting. Finances are monitored on a daily basis, with the Finance Committee meeting monthly to review each month's spending and balances for full transparency and accountability. Aspen Ridge also employs Tatonka Education Services for ongoing oversight and high-level management of finances and payroll. With their support providing the expertise of a certified public accountant, expenditures and revenues are monitored closely, while accounting statutes and regulations are followed and implemented with fidelity. Additionally, Aspen Ridge participates in an annual audit with an outside agency that helps support and monitor sound financial practices. Together, the audit firm, Tatonka Education Service, and the school’s Finance Committee (that includes the Head of School, Business Manager, Board Treasurer, Principal, and staff representative) create a team that ensures public funds are being spent in accordance with regulations at all federal, state, and local levels, with full transparency at the core. The Board of Directors does a final review each month during board meetings to review financials, ask questions, and accept budget updates.

See Appendix for the FY23 Audit Report

Part Two

Looking Back: Record of Performance

Academic Performance

Looking back at the academic performance and trends of Aspen Ridge provides an opportunity to shine a spotlight on the intentional focus of building strong curricular foundations and systems for the school over the last several years. With a rigorous academic environment, students are provided a safe place to learn and grow. And while success is at the core, Aspen Ridge has shared its own set challenges and growing pains over the years. From staffing and hiring challenges, a steep rate of growth in the surrounding community, operating in person through a pandemic, and the natural competition that nearby schools bring with their long-standing traditions, Aspen Ridge has persevered and kept its focus on creating strong foundations in a positive culture of schooling while collaborating with parents for student success.

For the first 8 years of Aspen Ridge's lifespan, enrollment trends showed a sharp decline from 5th to 6th grade, as siblings followed in their older brothers and sisters footsteps to become Erie Tigers as they moved to middle school level. In the last few years, as Aspen Ridge has continued to build on its foundation to create a strong middle school environment, an increase in student retention, from 5th to 6th grade, has been on the rise. As word of mouth has spread, families see the value of capping class sizes at the middle school level and many prefer this to the other option of large class sizes found on huge campuses. Smaller class sizes allow for the extra attention needed, both academically and socially, that often create a barrier for students during their middle school years. Our commitment to capping core academic classes at 24 has helped build a positive reputation for Aspen Ridge that many families seek out when their child struggles in the traditional, neighborhood school setting. Students are seen and known; the smaller setting is attractive to families. Offering a choice and change of scenery to the surrounding community not only helps the students and families that are served, but helps offset the overcrowding the nearby schools are facing. Our relationship with the St. Vrain Valley schools and departments help to balance out the needs that many students and families face, creating a win-win for all.

When comparing the academic performance of CMAS scores from 2019-2023, there are some definite highlights to point out. While overall student performance has stayed consistent, student enrollment increased by over 100 students in grades 3-8. Through an unpredictable time in education, as the world muddled through a pandemic, we were able to maintain our assessment scores while increasing enrollment with students who had not spent their entire career at Aspen Ridge and who were new to the school. We were also able to meet student needs where they were as they entered our community to support their academic success, and we were able to continue on the trajectory of positive academic achievement by 5.4%. With a strong focus on increasing and maintaining participation rates through consistent communication with parents and through parent education, Aspen Ridge continues to set students up for success. While we still have room for improvement and growth, these numbers indicate that even with the challenges of enrolling new students in our community, many of who came to us based on parental druthers of having smaller class sizes for instruction, behavior, and support, through a confusing and unscripted time in education, we have been able to maintain, and grow, in academics. *See Appendix for the FY23 School Performance Framework (SPF)*

<table>
<tr><th></th><th colspan="2">2019</th><th colspan="2">2023</th></tr>
<tr><td>Plan Type</td><td colspan="2">Performance (60.1)</td><td colspan="2">Performance (59.9)</td></tr>
<tr><td rowspan="2">Test Participation Rates</td><td>English (238 Records)</td><td>95.2 %(12 parent excuses)</td><td>English (349 Records)</td><td>96.1 %(14 parent excuses)</td></tr>
<tr><td>Math (240 Records)</td><td>96% (10 parent excuses)</td><td>Math (349 Records)</td><td>96.1% (14 parent excuses)</td></tr>
<tr><td></td><td colspan="4">Elementary and Middle School Combined</td></tr>
<tr><td>Academic Achievement</td><td>67.60%</td><td>Meets</td><td>73.70%</td><td>Meets</td></tr>
<tr><td>Academic Growth</td><td>55.10%</td><td>Approaching</td><td>50.70%</td><td>Approaching</td></tr>
<tr><td>Participation</td><td colspan="2">Meets 95%</td><td colspan="2">Meets 95%</td></tr>
</table>

Notes and Highlights

From 2019-2023, total points decreased by .2

Number of students taking the test increased by 111 in English.

Number of students taking the test increased by 109 in Math.

Overall Academic Achievement increased by 5.4%

Overall Academic Growth decreased by 5.3%

Organizational Structure

The organizational structure of Aspen Ridge has also continued to transform over the last 13 years, as experiences have created opportunities to reflect, adjust, and act for the betterment of all. In brief, history shows that…

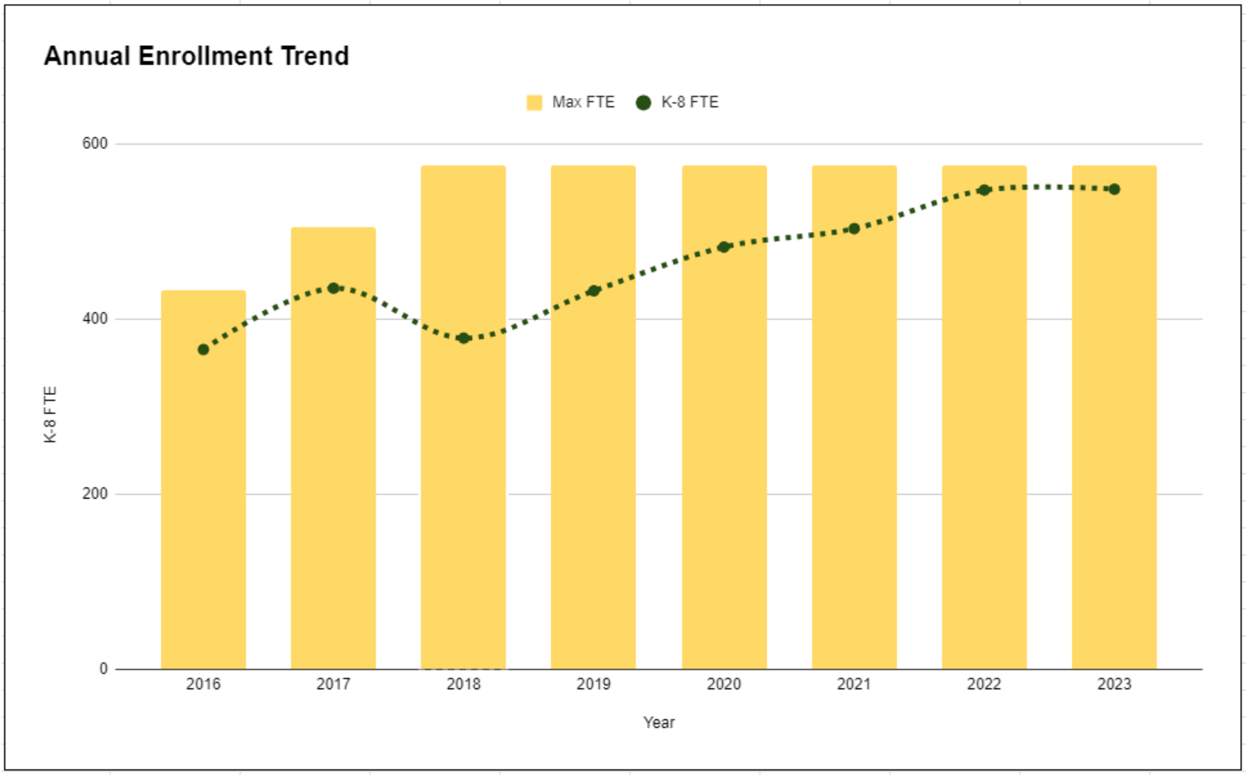
2011: Aspen Ridge opened its doors for students Kindergarten through 5th grade, with a total of 178 students
2012: Prekindergarten added

2015: Preschool (3s) and 6th grade added
2016: 7th grade added
2017: 8th grade added

The leadership structure has also morphed during this time period, ranging from a dual leadership role operating under the board of directors, to most recently, adding a Head of School that oversees both the academic and operations of the school. The Head of School works directly with the Board of Directors and ensures smooth operations for all areas of the school.

Financial Performance

Aspen Ridge has historically trended with a positive trajectory in all financial areas. With bond covenants a priority, cash on hand meets and exceeds the required ratio of 60 days, the school has operated in the green since inception, and increased annual enrollment has allowed for salaries to stay within a 10% variance of nearby districts, while still paying a quarter of a million dollar lease annually, providing competitive benefits to all full-time employees, and monetary bonuses throughout the year. In 2018, with the opening of Soaring Heights PK-8 and Grandview Elementary, the school experienced an unexpected decline in enrollment, but has since not only regained footing, but continues to enroll students each year at an average rate of 20 additional students. See chart below.



Part Three

Looking Ahead: Plans for the Next Charter Term

Educational Plan

Aspen Ridge teachers and administrators continue to reflect and adjust as new data is received through state testing and local benchmarking and progress monitoring, with adjusted, bi-annual academic goals. As reflected through the school's Unified Improvement Plan, coupled with the Board's Strategic Goals, an emphasis on educator professional development has ensued over the last several years. From the observation and feedback cycle, to implementing a new math, science, and social studies curriculum, to implementing character development and positive behavior supports, our goal is to arm our staff with usable, research-based resources and curriculum. In 2018, Aspen Ridge got permission from CDE to implement a New Teacher Academy for our new to profession teachers. This has been a great system to support our new staff and to grow them into competent, confident, problem solving educators. In addition, Aspen Ridge has been highlighted and asked to join a special education leader cohort, that addresses current challenges within the special education world, and was highlighted through the 7 Mindsets website, for the work we are doing (and that has been done) in setting up positive behavior support systems and integrating the 7 Mindsets and characteristics to our students. During our next charter term, our goal is to be the most highly sought after charter school in the area, producing top academic scholars and preparing our students for a successful high school career, and beyond.
In the next year, Aspen Ridge is planning on focusing efforts to create a Maker Space area for students and staff.

A makerspace is a collaborative work space inside a school or library for making, learning, exploring and sharing between students, that uses high tech to no tech tools.

This space will provide ongoing learning opportunities for students to brainstorm ideas and bring them to life, thus providing enriching opportunities to their daily learning.
Additionally, a revamp to our school library will be a focus for Summer 2024, highlighting areas for elementary and middle school students to continue through love of learning through reading enriching books for both personal and academic gains.
As we continue to grow our middle school classes and programming at the middle school level, we are eager to work with neighboring high schools (Erie High School and Niwot High School to be specific), in order to learn more about their academic expectations for incoming 9th graders, and in order to ensure Aspen Ridge students shine as they transition to high school. We also plan on continuing to build a positive culture in the middle school, so that students are able to experience positivity in learning, during a conflicting period in their lives.

We will continue to monitor curriculum implementation, compare it to our data that we receive from state testing--so that we know we are on the right track and addressing state standards.
See Appendix for the 2023-2025 Unified Improvement Plan

Organizational Plans

While our focus over the last several years has been to create streamlined systems for academic programming and operations in order to strengthen our school's foundation, we also want to be a steward for the community and provide extra space for middle school students in a rapidly growing community. While we are still in the early investigation stage, our vision is to obtain a nearby property to provide additional space, allowing us to relocate Prekindergarten and Kindergarten to create a Kindergarten focused academy. With the additional classroom space that this opens in our main building, additional administrative space and up to four additional classrooms will open in order to strengthen our middle school, allowing the growth from three teachers (72 students) at each grade in 6th, 7th, and 8th, to four teachers at each level (96 students).

By adding two teachers/classrooms to both 7th and 8th grade, our hope is that this will reduce the stress of multiple preps, will provide more time to our teachers (as compared to their peers at neighboring schools who have up to two prep periods a day), and will allow teachers to become more familiar with their grade level content and pedagogy.

The Board of Directors also participates in annual strategic planning. *See Appendix for the 2023-2024 Board Strategic Plans.*

Financial Plan

With our organizational plan and vision to add classrooms and space for middle school student growth and success, obtaining space for this journey directly affects our financial plan. Having built a pro-forma to see if this would be a financially smart decision, with our current cash flow and days of cash on hand, along with our history of paying our bonds and all other budgetary commitments in a timely manner, our financial outlook is positive.
As we continue to grow and strengthen our relationships with both SVVSD and with supporting, third party vendors for the high level of support and oversight we seek as a financial institution, our goal of continuing to operate in a positive budget with strong business ratings is a clear vision and goal of our Board.

Part Four

Charter Modification Requests

Major Modification Requests

Aspen Ridge Preparatory School is asking for a fifteen (15) year contract extension, instead of ten (10) moving forward.

Minor Modification Requests

There are no further modification requests at this time.

Part Five

Policy Waivers

ASPEN RIDGE
PREPARATORY SCHOOL

EXHIBIT A

WAIVERS

Waivers from Colorado Revised Statutes and/or Rules/Regulations

Automatic Waiver List as of 6/2/2017

State Statute Citation	Description
22-32-109(1)(f), C.R.S.	Local board duties concerning selection of staff and pay
22-32-109(1)(t), C.R.S.	Determine educational program and prescribe textbooks
22-32-110(1)(h), C.R.S.	Local board powers-Terminate employment of personnel
22-32-110(1)(i), C.R.S.	Local board duties-Reimburse employees for expenses
22-32-110(1)(j), C.R.S.	Local board powers-Procure life, health, or accident insurance
22-32-110(1)(k), C.R.S.	Local board powers-Policies relating the in-service training and official conduct
22-32-110(1)(ee), C.R.S.	Local board powers-Employ teachers' aides and other non-certificated personnel
22-32-126, C.R.S.	Employment and authority of principals
22-33-104(4), C.R.S.	Compulsory school attendance-Attendance policies and excused absences
22-63-301, C.R.S.	Teacher Employment Act- Grounds for dismissal
22-63-302, C.R.S.	Teacher Employment Act-Procedures for dismissal of teachers
22-63-401, C.R.S.	Teacher Employment Act-Teachers subject to adopted salary schedule
22-63-402, C.R.S.	Teacher Employment Act-Certificate required to pay teachers
22-63-403, C.R.S.	Teacher Employment Act-Describes payment of salaries
22-1-112, C.R.S	School Year-National Holidays

NON-AUTOMATIC WAIVERS

22-9-106, C.R.S. Local board duties concerning performance of licensed personnel

22-63-201, C.R.S. Teacher employment, compensation and dismissal act of 1990; Employment - License Required - Exception

22-63-202, C.R.S. Teacher employment, compensation and dismissal act of 1990; Contract in writing - duration - damage provision

22-63-203, C.R.S. Teacher employment, compensation and dismissal act of 1990; Probationary teacher - renewal and nonrenewal of employment contract

22-63-206, C.R.S. Teacher employment, compensation and dismissal act of 1990; transfer of teachers – compensation

22-32-109(1)(aa) C.R.S. Board duties – adopt content standards and a plan for implementation

22-32-109(1)(n)(I) C.R.S. Board duties – length of school year

22-32-109(1)(n)(II)(A) C.R.S. Board duties –teacher-pupil contact hours

22-32-109(1)(n)(II)(B) C.R.S. Board duties – Adoption of District Calendar

22-32-119 C.R.S. Kindergarten

22-7-1014(2)(a) C.R.S. Preschool individualized readiness plans- school readiness-assessments

22-1-110 C.R.S., Effect of use of alcohol and controlled substances to be taught

Rationale and Replacement Plan for Waivers from State Statute and Rule

Basic Information
School Name: Aspen Ridge Preparatory School
School Address: 705 Austin Avenue, Erie, Colorado 80516 Prepared by: Charla Salmeron
Preparer's Phone Number: 720-242-6225
Preparer's Email Address: csalmeron@aspenridgeprepschool.org

Charter School Contact: Charla Salmeron, Head of School
Charter School Contact Email Address: csalmeron@aspenridgeprepschool.org

District Contact Name: Greg Feith, CFO
District Contact Email Address: feith_greg@svvsd.org

STATUTE DESCRIPTION AND RATIONALE

C.R.S. § 22-9-106

Local Board of Education-Duties-Performance Evaluation System
This section requires that employee performance evaluations be performed by a person holding an administrative certificate (Type D).

Rationale: The Aspen Ridge Preparatory School's Head of School must have the ability to perform the evaluation of all personnel. Should any other designated administrator not have a Type D certificate, this should not preclude him or her from administering the evaluations under the direction of the designated Head of School. The Aspen Ridge Preparatory School Board of Directors must also have the ability to perform the evaluation for the school's Head of School.

Plan: Aspen Ridge Preparatory School uses its own evaluation system as agreed to in the Charter School Agreement with St. Vrain Valley School District. Aspen Ridge Preparatory School's evaluation system will continue to meet the intent of the law as outlined in statute. Staff have been trained in this evaluation system, and the methods used for Aspen Ridge Preparatory School's evaluation system includes quality standards that are clear and relevant to the administrators' and teachers' roles and responsibilities, have the goal of improving student academic growth, and meet the intent of the quality standards established in SB 10-191. Aspen Ridge Preparatory School will not be required to report their teacher evaluation data through the TSDL collection; however, teacher performance data will be reviewed by the school and used to inform hiring practices and professional development. Core course level participation will continue to be reported PURSUANT TO 22-11-503.5 as this is a non-waivable statute.

Duration of the Waivers: Aspen Ridge Preparatory School requests that the waiver be for the duration of its contract with the St. Vrain Valley School District. Therefore, the waiver is requested for five academic operating years, or for the term of the contract as it may be extended from time to time.
Financial Impact: Aspen Ridge Preparatory School anticipates that the requested waiver will have no financial impact upon the St. Vrain Valley School District or the Aspen Ridge Preparatory School budget.

How the Impact of the Waivers will be evaluated: Since teacher performance has a critical impact on the performance of the entire school, the impact of this waiver will be measured by the same performance criteria and assessments that apply to the school, as set forth in this Charter School Agreement.

Expected Outcome: With this waiver, the school will be able to implement its program and evaluate its teachers in accordance with its Performance Appraisal System, which is designed to produce greater accountability and be consistent with the school's goals and objectives. This will benefit staff members as well as students and the community.

<u>C.R.S. § 22-63-201</u>

Employment Certificate required

Prohibits board from entering into an employment contract with a person who does not hold a teacher's certificate or letter of authorization.

<u>C.R.S. § 22-63-202</u>

Teacher employment, contracts in writing-duration-damage provision

Rationale: Aspen Ridge Preparatory School should be granted the authority to hire teachers and principals that will support the school's goals and objectives. The school's Head of School will not function as traditional district school principal, but rather will be responsible for a wider range of tasks and act as the school's chief executive officer. The school will seek to attract principals and teachers from a wide variety of backgrounds, including, but not limited to teachers from out-of-state, teachers with a lapsed Colorado certificate, persons with several years of successful teaching experience in a setting not requiring a license, as well as persons with business or professional experience. All employees of Aspen Ridge Preparatory School will be employed on an at-will basis. All employees of Aspen Ridge Preparatory School will meet Federal Highly Qualified Requirements (i.e.: hold a degree and demonstrated subject-matter competency).

Replacement Plan: The school will, as appropriate, hire certified teachers and principals. However, in some instances it may be advantageous for the school to be able to hire Highly Qualified teachers and/or administrators without a certificate and who possess unique background and/or skills that fill the need of Aspen Ridge Preparatory School.

Duration of the Waivers: Aspen Ridge Preparatory School requests that the waiver be for the duration of its contract with the St. Vrain Valley School District. Therefore, the waiver is requested for five academic operating years, or for the term of the contract as it may be extended from time to time.

Financial Impact: The school anticipates that the requested waivers will have no financial impact on the St. Vrain Valley School District or Aspen Ridge Preparatory School.

How the Impact of the Waivers will be evaluated: The impact of these waivers will be measured by the performance appraisal criteria and assessments that apply to the school, as per this Charter School Agreement.

Expected Outcome: As a result of these waivers, the school will be able to employ professional staff possessing unique skills and/or background filling all staff needs.

C.R.S. § 22-63-203

Probationary Teachers -renewal and non-renewal of employment contract
Provides for contract with probationary teachers and allows for non-renewal and renewal of employment contract.

Rationale: Aspen Ridge Preparatory School should be granted the authority to develop its own employment agreements and terms and conditions of employment. The school will be operating differently from other schools with a unique curriculum for which having the proper teaching staff is essential. All employees of Aspen Ridge Preparatory School will be employed on an at-will basis.

Replacement Plan: Aspen Ridge Preparatory School develops teacher agreements with the terms of non-renewal and renewal of employment, and payment of salaries upon termination of employment of a teacher.

Duration of the Waivers: Aspen Ridge Preparatory School requests that the waiver be for the duration of its contract with the St. Vrain Valley School District. Therefore, the waiver is requested for five academic operating years, or for the term of the contract as it may be extended from time to time.
Financial Impact: The school anticipates that the requested waivers will have no financial impact on the St. Vrain Valley School District or Aspen Ridge Preparatory School.

How the Impact of the Waivers will be evaluated: The impact of these waivers will be measured by the performance appraisal criteria and assessments that apply to the school, as per this Charter School Agreement.

Expected Outcome: As a result of these waivers, the school will be able to employ professional staff possessing unique skills and/or background, filling all staff needs.

C.R.S. § 22-63-206

Teacher Employment, Compensation and Dismissal Act
Permits transfer of teachers between schools upon recommendation of district's chief administrative officer.

Rationale: Aspen Ridge Preparatory School is granted the authority under the Charter School Agreement to select its own teachers. No other school or the St. Vrain Valley School District should have the authority to transfer its teachers into Aspen Ridge Preparatory School or transfer teachers from Aspen Ridge Preparatory School to any other schools, except as provided for in the Charter School Agreement.
Replacement Plan: The school will hire teachers on a best qualified basis. There is no provision for transfers.

Duration of the Waivers: Aspen Ridge Preparatory School requests that the waiver be for the duration of its contract with the St. Vrain Valley School District. Therefore, the waiver is requested for five academic operating years, or for the term of the contract as it may be extended from time to time.

Financial Impact: The school anticipates that the requested waivers will have no financial impact on the St. Vrain Valley School District or the school.

How the Impact of the Waiver will be evaluated: The impact of this waiver will be measured by the performance criteria and assessments that apply to Aspen Ridge Preparatory School, as set forth in this Charter School Agreement.

Expected Outcome: The school expects that as a result of this waiver it will be able to manage its own personnel affairs. There is no provision for transfers.

C.R.S. §22-32-109(1)(aa)
Requires Districts to adopt content standards and a plan for implementation of such standards.

Rationale: Aspen Ridge Preparatory School will be operating independently from other schools in the District and should be delegated the authority to adopt and implement its own content standards as long as said standards meet or exceed State content standards.

Replacement Plan: Aspen Ridge Preparatory School will adopt content standards and a plan for implementation of such standards. The standards shall meet or exceed State content standards. The administration shall be responsible for implementation of the standards with oversight by the Board of Directors.

Duration of the Waivers: Aspen Ridge Preparatory School requests that the waiver be for the duration of its contract with the St. Vrain Valley School District. Therefore, the waiver is requested for five academic operating years, or for the term of the contract as it may be extended from time to time.
Financial Impact: Aspen Ridge Preparatory School anticipates that the requested waiver will have no financial impact upon the St. Vrain Valley School Board or St. Vrain Valley School budget.

C.R.S. §22-32-109(1)(n)(I)
Board of Education- Specific Duties School Calendar

C.R.S. §22-32-109(1)(n)(II)(B)
Board of Education-Specific Duties Adoption of District Calendar

Rationale: The school year at Aspen Ridge Preparatory School will adopt the St. Vrain Valley School District calendar with minor exceptions not to include days of school.

Replacement Plan: The final calendar will change late start Wednesdays to early release Wednesdays.

Duration of the Waivers: Replacement Plan: Aspen Ridge Preparatory School requests that the waiver be for the duration of its contract with the St. Vrain Valley School District. Therefore, the waiver is requested for five academic operating years, or for the term of the contract as it may be extended from time to time.

Financial Impact: The school anticipates that the requested waivers will have no financial impact on the St. Vrain Valley School District or Aspen Ridge Preparatory School.

How the Impact of the Waivers will be evaluated: The impact of these waivers will be measured by the performance appraisal criteria and assessments that apply to the school, as per this Charter School Agreement.

Expected Outcome: As a result of these waivers, the school will be able to implement the necessary policies to increase student achievement.

C.R.S. §22-32-109(1)(n)(II)(A)

Board of Education- Specific Duties Teacher Pupil Contact Hours

Rationale: Aspen Ridge Preparatory School will prescribe the actual details of teacher-pupil contact hours to best meet the needs of students. The local board will not set these policies.

Replacement Plan: Aspen Ridge Preparatory School will prescribe the actual details of teacher-pupil contact hours instead of the St. Vrain Valley School District Board, and hours will meet or exceed the current requirements in statute.

Duration of the Waivers: Aspen Ridge Preparatory School requests that the waiver be for the duration of its contract with the St. Vrain Valley School District. Therefore, the waiver is requested for five academic operating years, or for the term of the contract as it may be extended from time to time.

Financial Impact: The school anticipates that the requested waivers will have no financial impact on the St. Vrain Valley School District or Aspen Ridge Preparatory School.

How the Impact of the Waivers will be evaluated: The impact of these waivers will be measured by the performance appraisal criteria and assessments that apply to the school, as per this Charter School Agreement.

Expected Outcome: As a result of these waivers, the school will be able to implement the necessary policies to increase student achievement.

<u>C.R.S. §22-32-119</u>

Permits the Board of Education authority to establish and maintain kindergartens and prescribe courses of training, study and rules and regulations governing the program.

Rationale: Aspen Ridge Preparatory School will be operating independently from other schools in the District and should be delegated the authority to operate its own kindergarten program consistent with the school's mission, goals and educational program.

Replacement Plan: Aspen Ridge Preparatory School will operate its own kindergarten program and develop, adopt and implement the training, study and rules and regulation governing said program.

Duration of the Waivers: Aspen Ridge Preparatory School requests that the waiver be for the duration of its contract with the St. Vrain Valley School District. Therefore, the waiver is requested for five academic operating years, or for the term of the contract as it may be extended from time to time.

Financial Impact: Aspen Ridge Preparatory School anticipates that the requested waiver will have no financial impact upon the St. Vrain Valley School Board or St. Vrain Valley School budget.

<u>C.R.S. §22-7-1014(2)(a)</u>

Requires each district to administer the school readiness assessment to each student.

Rationale: Aspen Ridge Preparatory School is requesting a waiver to the above stated code in order to be granted the authority to implement relevant curriculum and assessments that meet or exceed criteria for "determining the instruction and interventions students need to improve their readiness to succeed in school" (C.R.S. 22-7-1014 (2)(a)). Assessment in the domains of physical well-being, motor development, social and emotional development, language and comprehension development, and cognition and general knowledge begin during admission to kindergarten and are continually assessed, and remediated as necessary, throughout the school year. There are multiple checkpoints to monitor achievement and multiple channels of support available throughout the program that meet the spirit and intent of the School Readiness Assessment law. Data is collected and housed in Unified Insights and school created specific, standards-based data bases.

The data will be collated into a spreadsheet that lists the students, a score for each assessment, a total score for each category addressed in C.R.S. 22-7-1014 (2)(a), and any other pertinent information, such as whether the student has an I.E.P., READ plan, E.L.L. plan, or Tiered Intervention plan that impacts performance in any category. In cases in which multiple assessments exist within a category, such as Language and Comprehension development, standardized assessment scores are weight equally with classroom assessment scores to provide a total score. We will be able to submit this data upon request to the Charter School Institute or other authorized agencies.

Replacement Plan: Aspen Ridge Preparatory School utilizes the Core Knowledge sequence for all grades K-8. The goal of the Core Knowledge sequence is to provide every child a rigorous, lively, and coherent education. In addition to the core curriculum, Core Knowledge provides a foundational curriculum for music, art, and physical education, along with Core Virtues that are taught in every grade to support the social and emotional learning and well-being of our students. Our comprehensive curriculum addresses:

1. Physical well-being and motor development:
    a. Upon admission to Aspen Ridge Preparatory School, parents are required to provide documentation regarding the child's physical well-being, allergies, medications, and motor development. Vision and hearing screenings are completed during the school year. Full medical information, including most recent health screening and immunization documentation are required. Furthermore, data is gathered regarding Child Find and any IEP or 504 plans. Pertinent data from the student's cumulative folder is entered into Unified Insights, so it can be accessed by authorized persons who work with the child.
    b. Students participate regularly in physical education classes with a certified physical education teacher that meet or exceed state standards. Students are assessed regularly on gross motor development.
    c. Students participate in weekly Core Knowledge Art education that meets or exceeds state standards. Students participate in drawing, painting, sculpting, sewing, measuring, and creating with yarn, paper mache, clay, and other items. The curriculum directly ties to the science and history curriculum the students are learning in their general classroom. Data from observations and performance assessments are entered into teacher checklists and documented on reports that are generated three times throughout the school year.
    d. Students participate in weekly Core Knowledge Music education that meets or exceeds state standards. Students recognize and begin to play a steady beat; recognize short and long sounds; discriminate between fast and slow, high and low pitches, loud and quiet; sing in unison, both unaccompanied and accompanied; and, move responsively to music. The curriculum directly ties to the science and history curriculum the students are learning in their general classroom. Data from observations and performance assessments are entered into teacher checklists and documented on reports that are generated three times throughout the school year.
    e. Students participate in weekly technology classes that teach them keyboarding skills, as well as digital citizenship and navigating web sites. Data from observations and performance assessments are entered into teacher checklists and documented on reports that are generated three times throughout the school year.
    f. If observational assessments reveal that children are in need of assistance with gross or fine motor development, they may be assessed by licensed school district personnel and receive intervention services.

2. Social-Emotional Development
    a. At Aspen Ridge Preparatory School, we are committed to providing opportunities for students to develop positive character traits. We have identified 7 Mindsets which will be incorporated into activities with students. A few of the 7 Mindsets at Aspen Ridge Preparatory School are as follows: Everything is Possible; Passion First; We are Connected; 100% Accountability; Attitude of Gratitude; Live to Give; The Time is Now.

b. Aspen Ridge Preparatory School embraces Restorative Justice with all our students. Restorative practices allow students to recognize the harm they may have caused another and find ways to repair that harm, rather than merely issuing consequences for negative behaviors.
c. Aspen Ridge Preparatory School utilizes PBIS and our S.O.A.R. philosophy as a classroom management system to explicitly teach students class rules, and nurture their ability to self-regulate their behavior.
d. Children who are observed to have any social/emotional concerns beyond those that are intermittent and naturally occurring in normal growth and development are referred to the MTSS team, evaluated, and are able to meet with the school counselor or receive further psychological testing as indicated by initial evaluations. Once an intervention plan is created, it is monitored frequently by all parties and adjusted as necessary to meet the child's needs.

3. Language and comprehension development
   a. Students receive 60-90 minutes of daily instruction using the Core Knowledge Language Arts curriculum. This is a comprehensive program for reading, listening, and speaking that build phonemic awareness, phonological skills, decoding, encoding, vocabulary, comprehension, and grammar.

   b. The school administers Renaissance Star literacy assessment three times a year. Any student who does not make benchmark is referred for reading interventions to take place within the classroom setting. During the second semester, those students whose benchmark scores indicate additional assistance is required are pulled for small group instruction by a fully certified intervention teacher. Students are progress-monitored by the classroom teacher and the reading intervention teacher.
   c. Second language learners receive intervention services from the Intervention/Support teacher, as determined by WIDA and ACCESS testing.
   d. In the case of reporting on school readiness, standardized assessments, such as ACCESS, are weighted equally, along with the classroom teacher's assessment to provide a balanced view of the child's strengths and needs.

4. Cognition and general knowledge
   a. Children are observed and monitored daily and data on their progress is disseminated three times annually to parents. Furthermore, monthly data meetings are held with the Assistant Principal and MTSS committee to discuss student data and needs. Assessment information is gathered through formal curriculum assessments, and teacher observations.
   b. Students receive math instruction that aligns to the state standards in the following areas: Patterns and Classifications; Numbers and Number Sense; Computation; Geometry; and, Measurement. Additionally, students receive instruction in Money.

   c. Students receive Core Knowledge science instruction that aligns to the state standards in the following areas: Physical Science (Magnetism), Earth Science (Seasons and

Weather), and Life Science (Plant Life, Animals and Needs). Furthermore, students participate in weekly Science labs that provides additional hands-on activities in a lab environment to supplement the classroom curriculum.

d. Students receive Core Knowledge history and geography. The curriculum includes the location of North America, the continental United States, Alaska, and Hawaii; the name and location of the town, city, or community and state in which they live; Native American Peoples, Past and Present; Early Exploration and Settlement; Symbols and Figures; and, Presidents, Past and Present.

Any student not making adequate growth in any of the above areas is referred to MTSS for Tier II interventions. Students are able to work in small groups or one on one with classroom teachers, and receive ongoing support through intervention and support staff. This support system allows for early detection and intervention. Data driven intervention plans, along with progress monitoring, inform the progress of the student. The use of Unified Improvements to warehouse the data information allows users to compile data from multiple sources to generate summary reports and allows seamless distribution to anyone working with the student.

If students do not respond to instruction by demonstrating adequate growth, they are referred for Tier III interventions. Data is collected and recommendations may be made for special education referral.

Methods and assessments used are clear, relevant and have the goal of improving student academic growth, and meet the intent of the quality standards established in State Statute 22-7-1014 (2)(a). The only real difference will be how that information is compiled and disseminated.

Duration of the Waivers: Aspen Ridge Preparatory School requests that the waiver be for the duration of its contract with the St. Vrain Valley School District. Therefore, the waiver is requested for five academic operating years, or for the term of the contract as it may be extended from time to time.

Financial Impact: Aspen Ridge Preparatory School anticipates that the requested waiver will have no financial impact.

How the Impact of the Waiver will be evaluated: The impact of this waiver will be measured by the performance criteria and assessments that apply to Aspen Ridge Preparatory School 's Core Knowledge curriculum and the overall program design.

Expected Outcomes: Aspen Ridge Preparatory School expects that as a result of this waiver, we will be able to continue to provide appropriate assessments and supports that ensure student success in higher levels of learning in all academic content areas, as well as the physical. Social, and emotional well-being of our students.

C.R.S. §22-1-110

Effect of use of alcohol and controlled substances to be taught.

Specifies how, when, and to what extent the effects of alcohol and controlled substances will be taught in all grade levels.

Rationale: Aspen Ridge Preparatory School uses a different curriculum and sequence than do other St. Vrain District Schools. The instructional materials and strategies used to teach these topics and the extent to which these topics will be integrated into the curriculum should be within the direction and control of the Aspen Ridge Preparatory School Head of School and Principals.

Replacement Plan: Aspen Ridge Preparatory School will identify instructional materials and strategies to integrate these topics into the curriculum as necessary to meet all Physical Education and Health standards.

Duration of the Waivers: Aspen Ridge Preparatory School requests that the waiver be for the duration of its contract with the St. Vrain Valley School District. Therefore, the waiver is requested for five academic operating years, or for the term of the contract as it may be extended from time to time.

Financial Impact: Aspen Ridge Preparatory School anticipates that the requested waiver will have no financial impact upon the St. Vrain Valley School Board or St. Vrain Valley School budget.

In summary…

We ARE Aspen Ridge!

At Aspen Ridge Preparatory School we are a community of learners that was built BY the community to build UP the community. We are a school that is student centered, that is safe for all to learn and grow, and where families are involved, committed, and engaged.

We share innovative thoughts and approaches that support one another, valuing academic excellence, character, and individual goals for stakeholders. We understand and value diversity, meeting students where they are and encouraging them to grow into valuable and integrated members of the community.

We are a school that is committed to small class sizes, which allows us to meet the needs of each student. At ARPS, each student has a personalized education plan, updated annually, to reflect academic and behavioral goals focused on each student's needs. We pride ourselves on our low student to teacher ratio in each class, which fosters strong relationships. Everyone at ARPS has a name and is "known." No one is invisible here.

We are especially fortunate to have families that are involved, committed, and engaged in their children's education. Our parents volunteer at the school when needed, donate extensively to staff appreciation events, support classroom teachers, and "show up" when someone in our community is in need of support.

We are excited about our continued renewal within the St. Vrain Valley School District as we collaboratively work to educate children in the 21st century, and we look forward to a continued, long-lasting relationship that allows for children to learn and grow into smart, successful adults who will be the leaders of our upcoming generations.

It's a great day to be an Owl!

Appendix

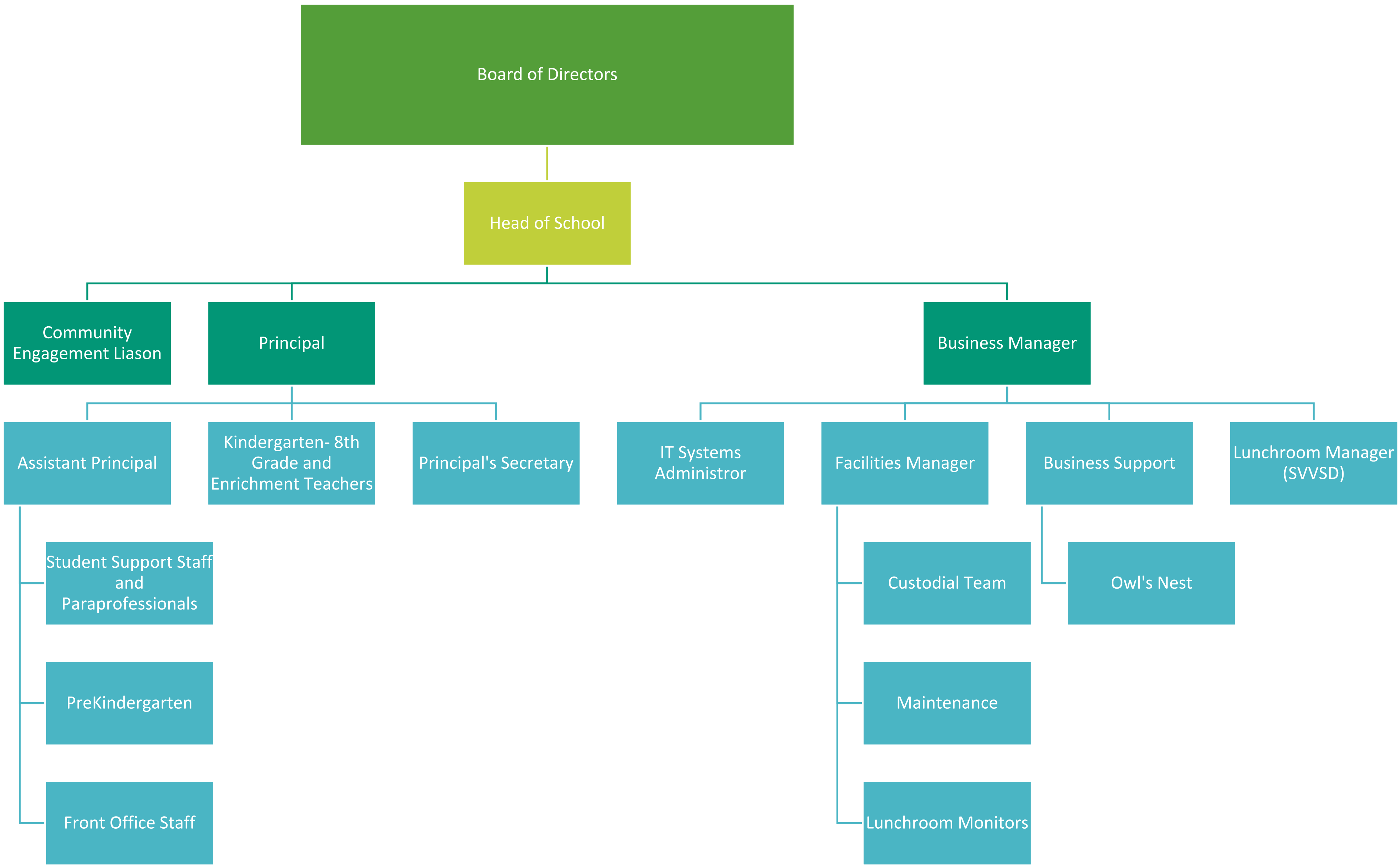
Aspen Ridge Preparatory School Organizational Chart

2023 School Performance Framework (SPF)

2023-2025 Unified Improvement Plan (UIP)

FY2023 Audit

2023-2024 Board Strategic Goals


Board of Directors
Head of School
Community Engagement Liason
Principal
Business Manager
Assistant Principal
Kindergarten- 8th Grade and Enrichment Teachers
Principal's Secretary
IT Systems Administror
Facilities Manager
Business Support
Lunchroom Manager (SVVSD)
Student Support Staff and Paraprofessionals
PreKindergarten
Front Office Staff
Custodial Team
Maintenance
Lunchroom Monitors
Owl's Nest

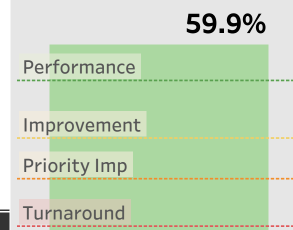
2023 Preliminary School Performance Framework

0071: Aspen Ridge Preparatory School | 0470: St Vrain Valley RE1J

Grade Levels: EM - (1 Year)

Plan Type	Official Rating based on 1-Year SPF Report
Performance Plan	59.9/100 Points Earned

The performance framework evaluates district and school performance on Academic Achievement, Academic Growth, and Postsecondary & Workforce Readiness indicators. The percentage of points earned across all indicators determines the final accreditation rating for a district or the final plan type for a school, which is displayed above. The cut points for final ratings established by the State Board of Education are shown at the right of this page. Failure to meet test participation, safety, and finance assurances may result in a rating being lowered by one level. Refer to the scoring guide near the end of this report for more details on how ratings are determined.



School plan types are based on the total percentage of points earned.

Performance Plan:
53.0% - 100%

Improvement Plan:
42.0% - 52.9%

Priority Improvement Plan:
34.0% - 41.9%

Turnaround Plan:
0.0% - 33.9%

Insufficient State Data:
No reportable achievement and growth data.

Indicator Rating Totals

Performance Indicator	Percent of Points Earned	Points Earned/ Eligible	Rating
Academic Achievement	73.7%	29.5/40	Meets
Academic Growth	50.7%	30.4/60	Approaching

Assurances

	Rating
Accountability Participation Rate	Meets 95% Participation

Test Participation Rates and Total Participation Rate Descriptor*

Subject	Total Records	Valid Scores	Total Participation Rate	Parent Excusals	Accountability Participation Rate	Rating
English Language Arts	363	349	96.1%	14	100.0%	Meets 95% Participation
Math	363	349	96.1%	14	100.0%	Meets 95% Participation

Total Participation Rate Descriptor for Planning Purposes: **Meets 95% Participation**

Summary of Ratings by EMH Level

EMH Level	Performance Indicator	Percent of Points Earned	Points Earned/ Eligible	Rating	Points by Level	Overall Rating by Level
Elementary	Academic Achievement	72.5%	29/40	Meets	52.3%	Improvement
	Academic Growth	38.9%	23.3/60	Approaching		
Middle	Academic Achievement	75%	30/40	Meets	67.5%	Performance
	Academic Growth	62.5%	37.5/60	Meets		

(-) No Reportable Data

(*) Under state accountability policy, 95% of students must participate in state assessments. Students who are excused from testing by a parent or guardian do not impact the Accountability Participation Rate that is used to determine whether the overall rating is reduced by one level. Districts or schools with less than 95% total participation in ELA and Math receive a "Low Participation" descriptor to help readers when interpreting accountability data. The descriptor does not impact framework calculations. Multilingual Learners in their first year in the U.S. who were eligible to take the ELP assessment count as participants for ELA.

2023 Preliminary School Performance Framework

0071: Aspen Ridge Preparatory School | 0470: St Vrain Valley RE1J

Elementary School - (1 Year)

ACADEMIC ACHIEVEMENT

Subject	Student Group	Count	Participation Rate	Mean Scale Score	Percentile Rank	Pts Earned/ Eligible	Rating
CMAS - English Language Arts	All Students	196	98.0%	746.9	67	6/8	Meets
	Previously Identified for READ Plan	19	95.0%	710.5	-	0/0	-
	Free/Reduced-Price Lunch Eligible	n < 16	-	-	-	0/0	-
	Minority Students	40	100.0%	749.3	72	.75/1	Meets
	Multilingual Learners	n < 16	-	-	-	0/0	-
	Students with Disabilities	21	95.5%	720.8	11	.25/1	Does Not Meet
CMAS - Math	All Students	196	98.0%	746.9	76	6/8	Meets
	Free/Reduced-Price Lunch Eligible	n < 16	-	-	-	0/0	-
	Minority Students	40	100.0%	753.8	87	1/1	Exceeds
	Multilingual Learners	n < 16	-	-	-	0/0	-
	Students with Disabilities	21	95.5%	724.8	26	.5/1	Approaching
TOTAL	TOTAL	*	*	*	*	14.5/20	Meets

ACADEMIC GROWTH

Subject	Student Group	Count	Median Growth Percentile/Rate	Pts Earned/ Eligible	Rating
CMAS - English Language Arts	All Students	111	34.0	2/8	Does Not Meet
	Free/Reduced-Price Lunch Eligible	n < 20	-	0/0	-
	Minority Students	22	35.5	.5/1	Approaching
	Multilingual Learners	n < 20	-	0/0	-
	Students with Disabilities	n < 20	-	0/0	-
CMAS - Math	All Students	111	38.0	4/8	Approaching
	Free/Reduced-Price Lunch Eligible	n < 20	-	0/0	-
	Minority Students	22	39.0	.5/1	Approaching
	Multilingual Learners	n < 20	-	0/0	-
	Students with Disabilities	n < 20	-	0/0	-
English Language Proficiency	English Language Proficiency	n < 20	-	0/0	-
	On Track to EL Proficiency	n < 20	-	0/0	-
TOTAL	TOTAL	*	*	7/18	Approaching

This page displays the performance indicator data for the elementary school level. Calculations are based on state assessment results from 2022-23.

Academic Achievement: mean scale scores represent outcomes for designated subjects and student groups; participation rates included on this page count parent excusals as non-participants.
Academic Growth: median student growth percentiles and percentages of students on track to meet targets represent outcomes for designated subjects and student groups. Cut-scores for the On-Track to EL proficiency metric were re-normed based on 2023 results, as had been planned prior to the COVID-19 pandemic.

For additional information regarding Academic Achievement and Academic Growth points, cut-points, and ratings, refer to the scoring guide at the end of this document.

"English Learners" has changed to **Multilingual Learners**. Multilingual Learners describes students that are Non-English Proficient (NEP), Limited English Proficient (LEP), and Fluent English Proficient (FEP) - Monitor Year 1, Monitor Year 2, Exited Year 1, & Exited Year 2.

(*) Not Applicable; (-) No Reportable Data

2023 Preliminary School Performance Framework

0071: Aspen Ridge Preparatory School | 0470: St Vrain Valley RE1J

Middle School - (1 Year)

ACADEMIC ACHIEVEMENT

Subject	Student Group	Count	Participation Rate	Mean Scale Score	Percentile Rank	Pts Earned/ Eligible	Rating
CMAS - English Language Arts	All Students	152	93.9%	749.1	71	6/8	Meets
	Free/Reduced-Price Lunch Eligible	n < 16	-	-	-	0/0	-
	Minority Students	27	93.1%	741.8	54	.75/1	Meets
	Multilingual Learners	n < 16	-	-	-	0/0	-
	Students with Disabilities	n < 16	-	-	-	0/0	-
CMAS - Math	All Students	152	93.9%	744.8	81	6/8	Meets
	Free/Reduced-Price Lunch Eligible	n < 16	-	-	-	0/0	-
	Minority Students	27	93.1%	735.7	63	.75/1	Meets
	Multilingual Learners	n < 16	-	-	-	0/0	-
	Students with Disabilities	n < 16	-	-	-	0/0	-
TOTAL	TOTAL	*	*	*	*	13.5/18	Meets

ACADEMIC GROWTH

Subject	Student Group	Count	Median Growth Percentile/Rate	Pts Earned/ Eligible	Rating
CMAS - English Language Arts	All Students	137	50.0	6/8	Meets
	Free/Reduced-Price Lunch Eligible	n < 20	-	0/0	-
	Minority Students	22	54.0	.75/1	Meets
	Multilingual Learners	n < 20	-	0/0	-
	Students with Disabilities	n < 20	-	0/0	-
CMAS - Math	All Students	137	46.0	4/8	Approaching
	Free/Reduced-Price Lunch Eligible	n < 20	-	0/0	-
	Minority Students	22	46.0	.5/1	Approaching
	Multilingual Learners	n < 20	-	0/0	-
	Students with Disabilities	n < 20	-	0/0	-
English Language Proficiency	English Language Proficiency	n < 20	-	0/0	-
	On Track to EL Proficiency	n < 20	-	0/0	-
TOTAL	TOTAL	*	*	11.25/18	Meets

This page displays the performance indicator data for the middle school level. Calculations are based on state assessment results from 2022-23.

Academic Achievement: mean scale scores represent outcomes for designated subjects and student groups; participation rates included on this page count parent excusals as non-participants.
Academic Growth: median student growth percentiles and percentages of students on track to meet targets represent outcomes for designated subjects and student groups. Cut-scores for the On-Track to EL proficiency metric were re-normed based on 2023 results, as had been planned prior to the COVID-19 pandemic.

For additional information regarding Academic Achievement and Academic Growth points, cut-points, and ratings, refer to the scoring guide at the end of this document.

"English Learners" has changed to **Multilingual Learners**. Multilingual Learners describes students that are Non-English Proficient (NEP), Limited English Proficient (LEP), and Fluent English Proficient (FEP) - Monitor Year 1, Monitor Year 2, Exited Year 1, & Exited Year 2.

(*) Not Applicable; (-) No Reportable Data

Scoring Guide for 2023 District/School Performance Frameworks

Performance Indicator	*Measure/Metric*	*Rating*	*Point Value*		
Academic Achievement & ELP On Track Growth	*The district or school's mean scale score (or percent On Track) was*: see tables below for actual values*		*All Students*	*Each Disaggregated Group*	*ELP On Track Growth*
	• at or above the 85th percentile	Exceeds	8	1.00	2.0
	• at or above the 50th percentile but below the 85th percentile	Meets	6	0.75	1.5
	• at or above the 15th percentile but below the 50th percentile	Approaching	4	0.50	1.0
	• below the 15th percentile	Does Not Meet	2	0.25	0.5
	Students Previously Identified for a READ Plan (bonus point)				
	• CMAS ELA Mean scale score at or above 725 (Approaching Expectations cut-score)		1 bonus point		
Academic Growth	*Median Growth Percentile was:*		*All Students*	*Each Disaggregated Group*	*ELP*
	• at or above 65	Exceeds	8	1.00	2.0
	• at or above 50 but below 65	Meets	6	0.75	1.5
	• at or above 35 but below 50	Approaching	4	0.50	1.0
	• below 35	Does Not Meet	2	0.25	0.5
Postsecondary and Workforce Readiness	*Mean CO SAT Evidence-Based Reading and Writing (EBRW) scale score was**:*		*All Students*	*Each Disaggregated Group*	
	• at or above 554.7	Exceeds	4	1.00	
	• at or above 501.3 but below 554.7	Meets	3	0.75	
	• at or above 458.0 but below 501.3	Approaching	2	0.50	
	• below 458.0	Does Not Meet	1	0.25	
	*Mean CO SAT Math scale score was**:*		*All Students*	*Each Disaggregated Group*	
	• at or above 544.6	Exceeds	4	1.00	
	• at or above 488.0 but below 544.6	Meets	3	0.75	
	• at or above 439.9 but below 488.0	Approaching	2	0.50	
	• below 439.9	Does Not Meet	1	0.25	
	Dropout Rate: The district or school dropout rate was (of all schools in 2017):		*All Students*	*Each Disaggregated Group*	
	• at or below 0.5%	Exceeds	8	2.0	
	• at or below 2.0% but above 0.5%	Meets	6	1.5	
	• at or below 5.0% but above 2.0%	Approaching	4	1.0	
	• above 5.0%	Does Not Meet	2	0.5	
	Matriculation Rate (of all schools in 2018):		*All Students*		
	• at or above the 75.8%	Exceeds	4		
	• at or above 61.1% but below 75.8%	Meets	3		
	• at or above 46.8% but below 61.1%	Approaching	2		
	• below 46.8%	Does Not Meet	1		
	Graduation Rate and Disaggregated Graduation Rate (Best of 4-, 5-, 6-, or 7-year):		*All Students*	*Each Disaggregated Group*	
	• at or above 95.0%	Exceeds	8	2.0	
	• at or above 85.0% but below 95.0%	Meets	6	1.5	
	• at or above 75.0% but below 85.0%	Approaching	4	1.0	
	• below 75.0%	Does Not Meet	2	0.5	

Academic Achievement: Mean Scale Score by Percentile Cut-Points

The Academic Achievement Indicator reflects achievement as measured by the mean scale score on Colorado's standardized assessments. The presented targets for the Achievement Indicators have been established utilizing baseline year data.*

Percentile	**English Language Arts & EBRW for CO PSAT**			**Mathematics**			**Science**		
	Elementary	**Middle**	**CO PSAT**	**Elem**	**Middle**	**CO PSAT**	**Elem**	**Middle**	**High**
15th percentile	722.3	724.1	423.5	719.1	716.5	413.0	NA	NA	NA
50th percentile	739.5	740.1	461.1	734.3	731.2	448.4	NA	NA	NA
85th percentile	755.9	757.3	505.0	751.9	746.2	491.0	NA	NA	NA

Percent of Students On Track for ELP Growth Targets

Percentile	**ELP On Track Growth**		
	Elem	**Middle**	**High**
15th percentile	51.7%	8.9%	12.1%
50th percentile	64.1%	18.0%	21.1%
85th percentile	76.3%	31.5%	29.8%

Cut-Points for Each Performance Indicator

Achievement; Growth; Postsecondary Readiness	*Cut-Point: The district or school earned...of the points eligible.*	
	• at or above 87.5%	Exceeds
	• at or above 62.5% but below 87.5%	Meets
	• at or above 37.5% but below 62.5%	Approaching
	• below 37.5%	Does Not Meet

Total Possible Points by Performance Indicator

Indicator	**Total Possible Points**	**Elementary/Middle**	**High/District**
Achievement	24 points (8 per subject for all students, 4 per subject by disaggregated group, no Science data for 2023)	40%	30%
Growth	28 total points (8 per subject for all students, 4 per subject by disaggregated group, 2 for ELP growth, 2 for ELP On Track Growth)	60%	40%
Postsecondary Readiness	52 total points (16 for graduation, 4 for matriculation, 16 for dropout, 8 per CO SAT subject)	not applicable	30%

Cut-Points for Plan/Category Type Assignment

	District	*School*	*Accreditation Category/Plan Type*
Total Framework Points	74.0%	not applicable	Accredited w/Distinction (District only)
	56.0%	53.0%	Accredited (District) or Performance Plan (School)
	44.0%	42.0%	Accredited w/Improvement Plan (District) or Improvement Plan (School)
	34.0%	34.0%	Accredited w/Priority Improvement Plan (District) or Priority Improvement (School)
	25.0%	25.0%	Accredited w/Turnaround Plan(District) or Turnaround Plan (School)

* School data used as baseline: 2016 for CMAS & CoAlt ELA & Math (g3-8). 2019 for CO PSAT & CoAlt EBRW/ELA & Math (g9-10). 2023 for ELP On Track to Proficiency Growth as planned prior to the COVID-19 pandemic.

** 2019 school data used as baseline for CO SAT & CoAlt EBRW/ELA & Math (g11).

August 12, 2023

COLORADO
Department of Education

Colorado's Unified Improvement Plan for Schools

Aspen Ridge Preparatory School UIP 2023-24 | **School:** Aspen Ridge Preparatory School | **District:** St Vrain Valley RE1J | **Org ID:** 0470 | **School ID:** 0071 | **Framework:** Performance Plan | **Draft UIP**

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Executive Summary

Priority Performance Challenges

- *CMAS English/Language Arts Growth*

Root Cause

- Lack of Alignment to Standards
- Inconsistent Writing Instructional Practices
- Inconsistent Data Collection Practices

Major Improvement Strategies

- Common Writing Curriculum Maps and Unit Plans
- Unified Process for Students to Write for a Variety of Purposes
- Writing Assessments and Work Sorting Protocol

		• MTSS inventory and Professional Development on Structures and Tiered Approaches
• *MTSS Structures and Procedures*	• Lack of Clear Referral Processes • Lack of Consistent Tier 1 Strategy Implementation • Inconsistent Intervention/Extension Practices and Instruction	• MTSS inventory and Professional Development on Structures and Tiered Approaches • Common Writing Curriculum Maps and Unit Plans • Unified Process for Students to Write for a Variety of Purposes
• *MLL Students, Students on READ Plans or with Disabilities Achievement and Growth*	• Inconsistent Writing Instructional Practices • Lack of Clear Referral Processes • Inconsistent Intervention/Extension Practices and Instruction • Lack of Common Universal Screener for Kindergarten and 1st Grade	• Unified Process for Students to Write for a Variety of Purposes • Writing Assessments and Work Sorting Protocol • MTSS inventory and Professional Development on Structures and Tiered Approaches

Access the School Performance Framework here: http://www.cde.state.co.us/schoolview/performance

Access the Literacy Curriculum Transparency Dashboard here: https://www.cde.state.co.us/code/literacycurriculumtransparency-dashboard

Improvement Plan Information

Narrative on Data Analysis and Root Cause Identification

Description of School Setting and Process for Data Analysis

Aspen Ridge Preparatory School is a Pre-K through 8th grade Core Knowledge public charter school of choice within the St. Vrain Valley School District. Located in Erie, Colorado, the southernmost portion of SVVSD, Aspen Ridge opened its doors in 2011 with 170 students and has grown to approximately 593 students in the 23-24 school year. Current demographics at Aspen Ridge are 81% White, 7.5% Hispanic or Latino, 5.9% Asian, and 4.8% two or more races. There are approximately 8.2% Free and Reduced, 8.4% Students with Disabilities, 3.8% Multilingual Learners, 4.6% Gifted Students, and 7% of students on READ Plans. The average attendance rate for Aspen Ridge Preparatory is 94% or higher. The UIP has been created in collaboration with our Instructional Leadership Team, administration, and SAC committee members. Sources of data and information include current and historical assessments such as CMAS, Renaissance (STAR), and Acadience.

Prior Year Targets

Provide a summary of your progress in implementing the Major Improvement Strategies and if they had the intended effect on systems, adult actions, and student outcomes (e.g. targets).

Aspen Ridge Preparatory School met both Academic Achievement indicators in the 21-22 and 22-23 school years. During the 21-22 school year, Aspen Ridge was the only multi-level school in the district to increase or maintain 50% of students who met or exceeded expectations in half or more of the tests. Aspen Ridge maintained this status for the 22-23 school year. Throughout the previous improvement cycle, Aspen Ridge collaborated with the League of Charter Schools to develop concrete systems to address the school's MTSS process, creating an MTSS Playbook. The administration of the Renaissance (STAR) and Acadience assessments was modified to include a school-wide administration schedule and consistent, dedicated time for interventionists and teachers to analyze and evaluate the data. Consistent professional development focusing on tier one strategies, formative assessment, and differentiated instruction in the classroom was provided to all staff. In conjunction with the targeted professional development and the consistent implementation of tier one practices in the classroom, Aspen Ridge decreased the percentage of SRD students from 12.2% in the 21-22 school year to 8.6% in the 22-23 school year. Additional training was provided to team leads, mentors, and leadership to develop consistent coaching practices centered around key instructional levers. All team leads, mentors, and leadership were trained within the previous improvement cycle.

Common curriculum maps and unit plans were identified as a major improvement strategy to ensure consistent and equitable instruction within each grade level. All teachers successfully created and implemented Core Knowledge-based reading curriculum maps and unit plans. Aspen Ridge teachers and staff utilize assessment results to evaluate the curriculum maps' effectiveness and identify potential improvement areas.

Based on your reflection and evaluation, provide a summary of the adjustments that you will make for this year's plan.

The previous major improvement strategies have provided a strong foundation for continued improvement and success. Through implementing the prior year's major improvement strategies, Aspen Ridge has seen consistent growth from students on IEPs and READ plans. Although Aspen Ridge Preparatory School consistently maintains proficient academic achievement levels, stakeholders have identified ELA academic growth as one area of opportunity. The 2023 CMAS data reflected a high percentage of students receiving a score of zero on the written responses. To address the writing component, Aspen Ridge will adjust the major improvement strategies to include a focus on writing, as well as the implementation of systems that specifically address students with disabilities and READ Plans.

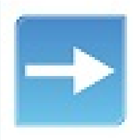
Current Performance

- Aspen Ridge met the state/federal expectations for Academic Achievement on the 2023 School Performance Framework with an overall rating of 59.9%. Our elementary academic achievement scores placed us in the 67th percentile for English/Language Arts and the 76th percentile for Math, which earned us a "Meets" rating. Aspen Ridge scored in the 34th percentile for elementary academic median growth for English Language Arts earning a rating of "Does Not Meet." The elementary scored in the 38th median growth percentile for Math, earning a rating of "Approaching." Our Middle School academic achievement scores placed us in the 71st percentile for English/Language Arts and 81st percentile in Math based on CMAS performance. Aspen Ridge scored in the 50th percentile for middle school academic median growth for English Language Arts, earning a rating of "Meets." The middle school scored in the 46th median growth percentile for Math, earning a rating of "Approaching."

  On the 2023 CMAS assessments, Aspen Ridge increased the percent met or exceeded from 2019 by 58% in Math and English Language Arts. The percent of students that met or exceeded did fluctuate by grade level compared to the 2022 CMAS data. Students in grades 3, 6, and 8 scored above both the state and district in mean scaled score and percent met and exceeded, students in grades 5 and 7 scored above the state and below the district, and students in grade 4 scored below the state and district in English Language Arts. On the mathematics assessment, students in grades 3, 4, 6, 7, and 8 scored above both the state and district in mean scaled score and percent met and exceeded. The 6th grade students at Aspen Ridge had 52% of students that met or exceeded expectations, which is the third highest score in the district.

  From 2019 to 2023, Aspen Ridge Preparatory School's overall rating decreased by .2. The number of students taking the assessment in 2023 increased by 111 at the elementary level and by 109 at the middle school level. Combined elementary and middle school academic achievement increased by 5.4%, and academic growth decreased by 5.3% from 2019 to 2023.

Trend Analysis



Trend Direction: Stable
Performance Indicator Target: Academic Achievement (Status)

The 2023 CMAS data showed an increase in the number of students that met or exceeded expectations in grades 3, 5, 6, and 8 ELA and grades 4, 6, and 8 Math compared to 2022 CMAS results. On the CMAS English/Language Arts assessment, 3rd grade increased the percentage of students that met or exceeded by 22%, and fifth grade increased by 12%. When comparing cohort data starting in 2019, students in all grades 4 through 8 consistently maintained or increased the percentage of students that met and exceeded in both ELA and Math. The number of students assessed significantly increased from 2019 to 2023, providing more data for minority students and students on IEPs who are increasing achievement scores. The percentage of students with significant reading deficiencies has decreased from 9.2% in 2019 to 8.6% in 2023 after a spike in 2022 of 12.2%.

Trend Direction: Decreasing
Performance Indicator Target: Academic Growth

The 2023 CMAS data showed notable trends in decreasing academic growth in ELA and Math at the elementary and middle levels. At the elementary level, the median in ELA decreased from 41 in 2019 to 34 in 2023, earning a rating of "Does Not Meet," and Math decreased from 48 in 2019 to 38 in 2023, earning a rating of "Approaching." At the middle school level, the median in ELA decreased from 53 to 50, earning a rating of "Meets," and the Math decreased from 49 in 2019 to 46 in 2023, earning a rating of "Approaching."

Trend Direction: Decreasing
Performance Indicator Target: Academic Growth

The 2023 CMAS data showed fluctuating trends from 2022 to 2023 regarding the percentage of students earning zeros on the writing portion of the English Language Arts assessment. The percentage of students earning zeros at multiple grade levels increased on six different writing tasks from 2022 to 2023.

Additional Trend Information:

Renaissance (STAR) Reading and Math Data

2022-2023 Reading - Consolidated Assessment Proficiency Report: Fall to Spring Grades 3-8					

	At/Above 50 PR	Below 50 PR			
Fall	56%	44%			
Winter	65%	35%			
Spring	61%	39%			
Reading - Consolidated State Performance Report: Fall to Spring					
	Level 1	Level 2	Level 3	Level 4	Level 5
Fall	6%	12%	27%	49%	6%
Winter	6%	9%	22%	58%	6%
Spring	5%	10%	28%	52%	6%
				Proficiency	

2022-2023 Math - Consolidated Assessment Proficiency Report: Fall to Spring Grades 3-8					
	At/Above 50 PR	Below 50 PR			
Fall	70%	30%			
Winter	74%	26%			
Spring	68%	32%			
Math - Consolidated State Performance Report: Fall to Spring					

	Level 1	Level 2	Level 3	Level 4	Level 5
Fall	7%	23%	31%	36%	3%
Winter	7%	18%	32%	39%	3%
Spring	9%	22%	29%	37%	3%
				Proficiency	

2021-2022 Reading - Consolidated Assessment Proficiency Report: Fall to Spring Grades 3-8					
	At/Above 50 PR	Below 50 PR			
Fall	62%	38%			
Winter	63%	37%			
Spring	57%	43%			
Reading - Consolidated State Performance Report: Fall to Spring					
	Level 1	Level 2	Level 3	Level 4	Level 5
Fall	8%	13%	21%	49%	8%
Winter	6%	11%	21%	54%	9%
Spring	4%	13%	25%	51%	6%
				Proficiency	

2021-2022 Math - Consolidated Assessment Proficiency Report: Fall to Spring Grades 3-8					
	At/Above 50 PR	Below 50 PR			
Fall	71%	29%			
Winter	73%	27%			
Spring	71%	29%			
Math - Consolidated State Performance Report: Fall to Spring					
	Level 1	Level 2	Level 3	Level 4	Level 5
Fall	9%	28%	31%	29%	2%
Winter	7%	21%	31%	38%	2%
Spring	7%	20%	33%	33%	7%
				Proficiency	

2020-2021 Renaissance STAR - School Report

Reading - Consolidated Assessment Proficiency Report: Fall to Spring Grades 2-8					
	At/Above 50 PR	Below 50 PR			
Fall	59% (201)	41% (142)			
Winter	61% (208)	39% (135)			

Spring	62% (215)	38% (131)			
Reading - Consolidated State Performance Report: Fall to Spring					
	Level 1	Level 2	Level 3	Level 4	Level 5
Fall	10% (33)	14% (49)	24% (81)	46% (159)	6% (21)
Winter	9% (31)	12% (40)	23% (80)	49% (168)	7% (24)
Spring	6% (22)	13% (44)	21% (73)	56% (193)	4% (14)
				Proficiency	

Math - Consolidated Assessment Proficiency Report: Fall to Spring Grades 1-8					
	At/Above 50 PR	Below 50 PR			
Fall	62% (246)	38% (152)			
Winter	73% (292)	27% (109)			
Spring	72% (288)	28% (113)			
Math - Consolidated State Performance Report: Fall to Spring					
	Level 1	Level 2	Level 3	Level 4	Level 5
Fall	11% (45)	27% (106)	30% (118)	30% (118)	3% (11)
Winter	7% (28)	19% (77)	37% (149)	32% (130)	4% (17)

Spring	9% (38)	19% (76)	29% (115)	38% (154)	4% (18)
				Proficiency	

Priority Performance Challenges and Root Causes

Priority Performance Challenge: CMAS English/Language Arts Growth

Increase student growth in ELA writing.

Area of Focus: ELA growth

Root Cause: Lack of Alignment to Standards

Increase student achievement and growth in ELA/Writing by utilizing common curriculum maps and unit plans to increase instructional consistency and educational equity.

Root Cause Category: Curriculum

Root Cause: Inconsistent Writing Instructional Practices

Increase student growth in ELA writing through the implementation of a unified process for students to write for a variety of purposes and receive timely feedback.

Root Cause Category: Instruction

Root Cause: Inconsistent Data Collection Practices

Increase proficiency in writing by implementing common benchmark assessments, work sorting protocols, and vertically aligning grade level scope and sequence.

Root Cause Category: Data Analysis

Priority Performance Challenge: MTSS Structures and Procedures

Strengthen the MTSS process through an MTSS inventory and PD on structures and tiered approaches.

Area of Focus: Equitable Practices

Root Cause: Lack of Clear Referral Processes

Although Aspen Ridge has made significant gains in creating and implementing an MTSS student referral process for academic support with an emphasis on MLL students and students with READ Plans, stakeholders have determined this is still an area of opportunity as our student population continues to increase and become more diverse.

Root Cause Category: Intervention Systems

Root Cause: Lack of Consistent Tier 1 Strategy Implementation

A strong focus has been placed on providing tier 2 and 3 interventions daily during FLEX (K-5) or Academic Lab(6-8). The implementation of consistent tier 1 strategies during core content instruction will allow teachers the opportunity to extend their reach and provide additional support to students outside of FLEX and Academic Lab.

Root Cause Category: Instruction

Root Cause: Inconsistent Intervention/Extension Practices and Instruction

All students in grades K-8 have a structured 45 minute class period dedicated to intervention and extension. Stakeholders have determined that additional interventionists and the evaluation of the master schedule are needed in order to extend our reach and serve more students.

Root Cause Category: Intervention Systems

Priority Performance Challenge: MLL Students, Students on READ Plans or with Disabilities Achievement and Growth

Area of Focus: Equitable Practices

Root Cause: Inconsistent Writing Instructional Practices

Increase student growth in ELA writing through the implementation of a unified process for students to write for a variety of purposes and receive timely feedback.

Root Cause Category: Instruction

Root Cause: Lack of Clear Referral Processes

Although Aspen Ridge has made significant gains in creating and implementing an MTSS student referral process for academic support with an emphasis on MLL students and students with READ Plans, stakeholders have determined this is still an area of opportunity as our student population continues to increase and become more diverse.

Root Cause Category: Intervention Systems

Root Cause: Inconsistent Intervention/Extension Practices and Instruction

All students in grades K-8 have a structured 45 minute class period dedicated to intervention and extension. Stakeholders have determined that additional interventionists and the evaluation of the master schedule are needed in order to extend our reach and serve more students.

Root Cause Category: Intervention Systems

Root Cause: Lack of Common Universal Screener for Kindergarten and 1st Grade

Aspen Ridge has adopted the Renaissance (STAR) Early Literacy Assessment to provide additional reading data for Kindergarten and 1st Grade students.

Root Cause Category: Data Analysis

Magnitude of Performance Challenges and Rationale for Selection:

The performance challenges have been selected after multiple stakeholders have analyzed both state and local data. Aspen Ridge Preparatory School is consistently maintaining academic achievement and decreasing in academic growth. The implementation of consistent writing strategies will be the primary focus of all three performance challenges with the intent of increasing academic growth for all students at Aspen Ridge. Creating consistent MTSS practices, including the identification of students on READ Plans, will continue to be a priority at Aspen Ridge. Even though the 2023 CMAS data reflects growth in achievement from 2019, we expect to see additional student growth, especially in Multi Language Learners, students with READ plans, and students with disabilities, through the implementation of school-wide standard practices.

Magnitude of Root Causes and Rationale for Selection:

The root causes were determined by analyzing local assessment data (Renaissance (STAR) and Acadience) and state assessment data to determine areas requiring continued improvement to maintain and increase academic achievement and growth on the CMAS assessment.

Action Plans

Planning Form

Unified Process for Students to Write for a Variety of Purposes

What will success look like: 100% of teachers will participate in professional development throughout the school year focused on developing systems and structures in their classrooms that promote writing across a variety of content areas.

Describe the research/evidence base supporting the strategy and why it is a good fit: Creating standardized practices around writing instruction will provide teachers with data to evaluate and give purposeful feedback to students.

Strategy Category: Data-Informed Instruction

Associated Root Causes:

Inconsistent Writing Instructional Practices:
Increase student growth in ELA writing through the implementation of a unified process for students to write for a variety of purposes and receive timely feedback.

Lack of Consistent Tier 1 Strategy Implementation:
A strong focus has been placed on providing tier 2 and 3 interventions daily during FLEX (K-5) or Academic Lab(6-8). The implementation of consistent tier 1 strategies during core content instruction will allow teachers the opportunity to extend their reach and provide additional support to students outside of FLEX and Academic Lab.

Implementation Benchmarks Associated with MIS

IB Name	Description	Start/End/ Repeats	Key Personnel	Status
Professional Development	Train all instructional staff on creating a classroom environment conducive to writing.	08/09/2023 05/26/2025 Quarterly		

Action Steps Associated with MIS

Name	Description	Start/End Date	Resource	Key Personnel	Status
Professional Development	Designated walk-throughs and observations of writing instruction.	09/01/2023 05/26/2023		School Leadership, Instructional Leadership Team, Interventionists, classroom teachers.	

Develop Writing Rubrics	Create and design common writing expectations and rubrics across grade levels and content areas.	09/01/2023 05/22/2025	Jody Lawrence (UNC Professor and Professional Development presenter, Instructional Leadership Team, Interventionists, School Leadership.

Writing Assessments and Work Sorting Protocol

What will success look like: Teachers will successfully design and implement common grade level writing assessments and complete a quarterly work sorting protocol to identify strengths and weaknesses in student work by May 2025.

Describe the research/evidence base supporting the strategy and why it is a good fit: The consistent use of formative assessments and differentiated instruction has a high impact on student learning and academic achievement.

Strategy Category: Data Analysis & Reflection Practices

Associated Root Causes:

Inconsistent Data Collection Practices:
Increase proficiency in writing by implementing common benchmark assessments, work sorting protocols, and vertically aligning grade level scope and sequence.

Inconsistent Writing Instructional Practices:
Increase student growth in ELA writing through the implementation of a unified process for students to write for a variety of purposes and receive timely feedback.

Implementation Benchmarks Associated with MIS

IB Name	Description	Start/End/ Repeats	Key Personnel	Status
Assessment and Feedback	Teachers will receive professional development on the evaluation of writing assessments and data interpretation.	08/07/2023 05/22/2025 Quarterly	School Leadership	
Professional Development	Teachers will receive professional development on designing and creating benchmark writing assessments.	08/09/2023 05/23/2024 Quarterly	School Leadership	

Action Steps Associated with MIS

Name	Description	Start/End Date	Resource	Key Personnel	Status
Benchmark Assessment	By May 2024, all grade levels will effectively design writing benchmark assessments.	08/07/2023 05/27/2024		Classroom Teachers, Instructional Leadership Team.	
Evaluation and Feedback	By May 2025, all grade levels will implement work sorting protocols to evaluate student writing and provide feedback.	08/05/2024 05/22/2025		Classroom Teachers, Instructional Leader Team	

Common Writing Curriculum Maps and Unit Plans

What will success look like: Creation of unit plans that are common across grade level and content area to increase consistency of standards taught and instructional practices used. By the end of the 24/25 school year, K-8 teachers will have created unit plans for all writing units.

Describe the research/evidence base supporting the strategy and why it is a good fit: Utilizing common curriculum maps and unit plans will increase instructional consistency and educational equity.

Strategy Category: Curriculum and Content

Associated Root Causes:

Lack of Alignment to Standards:
Increase student achievement and growth in ELA/Writing by utilizing common curriculum maps and unit plans to increase instructional consistency and educational equity.

Lack of Consistent Tier 1 Strategy Implementation:
A strong focus has been placed on providing tier 2 and 3 interventions daily during FLEX (K-5) or Academic Lab(6-8). The implementation of consistent tier 1 strategies during core content instruction will allow teachers the opportunity to extend their reach and provide additional support to students outside of FLEX and Academic Lab.

Implementation Benchmarks Associated with MIS

IB Name	Description	Start/End/ Repeats	Key Personnel	Status
Writing Curriculum Map/Unit Plans	By the end of the 24/25 school year, K-8 teachers will create unit plans for all writing units.	08/07/2023 05/27/2025 Monthly	Grade Level Teams	

Action Steps Associated with MIS

Name	Description	Start/End Date	Resource	Key Personnel	Status
Monthly Meetings	Grade level teams will utilize monthly meetings to create and update the Writing curriculum maps and unit plans. School Leadership will review created plans monthly.	08/29/2023 05/20/2025		Grade level teams	

MTSS inventory and Professional Development on Structures and Tiered Approaches

What will success look like: 100% of staff will receive professional development on schoolwide and classroom level MTSS structures with a specific focus on tier 1 strategies in the classroom.

Describe the research/evidence base supporting the strategy and why it is a good fit: A strong foundation and clear procedures around providing intervention and extension opportunities to all students K-8 in all content areas will promote academic achievement and growth for all, especially for students with disabilities or on READ plans.

Strategy Category: Targeted Student Academic Supports

Associated Root Causes:

Inconsistent Data Collection Practices:
Increase proficiency in writing by implementing common benchmark assessments, work sorting protocols, and vertically aligning grade level scope and sequence.

Lack of Clear Referral Processes:
Although Aspen Ridge has made significant gains in creating and implementing an MTSS student referral process for academic support with an emphasis on MLL students and students with READ Plans, stakeholders have determined this is still an area of opportunity as our student population continues to increase and become more diverse.

Lack of Consistent Tier 1 Strategy Implementation:
A strong focus has been placed on providing tier 2 and 3 interventions daily during FLEX (K-5) or Academic Lab(6-8). The implementation of consistent tier 1 strategies during core content instruction will allow teachers the opportunity to extend their reach and provide additional support to students outside of FLEX and Academic Lab.

Inconsistent Intervention/Extension Practices and Instruction:

All students in grades K-8 have a structured 45 minute class period dedicated to intervention and extension. Stakeholders have determined that additional interventionists and the evaluation of the master schedule are needed in order to extend our reach and serve more students.

Lack of Common Universal Screener for Kindergarten and 1st Grade:
Aspen Ridge has adopted the Renaissance (STAR) Early Literacy Assessment to provide additional reading data for Kindergarten and 1st Grade students.

Implementation Benchmarks Associated with MIS

IB Name	Description	Start/End/ Repeats	Key Personnel	Status
MTSS Processes and Procedures	The MTSS team will create a consistent identification process for students requiring or exiting a READ plan.	08/07/2023 05/26/2023 Monthly	MTSS Leadership Team and League of Charter Schools	
Professional Development	Staff will receive additional professional development focused on the implementation of tier 1 strategies in core content areas.	08/07/2023 Quarterly	Special Education Collaborative/League of Charter Schools	

Action Steps Associated with MIS

Name	Description	Start/End Date	Resource	Key Personnel	Status
Common Assessment	Kindergarten and 1st grade teachers will consistently implement the Acadience assessment in conjunction with Renaissance/STAR Early Literacy universal screener.	08/07/2023 05/22/2025		Classroom teachers and Interventionists	
	The master schedule will be analyzed to ensure adequate time for	08/14/2023		Instructional Staff, School Leadership,	

Intentional Scheduling	teacher, interventionists, and special education teachers have opportunities to evaluate data and collaborate.	05/22/2025	Special Education Teachers, and Interventionists
Professional Development	100% of Instructional Staff, including Special Education and Intervention, will receive participate in a book study and training on The Fundamental 5 Revisited by Sean Cain and Mike Laird to increase student effort, thinking, and retention while building productive and supporting relationships.	10/17/2023 05/21/2024	Instructional Staff and School Leadership

School Target Setting

Priority Performance Challenge : CMAS English/Language Arts Growth

PERFORMANCE INDICATOR: Academic Growth

MEASURES / METRICS: ELA

ANNUAL PERFORMANCE TARGETS	
	2023-2024: On the 2024 School Performance Framework, Aspen Ridge will receive a Meets rating for elementary academic growth in English/Language Arts.
	2024-2025: On the 2025 School Performance Framework, Aspen Ridge will receive a Meets rating for academic growth in English/Language Arts.

INTERIM MEASURES FOR 2023-2024:

Priority Performance Challenge : MTSS Structures and Procedures

PERFORMANCE INDICATOR: Academic Growth

MEASURES / METRICS:

ANNUAL PERFORMANCE TARGETS	
	2023-2024: On the 2024 School Performance Framework, Aspen Ridge will receive a Meets rating for elementary academic growth in English/Language Arts.
	2024-2025: On the 2025 School Performance Framework, Aspen Ridge will receive a Meets rating for academic growth in English/Language Arts.

INTERIM MEASURES FOR 2023-2024:

Priority Performance Challenge : MLL Students, Students on READ Plans or with Disabilities Achievement and Growth

PERFORMANCE INDICATOR: Academic Achievement (Status)

MEASURES / METRICS: ELA

ANNUAL PERFORMANCE TARGETS	
	2023-2024: On the 2024 School Performance Framework, Aspen Ridge will receive an Approaching rating for academic achievement for students with disabilities in English/Language Arts.
	2024-2025: On the 2025 School Performance Framework, Aspen Ridge will receive a Meets rating for academic achievement for students with disabilities in English/Language Arts and increase the mean scale score for students previously identified for a READ Plan from 710.5 to 730.

INTERIM MEASURES FOR 2023-2024:

Aspen Ridge School, Inc.

(A Component Unit of St. Vrain Valley School District RE-1J)

Financial Statements
with Independent Auditor's Report

June 30, 2023

HINKLE & COMPANY PC
Strategic Business Advisors

Aspen Ridge School, Inc.

(A Component Unit of St. Vrain Valley School District RE-1J)

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June 30, 2023

HINKLE & COMPANY PC
Strategic Business Advisors

Independent Auditor's Report

Board of Directors
Aspen Ridge School, Inc.
Erie, Colorado

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities and each major fund of Aspen Ridge School, Inc. *dba* Aspen Ridge Preparatory School (the School), a component unit of St. Vrain Valley School District RE-1J, as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the basic financial statements of the School, as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the School as of June 30, 2023, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

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 General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the 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 Financial Statements

The School's management is responsible for the preparation and fair presentation of the 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.

Office Locations:
Colorado Springs, CO
Denver, CO
Frisco, CO
Tulsa, OK

Denver Office:
750 W. Hampden Avenue,
Suite 400
Englewood,
Colorado 80110
TEL: 303.796.1000
FAX: 303.796.1001
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Auditor's 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 from material misstatement, whether due to fraud or error, and to issue an auditor's 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 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, we:

- Exercise professional judgment and maintain 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 responsive 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 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 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 the management's discussion and analysis and the required supplementary information listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Hinkle & Company.pc

Englewood, Colorado
November 9, 2023

Aspen Ridge Preparatory School

Management's Discussion and Analysis
Fiscal Year Ending June 30, 2023

As management of Aspen Ridge Preparatory School (hereafter "ARPS"), we offer readers of the ARPS's basic financial statements this narrative and analysis of the financial activities of ARPS for the year ended June 30, 2023. We encourage readers to consider the information presented here in conjunction with additional information provided by auditors in the accompanying financial statements.

Financial Highlights
The year ending June 30, 2023 was the 12th year of operations for ARPS. The net position of the school decreased to $987,040. The net position is negatively impacted by the implementation of regulations under the Governmental Accounting Standards Board Statement (GASB) Number 68 (pension) and GASB 75(OPEB). Further information about GASB 68 and OPEB are provided in Notes 5 and 6 of the financial statements, respectively.

The operations of ARPS are funded primarily by tax revenue received under the State School Finance Act (the Act). Tax revenue for the year from Per Pupil Revenue was approximately $9,305.02 per full-time equivalent student.

At the close of the fiscal year ARPS's governmental funds reported a combined ending fund balance of $5,173,921.

Overview of Financial Statements
This discussion and analysis are intended to serve as an introduction to ARPS's basic financial statements. The basic statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements.

Government-Wide Financial Statements
The government-wide financial statements are designed to provide readers with a broad overview of ARPS's finances in a manner similar to private-sector business.

The statement of net position presents information on ARPS's assets and liabilities, and deferred inflows and outflows, with the difference being reported as net position. Over time, the increases or decreases in net position may serve as a useful indicator of whether the financial position of ARPS is improving or deteriorating.

The statement of activities presents information showing how ARPS's net position changed during the year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported in the statement for some items that will only result in cash flows in future periods (for example, salaries and benefits earned but unpaid as of year-end).

Fund Financial Statements
A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. ARPS keeps track of these monies to ensure and demonstrate compliance with finance-related legal requirements. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-

wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on the near-term financing requirements.

ARPS adopts an annual budget for its general fund. A budgetary comparison has been provided for the general fund to demonstrate compliance with this budget.

Notes to Financial Statements
The notes provide additional information that is essential to a full understanding of the data provided in the financial statements.

Government-Wide Financial Analysis
As noted previously, net position may serve over time as a useful indicator of ARPS's financial position. For the year ending June 30, 2023, ARPS's assets and deferred outflows exceeded liabilities and deferred inflows by $987,040 based on the implementation of regulations under the Governmental Accounting Standards Board Statement (GASB) Number 68 and 75.

Net Position as of June 30, 2023 were as follows:

	2023	**2022**
Assets		
Cash and Investments	$ 3,998,463	$3,234,940
Restricted Cash and Investments	1,421,555	1,385,878
Accounts Receivable	713	195,012
Due from District	121,135	195,012
Prepaid Expenses	56,484	43,450
Capital Assets, Not Depreciated	682,150	682,150
Capital Assets, Depreciated		
Net of Accumulated Depreciation	11,164,978	11,214,905
Total Assets	**$17,445,478**	**$16,861,487**
DEFERRED OUTFLOWS OF RESOURCES Related to Pensions/OPEB	$1,693,322	$2,630,758
Liabilities		
Accounts Payable	41,383	12,809
Accrued Salaries and Benefits	321,676	242,587
Due to District	58,820	31,483
Unearned Revenue	2,550	2,400
Accrued Interest Payable	219,883	260,233
Noncurrent Liabilities		
Due in One Year	230,000	225,000
Due in More than One Year	9,795,000	10,025,000
Net Pension and OPEB Liability	6,878,565	4,868,279
Total Liabilities	**$17,545,713**	**$15,667,791**
DEFFERRED INFLOWS OF RESOURCES		
Related to Pensions/OPEB	603,883	2,126,039
Net Position		
Invested in Capital Assets	1,822,128	1,647,055
Restricted	1,425,343	1,314,210
Unrestricted	(2,260,431)	(1,262,850)
Total Net Position	**$987,040**	**$1,698,415**

Changes in Net Position for the years ended June 30, 2023, were as follows:

	2023	2022
Revenues		
Charges for Services	$318,472	$302,201
Grants and Contributions	909,339	778,193
Per Pupil Revenue	5,132,324	4,434,887
Mill Levy Override	1,118,942	860,725
Interest	49,203	660
Other	25,334	53,347
Total Revenues	**$7,553,614**	**$6,430,013**
Expenditures		
Instruction	$5,514,466	$883,963
Support Services	$2,750,523	$3,147,237
Total Expenditures	**$8,264,989**	**$4,031,200**
Net Change in Net Position	$(711,375)	$2,398,813
Net Position, Beginning, As Restated	1,698,415	(700,398)
Net Position, Ending	**$987,040**	**$ 1,698,415**

Financial Analysis of ARPS's Funds

Governmental funds. The focus of Aspen Ridge Preparatory School's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing ARPS's financing requirements. In particular, unassigned fund balance, may serve as a useful measure of ARPS's net resources available for spending at the end of the fiscal year.

The general fund is the major operating fund of ARPS. At the end of the current fiscal year the general fund balance was $3,752,366.

General Fund Budgetary Highlights

ARPS budgeted amount for expenditures was $7,285,343 for the year ended June 30, 2023. Actual expenditures were $6,992,597. ARPS was $292,746 over budget. This difference in anticipated spending is largely due to strategic capital outlay projects that began prior to the end of the fiscal year. The budget was amended once throughout the year.

Capital Asset and Debt Administration

Capital assets. ARPS's net capital assets, as of June 30, 2023, totals $11,847,128. There was a decrease to capital assets from the prior fiscal year due to accumulated depreciation.

Long-term debt. The school has $10,025,000 of long-term debt as of June 30, 2023. This debt was issued to finance the purchase and construction of the ARPS land and building.

Additional information on capital assets and long-term debt is provided in Notes 3 and 4 to the financial statements.

Economic Factors and Next Year's Budget

The primary factor driving the budget for ARPS is student enrollment. Enrollment for the 2022-2023 school year was 546 students.

The enrollment projected for the 2023-2024 school year is expected to be 559 students. This factor was considered in preparing ARPS's budget for 2023-2024.

Requests for Information

The financial report is designed to provide a general overview of ARPS's finances for all those with an interest in ARPS. Questions concerning any of the information provided in this report or requests for additional information should be addressed to:

Aspen Ridge Preparatory School
705 Austin Avenue
Erie, CO 80516

Basic Financial Statements

Aspen Ridge School, Inc.

(A Component Unit of St. Vrain Valley School District RE-1J)

Statement of Net Position

June 30, 2023

	Governmental Activities
Assets	
Cash	$ 3,998,463
Restricted Cash and Investments	1,421,555
Accounts Receivable	713
Due from District	121,135
Prepaid Expenses	56,484
Capital Assets, *Not Being Depreciated*	682,150
Capital Assets*, Net of Accumulated Depreciation*	11,164,978
Total Assets	17,445,478
Deferred Outflows of Resources	
Pensions*, Net of Accumulated Amortization*	1,596,891
OPEB, *Net of Accumulated Amortization*	96,431
Total Deferred Outflows of Resources	1,693,322
Liabilities	
Accounts Payable	41,383
Due to District	58,820
Accrued Salaries and Benefits	321,676
Unearned Revenues	2,550
Accrued Interest Payable	219,883
Noncurrent Liabilities	
Due Within One Year	230,000
Due in More Than One Year	9,795,000
Net Pension Liability	6,652,083
Net OPEB Liability	226,482
Total Liabilities	17,547,877
Deferred Inflows of Resources	
Pensions*, Net of Accumulated Amortization*	520,532
OPEB, *Net of Accumulated Amortization*	83,351
Total Deferred Inflows of Resources	603,883
Net Position	
Net Investment in Capital Assets	1,822,128
Restricted for:	
Debt Service	1,099,873
Building Repair and Replacement	101,799
Emergencies	223,671
Unrestricted	(2,260,431)
Total Net Position	$ 987,040

See Notes to the Financial Statements.

Aspen Ridge School, Inc.
(A Component Unit of St. Vrain Valley School District RE-1J)
Statement of Activities
For the Year Ended June 30, 2023

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Change in Net Position
Primary Government					
Governmental Activities					
Instruction	$ 5,514,466	$ 268,127	$ 396,259	$ 180,398	$ (4,669,682)
Supporting Services	2,279,482	50,345	54,709	-	(2,174,428)
Interest on Long-Term Debt	471,041	-	-	-	(471,041)
Total Governmental Activities	$ 8,264,989	$ 318,472	$ 450,968	$ 180,398	(7,315,151)
	General Revenues				
	Per Pupil Revenue				5,132,324
	Additional At-Risk Funding				624
	District Mill Levy				1,118,942
	Grants and Contributions not Restricted to Specific Programs				277,349
	Investment Income				49,203
	Other				25,334
	Total General Revenues				6,603,776
	Change in Net Position				(711,375)
	Net Position, *Beginning of Year*				1,698,415
	Net Position, *End of Year*				$ 987,040

Aspen Ridge School, Inc.

(A Component Unit of St. Vrain Valley School District RE-1J)

Balance Sheet

Governmental Funds

June 30, 2023

	General	Building	Total
Assets			
Cash	$ 3,998,463	$ -	$ 3,998,463
Restricted Cash and Investments	-	1,421,555	1,421,555
Accounts Receivable	713	-	713
Due from District	121,135	-	121,135
Prepaid Expenditures	56,484	-	56,484
Total Assets	$ 4,176,795	$ 1,421,555	$ 5,598,350
Liabilities and Fund Balance			
Liabilities			
Accounts Payable	$ 41,383	$ -	$ 41,383
Due to District	58,820	-	58,820
Accrued Salaries and Benefits	321,676	-	321,676
Unearned Revenues	2,550	-	2,550
Total Liabilities	424,429	-	424,429
Fund Balance			
Nonspendable Prepaid Expenditures	56,484	-	56,484
Restricted:			
Emergencies	223,671	-	223,671
Debt Service	-	1,319,756	1,319,756
Building Repairs and Replacements	-	101,799	101,799
Unrestricted, Unassigned	3,472,211	-	3,472,211
Total Fund Balance	3,752,366	1,421,555	5,173,921
Total Liabilities and Fund Balance	$ 4,176,795	$ 1,421,555	$ 5,598,350

Amounts Reported for Governmental Activities in the Statement of Net Position are Different Because:

Total Fund Balance of the Governmental Funds	$ 5,173,921
Capital assets used in governmental activities are not financial resources, and therefore, are not reported in the governmental funds.	11,847,128
Long -term liabilities and related items are not due and payable in the current year and therefore are not reported in governmental funds.	
Accrued Interest Payable	(219,883)
Long-Term Debt	(10,025,000)
Long-term liabilities and related items are not due and payable in the current year, and therefore, are not reported in governmental funds:	
Net pension liability	(6,652,083)
Pension-related deferred outflows of resources	1,596,891
Pension-related deferred inflows of resources	(520,532)
Net OPEB liability	(226,482)
OPEB-related deferred outflows of resources	96,431
OPEB-related deferred inflows of resources	(83,351)
Total Net Position of Governmental Activities	$ 987,040

Aspen Ridge School, Inc.

(A Component Unit of St. Vrain Valley School District RE-1J)

Statement of Revenues, Expenditures and Changes in Fund Balance

Governmental Funds

For the Year Ended June 30, 2023

	General	Building	Total
Revenues			
Local Sources	$ 6,886,349	$ 772,068	$ 7,658,417
State Sources	494,324	-	494,324
Federal Sources	75,015	-	75,015
Total Revenues	7,455,688	772,068	8,227,756
Expenditures			
Instruction	5,210,486	-	5,210,486
Supporting Services	1,782,111	-	1,782,111
Debt Service			
Principal	-	225,000	225,000
Interest	-	511,391	511,391
Total Expenditures	6,992,597	736,391	7,728,988
Net Change in Fund Balance	463,091	35,677	498,768
Fund Balance, *Beginning of Year*	3,289,275	1,385,878	4,675,153
Fund Balance, *End of Year*	$ 3,752,366	$ 1,421,555	$ 5,173,921

See Notes to the Financial Statements.

Aspen Ridge School, Inc.

(A Component Unit of St. Vrain Valley School District RE-1J)

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balance of the 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 Balance of the Governmental Funds	$	498,768
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:		
Capital Outlay		420,455
Depreciation		(470,382)
Repayment of debt principal are expenditures in governmental funds, but the repayments reduce long-term liabilities in the statement of net position and do not affect the statement of activities		
Bond Payments		225,000
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds. This includes changes in the following:		
Net pension liability		(2,008,463)
Pension-related deferred outflows of resources		(963,943)
Pension-related deferred inflows of resources		1,520,819
Net OPEB liability		(1,823)
OPEB-related deferred outflows of resources		26,507
OPEB-related deferred inflows of resources		1,337
Accrued Interest Payable		40,350
Change in Net Position of Governmental Activities	$	(711,375)

Note 1: Summary of Significant Accounting Policies

Aspen Ridge School, Inc., dba Aspen Ridge Preparatory School (the School) was organized pursuant to the Colorado Charter Schools Act to form and operate a charter school within St. Vrain Valley School District RE-1J (the District). The School began operations in the Fall of 2011.

The accounting policies of the School conform to generally accepted accounting principles as applicable to governmental entities. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. Following is a summary of the more significant policies.

Reporting Entity

The financial reporting entity consists of the School, organizations for which the School is financially accountable, and organizations that raise and hold economic resources for the direct benefit of the School. All funds, organizations, institutions, agencies, departments, and offices that are not legally separate are part of the School. Legally separate organizations for which the School is financially accountable are considered part of the reporting entity. Financial accountability exists if the School appoints a voting majority of the organization's governing board and is able to impose its will on the organization, or if the organization has the potential to provide benefits to, or impose financial burdens on, the School.

Based upon the application of this criteria, the School includes the Aspen Ridge Preparatory School, Inc. (the Building Corporation) in its reporting entity. The Building Corporation was organized to establish and operate a not-for-profit charter school and has purchased and constructed educational facilities that are leased solely to the School. The Building Corporation is blended into the School's financial statements as a Special Revenue Fund and does not issue separate financial statements.

The School is a component unit of the District. The School's charter is authorized by the District and the majority of the School's funding is provided by the District.

Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all activities of the School. For the most part, the effect of interfund activity has been removed from these statements. Exceptions to this general rule are charges for interfund services that are reasonably equivalent to the services provided. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported in a single column.

Note 1: Summary of Significant Accounting Policies (Continued)

Government-wide and Fund Financial Statements *(Continued)*

The statement of activities demonstrates the degree to which the direct expenses of the given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to students or others who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Unrestricted revenues not properly included among program revenues are reported instead as general revenues.

Major individual governmental funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collected within the current year or soon enough thereafter to pay liabilities of the current year. For this purpose, the School considers revenues to be available if they are collected within 60 days of the end of the current year. Intergovernmental revenues, grants, and interest associated with the current year are considered to be susceptible to accrual and so have been recognized as revenues of the current year. All other revenues are considered to be measurable and available only when cash is received by the School. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, are recorded only when payment is due.

When both restricted and unrestricted resources are available for a specific use, it is the School's policy to use restricted resources first, and the unrestricted resources as they are needed.

Note 1: Summary of Significant Accounting Policies (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation *(Continued)*

In the fund financial statements, the School reports the following major governmental fund:

General Fund - This fund is the general operating fund of the School. It is currently used to account for all financial activities except those accounted for in another fund.

Special Revenue Fund - This fund is used to account for the financial activities of the Building Corporation, primarily related to capital assets and the related debt service.

Assets, Liabilities and Net Position/Fund Balance

Receivables - All receivables are reported at their gross value and, where appropriate, are reduced by the estimated portion that is expected to be uncollectible.

Prepaid Expenses - Certain payments to vendors reflect costs applicable to future years and are reported as prepaid expenses.

Capital Assets - Capital assets are reported in the government-wide financial statements and the proprietary fund in the fund financial statements. Capital assets are defined as assets with an initial, individual cost of $5,000 or more and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at the acquisition value on the date of donation.

Capital assets are depreciated using the straight-line method over the estimated useful lives, as follows:

Buildings	30 years
Equipment	5 - 30 years

Accrued Salaries and Benefits - Salaries and benefits of certain contractually employed personnel are paid over a twelve-month period from August to July but are earned during a school year of approximately nine to ten months. The salaries and benefits earned, but unpaid, are reported as a liability of the General Fund.

Unearned Revenues - Unearned revenues represent resources received by the School before it has a legal claim to them, including tuition and fees.

Long-Term Debt - In the government-wide financial statements and the proprietary fund in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities. In the governmental fund financial statements, the face amount of debt issued is reported as other financing sources. Issuance costs, whether or not withheld from the debt proceeds, are reported as current expenses or expenditures.

Note 1: Summary of Significant Accounting Policies (Continued)

Assets, Liabilities and Net Position/Fund Balance *(Continued)*

Pensions - The School participates in the School Division Trust Fund (SCHDTF), a cost-sharing multiple-employer defined benefit pension plan administered by the Public Employees' Retirement Association of Colorado (PERA). The net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, pension expense, information about the fiduciary net position (FNP), and additions to/deductions from the FNP of the SCHDTF have been determined using the economic resources measurement focus and the accrual basis of accounting. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

OPEB - The School participates in the Health Care Trust Fund (HCTF), a cost-sharing multiple-employer defined benefit OPEB fund administered by the Public Employees' Retirement Association of Colorado (PERA). The net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, OPEB expense, information about the fiduciary net position (FNP), and additions to/deductions from the FNP of the HCTF's have been determined using the economic resources measurement focus and the accrual basis of accounting. For this purpose, benefits paid on behalf of health care participants are recognized when due and/or payable in accordance with the benefit terms. Investments are reported at fair value.

Net Position/Fund Balance - In the government-wide and fund financial statements, net position and fund balance are restricted when constraints placed on the use of resources are externally imposed. The Board of Directors is authorized to establish a fund balance commitment through passage of a resolution and may assign fund balances to a specific purpose through an informal action.

The School has not established a formal policy for its use of restricted and unrestricted fund balances. However, if both restricted and unrestricted fund balances are available for a specific purpose, the School uses restricted fund balance first, followed by committed, assigned, and unassigned balances.

Note 1: Summary of Significant Accounting Policies (Continued)

Risk Management

The School is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; injuries to employees; and natural disasters. The School carries commercial insurance for these risks of loss.

Subsequent Events

The School has evaluated subsequent events through November 8, 2023, the date the financial statements were available to be issued.

Note 2: Cash and Investments

Cash and investments at June 30, 2023, consisted of the following:

Deposits	$	3,997,912
Investments		1,421,555
Cash on Hand		551
Total	$	5,420,018

Deposits

The Colorado Public Deposit Protection Act (PDPA) requires local government entities to deposit cash in eligible public depositories. Eligibility is determined by State regulations. Amounts on deposit in excess of federal insurance levels must be collateralized by eligible collateral as determined by the PDPA. The PDPA allows the financial institution to create a single collateral pool for all public funds held. The pool is to be maintained by another institution or held in trust for all uninsured public deposits as a group. The market value of the collateral must be at least equal to 102% of the uninsured deposits. At June 30, 2023, the School had deposits with financial institutions with a carrying amount of $4,000,613 and bank balances totaling $4,010,746. Of these bank deposit balances, $252,150 was covered by federal depository insurance and $3,758,596 was covered by collateral held by authorized escrow agents in the financial institution name but not in the School's name.

Note 2: Cash and Investments (Continued)

Investments

The School is required to comply with State statutes which specify investment instruments meeting defined rating, maturity, and concentration risk criteria in which local governments may invest, which include the following. State statutes do not address custodial risk.

- Obligations of the United States and certain U.S. Agency securities
- Certain international agency securities
- General obligation and revenue bonds of U.S. local government entities
- Bankers' acceptances of certain banks
- Commercial paper
- Written repurchase agreements collateralized by certain authorized securities
- Certain money market funds
- Guaranteed investment contracts
- Local government investment pools

Interest Rate Risk - State statutes generally limit investments to a maturity of five years from the date of purchase unless the governing board authorizes the investment for a period in excess of five years.

Credit Risk - State statutes limit investments in money market funds to those that maintain a constant share price, with a maximum remaining maturity in accordance with the Securities and Exchange Commission's Rule 2a-7, and either have assets of one billion dollars or the highest rating issued by one or more nationally recognized statistical rating organizations. At June 30, 2023, the Building Corporation's investment of $1,421,555 in the Fidelity Government Portfolio Money Market Fund was rated AAAm by Standard and Poor's.

Concentration of Credit Risk - State statutes do not limit the amount the School may invest in a single issuer, except for corporate securities.

Fair Value Measurements - The money market fund is measured at the net asset value per share, with each share valued at $1.

Note 3: Capital Assets

Capital asset activity for the year ended June 30, 2023, is summarized below.

Governmental Activities	**Balance 6/30/22**	**Additions**	**Deletions**	**Balance 6/30/23**
Capital Assets, *Not Being Depreciated*				
Land	$ 682,150	$ -	$ -	$ 682,150
Total Capital Assets, *Not Being Depreciated*	682,150	-	-	682,150
Capital Assets, *Being Depreciated*				
Buildings	13,676,900	-	-	13,676,900
Equipment	119,032	420,455	-	539,487
Total Capital Assets, *Being Depreciated*	13,795,932	420,455	-	14,216,387
Less Accumulated Depreciation				
Buildings	(2,554,381)	(455,278)	-	(3,009,659)
Equipment	(26,646)	(15,104)	-	(41,750)
Total Accumulated Depreciation	(2,581,027)	(470,382)	-	(3,051,409)
Total Capital Assets, *Being Depreciated, net*	11,214,905	(49,927)	-	11,164,978
Governmental Activities Capital Assets, *net*	$ 11,897,055	$ (49,927)	$ -	$ 11,847,128

Depreciation expense was charged to the supporting services program of the School.

Note 4: Long-Term Debt

Following is a summary of long-term debt transactions for the year ended June 30, 2023:

	Balance 6/30/22	**Additions**	**Payments**	**Balance 6/30/23**	**Due Within One Year**
Governmental Activities					
2015 Loan	$ 10,250,000	$ -	$ (225,000)	$ 10,025,000	$ 230,000

Note 4: Long-Term Debt (Continued)

In June 2015, the Colorado Educational and Cultural Facilities Authority issued $11,235,000 Charter School Revenue Bonds, Series 2015A and 2015B. Bond proceeds were loaned to the Building Corporation to purchase and construct the School's education facilities. The School is obligated under a lease agreement to make monthly lease payments to the Building Corporation for using the facilities. The Building Corporation is required to make equal loan payments to the Trustee, for payment of the bonds. Interest accrues on the bonds at rates ranging from 4.125% to 5.25% and is payable semi-annually on January 1 and July 1. Principal payments are due annually on July 1, through 2047.

Annual debt service requirements for the bonds are as follows:

Year Ended June 30,	Principal	Interest	Total
2024	$ 230,000	$ 438,630	$ 668,630
2025	240,000	430,097	670,097
2026	250,000	418,827	668,827
2027	260,000	408,306	668,306
2028	270,000	396,183	666,183
2029-2033	1,575,000	1,759,705	3,334,705
2034-2038	2,015,000	1,324,391	3,339,391
2039-2043	2,585,000	813,799	3,398,799
2044-2046	2,600,000	221,092	2,821,092
Total	$ 10,025,000	$ 6,211,030	$ 16,236,030

Note 5: Defined Benefit Pension Plan

General Information

Plan Description - Eligible employees of the School are provided with pensions through the SCHDTF - a cost-sharing multiple-employer defined benefit pension plan administered by PERA. Plan benefits are specified in Title 24, Article 51 of the Colorado Revised Statutes (C.R.S.), administrative rules set forth at 8 C.C.R. 1502-1, and applicable provisions of the federal Internal Revenue Code. Colorado State law provisions may be amended from time to time by the Colorado General Assembly. PERA issues a publicly available annual comprehensive financial report (ACFR) that can be obtained at www.copera.org/investments/pera-financial-reports.

Benefits provided as of December 31, 2022 - PERA provides retirement, disability, and survivor benefits. Retirement benefits are determined by the amount of service credit earned and/or purchased, highest average salary, the benefit structure(s) under which the member retires, the benefit option selected at retirement, and age at retirement. Retirement eligibility is specified in tables set forth at C.R.S. § 24-51-602, 604, 1713, and 1714.

Note 5: Defined Benefit Pension Plan (Continued)

General Information *(Continued)*

The lifetime retirement benefit for all eligible retiring employees under the PERA benefit structure is the greater of the:

- Highest average salary multiplied by 2.5% and then multiplied by years of service credit.
- The value of the retiring employee's member contribution account plus a 100 percent match on eligible amounts as of the retirement date. This amount is then annualized into a monthly benefit based on life expectancy and other actuarial factors.

The lifetime retirement benefit for all eligible retiring employees under the Denver Public Schools (DPS) benefit structure is the greater of the:

- Highest average salary multiplied by 2.5% and then multiplied by years of service credit.
- $15 times the first 10 years of service credit plus $20 times service credit over 10 years plus a monthly amount equal to the annuitized member contribution account balance based on life expectancy and other actuarial factors.

In all cases the service retirement benefit is limited to 100 percent of highest average salary and cannot exceed the maximum benefit allowed by federal Internal Revenue Code.

Members may elect to withdraw their member contribution accounts upon termination of employment with all PERA employers; waiving rights to any lifetime retirement benefits earned. If eligible, the member may receive a match of either 50 percent or 100 percent on eligible amounts depending on when contributions were remitted to PERA, the date employment was terminated, whether 5 years of service credit has been obtained and the benefit structure under which contributions were made.

Upon meeting certain criteria, benefit recipients who elect to receive a lifetime retirement benefit generally receive post-retirement cost-of-living adjustments, referred to as annual increases in the C.R.S. Subject to the automatic adjustment provision (AAP) under C.R.S. § 24-51-413, eligible benefit recipients under the PERA benefit structure who began membership before January 1, 2007, and all eligible benefit recipients of the DPS benefit structure will receive the maximum annual increase (AI) or AI cap of 1.00% unless adjusted by the AAP. Eligible benefit recipients under the PERA benefit structure who began membership on or after January 1, 2007, will receive the lesser of an annual increase of the 1.00% AI cap or the average increase of the Consumer Price Index for Urban Wage Earners and Clerical Workers for the prior calendar year, not to exceed a determined increase that would exhaust 10% of PERA's Annual Increase Reserve (AIR) for the SCHDTF. The AAP may raise or lower the aforementioned AI cap by up to 0.25% based on the parameters specified in C.R.S. § 24-51-413.

Note 5: Defined Benefit Pension Plan (Continued)

General Information *(Continued)*

Disability benefits are available for eligible employees once they reach five years of earned service credit and are determined to meet the definition of a disability. The disability benefit amount is based on the lifetime retirement benefit formula(s) shown above considering a minimum of 20 years of service credit, if deemed disabled.

Survivor benefits are determined by several factors, which include the amount of earned service credit, highest average salary of the deceased, the benefit structure(s) in place under which service credit was obtained, and the qualified survivor(s) who will receive the benefits.

Contributions provisions as of June 30, 2023 - Eligible employees of the School and the State are required to contribute to the SCHDTF at a rate set by Colorado statute. The contribution requirements for the SCHDTF are established under C.R.S. § 24-51-401, *et seq*. and § 24-51-413. Eligible employees are required to contribute 11.00% of their PERA-includable salary during the period of July 01, 2022 through June 30, 2023. The School's contribution rate was 21.40% of covered salaries for July 01, 2022 through June 30, 2023. However, a portion of the School's contribution (1.02% of covered salaries) is allocated to the Health Care Trust Fund (See Note 6. Contribution rates for the SCHDTF are expressed as a percentage of salary as defined in C.R.S. § 24-51-101(42).

Employer contributions are recognized by the SCHDTF in the period in which the compensation becomes payable to the member and the School is statutorily committed to pay the contributions to the SCHDTF. Employer contributions recognized by the SCHDTF from the School were $615,790, for the year ended June 30, 2023.

For purposes of GASB 68 paragraph 15, a circumstance exists in which a nonemployer contributing entity is legally responsible for making contributions to the SCHDTF and is considered to meet the definition of a special funding situation. As specified in C.R.S. § 24-51-414, the State is required to contribute $225 million (actual dollars) direct distribution each year to PERA starting on July 1, 2018. A portion of the direct distribution payment is allocated to the SCHDTF based on the proportionate amount of annual payroll of the SCHDTF to the total annual payroll of the SCHDTF, State Division Trust Fund, Judicial Division Trust Fund, and Denver Public Schools Division Trust Fund. House Bill (HB) 22-1029, instructed the State treasurer to issue an additional direct distribution to ERA in the amount of $380 million (actual dollars), upon enactment. The July 1, 2023, payment is reduced by $190 million (actual dollars) to $35 million (actual dollars). The July 1, 2024, payment will not be reduced due to PERA's negative investment return in 2022. Senate Bill (SB) 23-056, enacted June 2, 2023, requires an additional direct distribution of approximately $14.5 million (actual dollars), for a total of approximately $49.5 million (actual dollars) to be contributed July 1, 2023.

Note 5: Defined Benefit Pension Plan (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

The net pension liability for the SCHDTF was measured at December 31, 2022, and the total pension liability (TPL) used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2021. Standard update procedures were used to roll forward the TPL to December 31, 2022. The School proportion of the net pension liability was based on the School contributions to the SCHDTF for the calendar year, 2022 relative to the total contributions of participating employers and State as a nonemployer contributing entity.

At June 30, 2023, the School reported a liability of $6,652,083, for its proportionate share of the net pension liability that reflected an increase for support from the State as a nonemployer contributing entity. The amount recognized by the School as its proportionate share of the net pension liability, the related support from the State as a nonemployer contributing entity, and the total portion of the net pension liability that was associated with the School were as follows:

Proportionate share of the net pension liability	$ 8,590,569
The State's proportionate share of net pension liability as a nonemployer contributing entity associated with the School	(1,938,486)
School Proportionate share of net pension liability	$ 6,652,083

At December 31, 2022, the School's proportion was 0.0365309067%, which was a decrease of 0.0041314823% from its proportion measured at December 31, 2021.

For the year ended June 30, 2023, the School recognized pension expense of $357,936 and revenue of $227,954 for support from the State as a nonemployer contributing entity. At June 30, 2023, the School reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 66,164	$ -
Changes of assumptions and other inputs	117,830	-
Net difference between projected and actual earnings on plan investments	893,621	
Changes in proportion	167,578	520,532
Contributions subsequent to the measurement date	351,698	
Total	$ 1,596,891	$ 520,532

Note 5: Defined Benefit Pension Plan (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions *(Continued)*

$351,698 reported as deferred outflows of resources related to pensions, resulting from contributions subsequent to the measurement date, will be recognized as a reduction of the net pension liability in the subsequent fiscal year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

Year Ended June 30,		
2024	$	14,510
2025		(68,101)
2026		258,473
2027		519,779
Total	$	724,661

Actuarial Assumptions - The TPL in the December 31, 2021, actuarial valuation was determined using the following actuarial assumptions and other inputs.

The mortality tables described below are generational mortality tables developed on a benefit-weighted basis.

Actuarial cost method	Entry age
Price inflation	2.3%
Real wage growth	0.7%
Wage inflation	3.0%
Salary increases, including wage inflation	3.4% - 11.0%
Long-term investment rate of return, net of plan investment expenses, including price inflation	7.25%
Discount rate	7.25%
Post retirement benefit increases:	
Hired prior to 1/1/2007	1.25%
Hired after 12/31/2006	Financed by AIR

Pre-retirement mortality assumptions were based upon the PubT-2010 Employee Table with generational projection using scale MP-2019.

Post-retirement non-disabled mortality assumptions were based upon the PubT-2010 Healthy Retiree Table, adjusted as follows:

- Males: 112% of the rates prior to age 80 and 94% of the rates for ages 80 and older, with generational projection using scale MP-2019.
- Females: 83% of the rates prior to age 80 and 106% of the rates for ages 80 and older, with generational projection using scale MP-2019.

Note 5: Defined Benefit Pension Plan (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions *(Continued)*

Post-retirement non-disabled beneficiary mortality assumptions were based upon the PubT-2010 Contingent Survivor Table, adjusted as follows:

- Males: 97% of the rates for all ages, with generational projection using scale MP-2019.
- Females: 105% of the rates for all ages, with generational projection using scale MP-2019.

Disabled mortality assumptions were based upon the PubNS-2010 Disabled Retiree Table using 99% of the rates for all ages with generational projection using scale MP-2019.

The actuarial assumptions used in the December 31, 2021, valuation were based on the results of the 2020 experience analysis for the periods January 1, 2016, through December 31, 2019, and were reviewed and adopted by the PERA Board at their November 20, 2020, meeting .

The long-term expected return on plan assets is reviewed as part of regular experience studies prepared at least every five years for PERA. Recently this assumption has been reviewed more frequently. The most recent analyses were outlined in the Experience Study report dated October 28, 2020.

Several factors are considered in evaluating the long-term rate of return assumption, including long-term historical data, estimates inherent in current market data, and a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected return, net of investment expense and inflation) were developed for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation.

Note 5: Defined Benefit Pension Plan (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions *(Continued)*

The PERA Board first adopted the 7.25 percent long-term expected rate of return as of November 18, 2016. Following an asset/liability study, the Board reaffirmed the assumed rate of return at the Board's November 15, 2019, meeting, to be effective January 1, 2020. As of the most recent reaffirmation of the long-term rate of return, the target asset allocation and best estimates of geometric real rates of return for each major asset class are summarized in the table as follows:

Asset Class	Target Allocation	30 Year Expected Geometric Real Rate of Return
Global Equity	54.00%	5.60%
Fixed Income	23.00%	1.30%
Private Equity	8.50%	7.10%
Real Estate	8.50%	4.40%
Alternatives	6.00%	4.70%
Total	100.00%	

Note: In setting the long-term expected rate of return, projections employed to model future returns provide a range of expected long-term returns that, including expected inflation, ultimately support a long-term expected rate of return assumption of 7.25%.

Discount Rate - The discount rate used to measure the TPL was 7.25%. The projection of cash flows used to determine the discount rate applied the actuarial cost method and assumptions shown above. In addition, the following methods and assumptions were used in the projection of cash flows:

- Total covered payroll for the initial projection year consists of the covered payroll of the active membership present on the valuation date and the covered payroll of future plan members assumed to be hired during the year. In subsequent projection years, total covered payroll was assumed to increase annually at a rate of 3.00%.
- Employee contributions were assumed to be made at the member contribution rates in effect for each year, including the scheduled increases in Senate Bill (SB) 18-200 and required adjustments resulting from the 2018 and 2020 AAP assessments. Employee contributions for future plan members were used to reduce the estimated amount of total service costs for future plan members.

Note 5: Defined Benefit Pension Plan (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions *(Continued)*

- Employer contributions were assumed to be made at rates equal to the fixed statutory rates specified in law for each year, including the scheduled increase in SB 18-200, required adjustments resulting from the 2018 and 2020 AAP assessments. Employer contributions also include the current and estimated future AED and SAED, until the actuarial value funding ratio reaches 103%, at which point, the AED and SAED will each drop 0.50% every year until they are zero. Additionally, estimated employer contributions reflect reductions for the funding of the AIR and retiree health care benefits. For future plan members, employer contributions were further reduced by the estimated amount of total service costs for future plan members not financed by their member contributions.
- As specified in law, the State, as a nonemployer contributing entity, will provide an annual direct distribution of $225 million (actual dollars), commencing July 1, 2018, that is proportioned between the State, School, Judicial, and DPS Division Trust Funds based upon the covered payroll of each Division. The annual direct distribution ceases when all Division Trust Funds are fully funded.
- HB 22-1029, effective upon enactment in 2022, required the State treasurer to issue, in addition to the regularly scheduled $225 million (actual dollars) direct distribution, a warrant to PERA in the amount of $380 million (actual dollars). The July 1, 2023, direct distribution is reduced by $190 million (actual dollars) to $35 million (actual dollars). The July 1, 2024, direct distribution will not be reduced from $225 million (actual dollars) due to PERA's negative investment return in 2022.
- Employer contributions and the amount of total service costs for future plan members were based upon a process to estimate future actuarially determined contributions assuming an analogous future plan member growth rate.
- The AIR balance was excluded from the initial FNP, as, per statute, AIR amounts cannot be used to pay benefits until transferred to either the retirement benefits reserve or the survivor benefits reserve, as appropriate. AIR transfers to the FNP and the subsequent AIR benefit payments were estimated and included in the projections.
- Benefit payments and contributions were assumed to be made at the middle of the year.

Based on the above assumptions and methods, the SCHDTF's FNP was projected to be available to make all projected future benefit payments of current members. Therefore, the long-term expected rate of return of 7.25% on pension plan investments was applied to all periods of projected benefit payments to determine the TPL. The discount determination does not use the municipal bond index rate, and therefore, the discount rate is 7.25%. There was no change in the discount rate from the prior measurement date.

Note 5: Defined Benefit Pension Plan (Continued)

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions *(Continued)*

Sensitivity of the School's proportionate share of the net pension liability to changes in the discount rate - The following presents the proportionate share of the net pension liability calculated using the discount rate of 7.25%, as well as what the proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage point lower (6.25%) or one percentage point higher (8.25%) than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Proportionate share of the net Pension liability	$ 8,705,288	$ 6,652,083	$ 4,937,446

Pension plan fiduciary net position - Detailed information about the SCHDTF's FNP is available in PERA's ACFR which can be obtained at www.copera.org/investments/pera-financial-reports.

Note 6: Postemployment Healthcare Benefits

General Information

Plan description - Eligible employees of the School are provided with OPEB through the HCTF - a cost-sharing multiple-employer defined benefit OPEB plan administered by PERA. The HCTF is established under Title 24, Article 51, Part 12 of the Colorado Revised Statutes (C.R.S.), as amended, and sets forth a framework that grants authority to the PERA Board to contract, self-insure, and authorize disbursements necessary in order to carry out the purposes of the PERACare program, including the administration of the premium subsidies. Colorado State law provisions may be amended by the Colorado General Assembly. PERA issues a publicly available annual comprehensive financial report (ACFR) that can be obtained at www.copera.org/investments/pera-financial-reports.

Benefits provided - The HCTF provides a health care premium subsidy to eligible participating PERA benefit recipients and retirees who choose to enroll in one of the PERA health care plans, however, the subsidy is not available if only enrolled in the dental and/or vision plan(s). The health care premium subsidy is based upon the benefit structure under which the member retires and the member's years of service credit. For members who retire having service credit with employers in the Denver Public Schools (DPS) Division and one or more of the other four Divisions (State, School, Local Government and Judicial), the premium subsidy is allocated between the HCTF and the Denver Public Schools Health Care Trust Fund (DPS HCTF). The basis for the amount of the premium subsidy funded by each trust fund is the percentage of the member contribution account balance from each division as it relates to the total member contribution account balance from which the retirement benefit is paid.

Note 6: Postemployment Healthcare Benefits

General Information *(Continued)*

C.R.S. § 24-51-1202 *et seq*. specifies the eligibility for enrollment in the health care plans offered by PERA and the amount of the premium subsidy. The law governing a benefit recipient's eligibility for the subsidy and the amount of the subsidy differs slightly depending under which benefit structure the benefits are calculated. All benefit recipients under the PERA benefit structure and all retirees under the DPS benefit structure are eligible for a premium subsidy, if enrolled in a health care plan under PERACare. Upon the death of a DPS benefit structure retiree, no further subsidy is paid.

Enrollment in the PERACare health benefits program is voluntary and is available to benefit recipients and their eligible dependents, certain surviving spouses, and divorced spouses and guardians, among others. Eligible benefit recipients may enroll into the program upon retirement, upon the occurrence of certain life events, or on an annual basis during an open enrollment period.

PERA Benefit Structure
The maximum service-based premium subsidy is $230 per month for benefit recipients who are under 65 years of age and who are not entitled to Medicare; the maximum service-based subsidy is $115 per month for benefit recipients who are over 65 years of age or who are under 65 years of age and entitled to Medicare. The maximum service-based subsidy, in each case, is for benefit recipients with retirement benefits based on 20 or more years of service credit. There is a 5% reduction in the subsidy for each year less than 20. The benefit recipient pays the remaining portion of the premium to the extent the subsidy does not cover the entire amount.

For benefit recipients who have not participated in Social Security and who are not otherwise eligible for premium-free Medicare Part A for hospital-related services, C.R.S. § 24-51-1206(4) provides an additional subsidy. According to the statute, PERA cannot charge premiums to benefit recipients without Medicare Part A that are greater than premiums charged to benefit recipients with Part A for the same plan option, coverage level, and service credit. Currently, for each individual PERACare enrollee, the total premium for Medicare coverage is determined assuming plan participants have both Medicare Part A and Part B and the difference in premium cost is paid by the HCTF or the DPS HCTF on behalf of benefit recipients not covered by Medicare Part A.

DPS Benefit Structure
The maximum service-based premium subsidy is $230 per month for retirees who are under 65 years of age and who are not entitled to Medicare; the maximum service-based subsidy is $115 per month for retirees who are 65 years of age or older or who are under 65 years of age and entitled to Medicare. The maximum subsidy, in each case, is for retirees with retirement benefits based on 20 or more years of service credit. There is a 5% reduction in the subsidy for each year less than 20. The retiree pays the remaining portion of the premium to the extent the subsidy does not cover the entire amount.

Note 6: Postemployment Healthcare Benefits (Continued)

General Information *(Continued)*

For retirees who have not participated in Social Security and who are not otherwise eligible for premium-free Medicare Part A for hospital-related services, the HCTF or the DPS HCTF pays an alternate service-based premium subsidy. Each individual retiree meeting these conditions receives the maximum $230 per month subsidy reduced appropriately for service less than 20 years, as described above. Retirees who do not have Medicare Part A pay the difference between the total premium and the monthly subsidy.

Contributions - Pursuant to Title 24, Article 51, Section 208(1)(f) of the CRS, as amended, certain contributions are apportioned to the HCTF. PERA-affiliated employers of the State, School, Local Government, and Judicial Divisions are required to contribute at a rate of 1.02% of PERA-includable salary into the HCTF.

Employer contributions are recognized by the HCTF in the period in which the compensation becomes payable to the member and the School is statutorily committed to pay the contributions. Employer contributions recognized by the HCTF from the School was $30,795, for the year ended June 30, 2023.

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

At June 30, 2023, the School reported a liability of $226,482 for its proportionate share of the net OPEB liability. The net OPEB liability for the HCTF was measured at December 31, 2022, and the total OPEB liability (TOL) used to calculate the net OPEB liability was determined by an actuarial valuation as of December 31, 2021. Standard update procedures were used to roll forward the total OPEB liability to December 31, 2022. The School's proportion of the net OPEB liability was based on the School's contributions to the HCTF for the calendar year ended December 31, 2022, relative to the contributions of all participating employers to the HCTF.

At December 31, 2022, the School's proportion was 0.027788172%, which was an increase of 0.0039687961% from its proportion measured at December 31,2021.

Note 6: Postemployment Healthcare Benefits (Continued)

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB *(Continued)*

For the year ended June 30, 2023, the School recognized OPEB expense of $21,847. At June 30, 2023, the School reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 30	$ 54,771
Changes of assumptions and other inputs	3,641	24,995
Net difference between projected and actual earnings on plan investments	13,834	-
Changes in proportion	61,324	3,585
Contributions subsequent to the measurement date	17,602	-
Total	$ 96,431	$ 83,351

$17,602 reported as deferred outflows of resources related to OPEB, resulting from contributions subsequent to the measurement date, will be recognized as a reduction of the net OPEB liability in the subsequent fiscal year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized as OPEB expense as follows:

Year Ended June 30,	
2024	$ (7,948)
2025	(9,218)
2026	3,675
2027	8,635
2028	263
Thereafter	71
Total	$ (4,522)

Note 6: Postemployment Healthcare Benefits (Continued)

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB *(Continued)*

Actuarial Assumptions - The TOL in the December 31, 2021 actuarial valuation was determined using the following actuarial cost method, actuarial assumptions and other inputs:

Actuarial cost method	Entry age
Price inflation	2.3%
Real wage growth	0.7%
Wage inflation	3.0%
Salary increases, including wage inflation	3.4% - 11.0%
Long-term investment rate of return, net of plan investment expenses, including price inflation	7.25%
Discount rate	7.25%
Health care cost trend rates:	
PERA Benefit Structure	
Service-based premium subsidy	0.0%
PERACare Medicare plans	
6.50% in 2022 gradually decreasing to 4.50% in 2030	
Medicare Part A premiums:	
3.75% for 2022, gradually increasing to 4.50% in 2029	
DPS Benefit Structure	
Service-based premium subsidy	0.0%
PERACare Medicare plans	N/A
Medicare Part A premiums:	N/A

The TOL for the HCTF, as of the December 31, 2022, measurement date, was adjusted to reflect the disaffiliation, allowable under C.R.S. § 24-51-313, of Tri-County Health Department (TriCounty Health), effective December 31, 2022. As of the close of the 2022 fiscal year, no disaffiliation payment associated with Tri-County Health was received, and therefore no disaffiliation dollars were reflected in the FNP as of the December 31, 2022, measurement date.

Beginning January 1, 2022, the per capita health care costs are developed by plan option; based on 2022 premium rates for the UnitedHealthcare Medicare Advantage Prescription Drug (MAPD) PPO plan #1, the UnitedHealthcare MAPD PPO plan #2, and the Kaiser Permanente MAPD HMO plan. Actuarial morbidity factors are then applied to estimate individual retiree and spouse costs by age, gender, and health care cost trend. This approach applies for all members and is adjusted accordingly for those not eligible for premium-free Medicare Part A for the PERA benefit structure.

The 2022 Medicare Part A premium is $499 (actual dollars) per month.

Note 6: Postemployment Healthcare Benefits (Continued)

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB *(Continued)*

All costs are subject to the health care cost trend rates, as discussed below.

Health care cost trend rates reflect the change in per capita health costs over time due to factors such as medical inflation, utilization, plan design, and technology improvements. For the PERA benefit structure, health care cost trend rates are needed to project the future costs associated with providing benefits to those PERACare enrollees not eligible for premium-free Medicare Part A.

Health care cost trend rates for the PERA benefit structure are based on published annual health care inflation surveys in conjunction with actual plan experience (if credible), building block models and industry methods developed by health plan actuaries and administrators. In addition, projected trends for the Federal Hospital Insurance Trust Fund (Medicare Part A premiums) provided by the Centers for Medicare & Medicaid Services are referenced in the development of these rates. Effective December 31, 2021, the health care cost trend rates for Medicare Part A premiums were revised to reflect the current expectation of future increases in rates of inflation applicable to Medicare Part A premiums.

The PERA benefit structure health care cost trend rates used to measure the TOL are summarized in the table below:

Year	PERACare Medicare Plans	Medicare Part A Premiums
2022	6.50%	3.75%
2023	6.25%	4.00%
2024	6.00%	4.00%
2025	5.75%	4.00%
2026	5.50%	4.25%
2027	5.25%	4.25%
2028	5.00%	4.25%
2029	4.75%	4.50%
2030+	4.50%	4.50%

Mortality assumptions used in the December 31, 2021, valuation for the determination of the total pension liability for each of the Division Trust Funds as shown below are applied, as applicable, in the determination of the TOL for the HCTF, but developed using a headcount-weighted basis. Affiliated employers of the State, School, Local Government, and Judicial Divisions participate in the HCTF.

Pre-retirement mortality assumptions for the State and Local Government Divisions (members other than State Troopers) were based upon the PubG-2010 Employee Table with generational projection using scale MP-2019.

Note 6: Postemployment Healthcare Benefits (Continued)

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB *(Continued)*

Pre-retirement mortality assumptions for State Troopers were based upon the PubS-2010 Employee Table with generational projection using scale MP-2019.

The pre-retirement mortality assumptions for the School Division were based upon the PubT-2010 Employee Table with generational projection using scale MP-2019.

Pre-retirement mortality assumptions for the Judicial Division were based upon the PubG-2010(A) Above-Median Employee Table with generational projection using scale MP-2019.

Post-retirement non-disabled mortality assumptions for the State and Local Government Divisions (members other than State Troopers) were based upon the PubG-2010 Healthy Retiree Table, adjusted as follows:

- Males: 94% of the rates prior to age 80 and 90% of the rates for ages 80 and older, with generational projection using scale MP-2019.
- Females: 87% of the rates prior to age 80 and 107% of the rates for ages 80 and older, with generational projection using scale MP-2019.

Post-retirement non-disabled mortality assumptions for State Troopers were based upon the unadjusted PubS-2010 Healthy Retiree Table, with generational projection using scale MP-2019.

Post-retirement non-disabled mortality assumptions for the School Division were based on the upon the PubT-2010 Healthy Retiree Table, adjusted as follows:

- Males: 112% of the rates prior to age 80 and 94% of the rates for ages 80 and older, with generational projection using scale MP-2019.
- Females: 83% of the rates prior to age 80 and 106% of the rates for ages 80 and older, with generational projection using scale MP-2019.

Post-retirement non-disabled mortality assumptions for the Judicial Division were based upon the unadjusted PubG-2010(A) Above-Median Healthy Retiree Table with generational projection using scale MP-2019.

Post-retirement non-disabled beneficiary mortality assumptions were based upon the Pub-2010 Contingent Survivor Table, adjusted as follows:

- Males: 97% of the rates for all ages, with generational projection using scale MP-2019.
- Females: 105% of the rates for all ages, with generational projection using scale MP-2019.

Note 6: Postemployment Healthcare Benefits (Continued)

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB *(Continued)*

Disabled mortality assumptions for members other than State Troopers were based upon the PubNS-2010 Disabled Retiree Table using 99% of the rates for all ages with generational projection using scale MP-2019.

Disabled mortality assumptions for State Troopers were based upon the unadjusted PubS-2010 Disabled Retiree Table with generational projection using scale MP-2019.

The following health care costs assumptions were updated and used in the roll-forward calculation for the HCTF:

- Per capita health care costs in effect as of the December 31, 2021, valuation date for those PERACare enrollees under the PERA benefit structure who are expected to be age 65 and older ages and are not eligible for premium-free Medicare Part A benefits have been updated to reflect costs for the 2022 plan year.
- The December 31, 2021, valuation utilizes premium information as of January 1, 2022, as the initial per capita health care cost. As of that date, PERACare health benefits administration is performed by UnitedHealthcare. In that transition, the costs for the Medicare Advantage Option #2 decreased to a level that is lower than the maximum possible service-related subsidy as described in the plan provisions.
- The health care cost trend rates applicable to health care premiums were revised to reflect the then-current expectation of future increases in those premiums. Medicare Part A premiums continued with the prior valuation trend pattern.

Actuarial assumptions pertaining to per capita health care costs and their related trend rates are analyzed and updated annually by PERA Board's actuary, as discussed above.

Effective for the December 31, 2022, measurement date, the timing of the retirement decrement was adjusted to middle-of-year within the valuation programming used to determine the TOL, reflecting a recommendation from the 2022 actuarial audit report, dated October 14, 2022, summarizing the results of the actuarial audit performed on the December 31, 2021, actuarial valuation.

The actuarial assumptions used in the December 31, 2021, valuation were based on the results of the 2020 experience analysis for the period January 1, 2016, through December 31, 2019, and were adopted by the PERA's Board during the November 20, 2020, Board meeting.

Note 6: Postemployment Healthcare Benefits (Continued)

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

The long-term expected return on plan assets is reviewed as part of regular experience studies prepared at least every five years for PERA. The most recent analyses were outlined in the Experience Study report dated October 28, 2020.

Several factors are considered in evaluating the long-term rate of return assumption, including long-term historical data, estimates inherent in current market data, and a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected return, net of investment expense and inflation) were developed for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentages and then adding expected inflation.

As of the most recent reaffirmation of the long-term rate of return, the target asset allocation and best estimates of geometric real rates of return for each major asset class are summarized, as presented previously (See Note 5).

Note: In setting the long-term expected rate of return, projections employed to model future returns provide a range of expected long-term returns that, including expected inflation, ultimately support a long-term expected nominal rate of return assumption of 7.25%.

Discount Rate - The discount rate used to measure the TOL was 7.25%. The projection of cash flows used to determine the discount rate applied the actuarial cost method and assumptions shown above. In addition, the following methods and assumptions were used in the projection of cash flows:

- Updated health care cost trend rates for Medicare Part A premiums as of the December 31, 2022, measurement date.
- Total covered payroll for the initial projection year consists of the covered payroll of the active membership present on the valuation date and the covered payroll of future plan members assumed to be hired during the year. In subsequent projection years, total covered payroll was assumed to increase annually at a rate of 3.00%.
- Employer contributions were assumed to be made at rates equal to the fixed statutory rates specified in law and effective as of the measurement date.
- Employer contributions and the amount of total service costs for future plan members were based upon a process to estimate future actuarially determined contributions assuming an analogous future plan member growth rate.
- Estimated transfers of dollars into the HCTF representing a portion of purchase service agreements intended to cover the costs associated with OPEB benefits.
- Benefit payments and contributions were assumed to be made at the middle of the year.

Note 6: Postemployment Healthcare Benefits (Continued)

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB *(Continued)*

Based on the above assumptions and methods, the HCTF's FNP was projected to be available to make all projected future benefit payments of current members. Therefore, the long-term expected rate of return of 7.25% on OPEB plan investments was applied to all periods of projected benefit payments to determine the TOL. The discount rate determination does not use the municipal bond index rate, and therefore, the discount rate is 7.25%. There was no change in the discount rate from the prior measurement date.

Sensitivity of the School's proportionate share of net OPEB liability to changes in the Discount Rate - The following presents the proportionate share of the net OPEB liability calculated using the discount rate of 7.25%, as well as what the proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (6.25%) or one percentage point higher (8.25%) than the current rate, as follows:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Proportionate share of the net OPEB liability	$ 262,559	$ 226,482	$ 195,624

Sensitivity of the School's proportionate share of the net OPEB liability to changes in the Healthcare Cost Trend Rates - The following presents the net OPEB liability using the current healthcare cost trend rates applicable to the PERA benefit structure, ranging from 3.00% to 7.25%, as well as if it were calculated using healthcare cost trend rates that are one percentage point lower or one percentage point higher than the current rates, as follows:

OPEB plan fiduciary net position - Detailed information about the HCTF's FNP is available in PERA's ACFR which can be obtained at www.copera.org/investments/pera-financial-reports.

	1% Decrease	Current Healthcare Cost Trend Rate	1% Increase
Proportionate share of the net OPEB liability	$ 220,071	$ 226,482	$ 233,457

Note 7: Commitments and Contingencies

Claims and Judgments

The School participates in a number of federal and state programs that are fully or partially funded by revenues received from other governmental entities. Expenditures financed by these revenues are subject to audit by the appropriate government. If expenditures are disallowed due to noncompliance with program regulations, the School may be required to reimburse the other government. At June 30, 2023, significant amounts of related expenditures have not been audited but the School believes that disallowed expenditures, if any, based on subsequent audits will not have a material effect on the overall financial position of the School.

TABOR Amendment

In November 1992, Colorado voters passed the TABOR Amendment to the State Constitution which limits state and local government taxing powers and imposes spending limitations. The Amendment is subject to many interpretations, but the School believes it is in substantial compliance with the Amendment. In accordance with the Amendment, the School has established an emergency reserve representing 3% of qualifying expenditures. At June 30, 2023, the reserve was reported as restricted fund balance in the General Fund, in the amount of $223,671.

Required Supplementary Information

Aspen Ridge School, Inc.

(A Component Unit of St. Vrain Valley School District RE-1J)

Required Supplementary Information

Schedule of Proportionate Share of the Net Pension Liability and Contributions

Public Employees' Retirement Association of Colorado School Division Trust Fund

June 30, 2023

Measurement Date	12/31/22	12/31/21	12/31/20	12/31/19	12/31/18
Proportionate Share of the Net Pension Liability					
School's Proportion of the Net Pension Liability	0.0365309067%	0.0399026706%	0.0406623890%	0.0328467047%	0.0342077778%
Net Pension Liability					
School's Proportionate Share	$ 6,652,083	$ 4,643,620	$ 6,147,333	$ 4,907,226	$ 6,057,190
State's Proportionate Share	1,938,486	532,332	-	622,415	828,237
Total Proportionate Share of the Net Pension Liability	$ 8,590,569	$ 5,175,952	$ 6,147,333	$ 5,529,641	$ 6,885,427
School's Covered-Employee Payroll	$ 2,795,535	$ 2,493,785	$ 2,173,624	$ 1,929,634	$ 1,880,585
School's Proportionate Share of the Net Pension Liability as a Percentage of Covered-Employee Payroll	307%	208%	283%	287%	366%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	62%	75%	67%	65%	57%

Reporting Date	6/30/23	6/30/22	6/30/21	6/30/20	6/30/19
School Contributions					
Statutorily Required Contribution	$ 615,790	$ 505,365	$ 469,663	$ 399,165	$ 351,661
Contributions in Relation to the Statutorily Required Contribution	(615,790)	(505,365)	(469,663)	(399,165)	(351,661)
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -
School's Covered-Employee Payroll	$ 3,019,080	$ 2,542,077	$ 2,362,478	$ 2,059,671	$ 1,838,267
Contributions as a Percentage of Covered-Employee Payroll	20.40%	19.88%	19.88%	19.38%	19.13%

This schedule is presented to show information for 10 years. Until information for the full 10-year period is available, information will be presented for the years it is available.

(Continued)

Aspen Ridge School, Inc.

(A Component Unit of St. Vrain Valley School District RE-1J)

Required Supplementary Information

Schedule of Proportionate Share of the Net Pension Liability and Contributions

Public Employees' Retirement Association of Colorado School Division Trust Fund

June 30, 2023

(Continued)

Measurement Date	12/31/17	12/31/16	12/31/15	12/31/14	12/31/13
Proportionate Share of the Net Pension Liability					
School's Proportion of the Net Pension Liability	0.0364648693%	0.0295498945%	0.0242852847%	0.0180704381%	0.0141738138%
Net Pension Liability					
School's Proportionate Share	$ 11,791,443	$ 8,798,164	$ 3,714,272	$ 2,449,151	$ 1,807,866
State's Proportionate Share	-	-	-	-	-
Total Proportionate Share of the Net Pension Liability	$ 11,791,443	$ 8,798,164	$ 3,714,272	$ 2,449,151	$ 1,807,866
School's Covered-Employee Payroll	$ 1,682,081	$ 1,453,520	$ 1,058,347	$ 835,087	$ 565,234
School's Proportionate Share of the Net Pension Liability as a Percentage of Covered-Employee Payroll	701%	605%	351%	293%	320%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	44%	43%	59%	63%	64%

Reporting Date	6/30/18	6/30/17	6/30/16	6/30/15	6/30/14
School Contributions					
Statutorily Required Contribution	$ 355,268	$ 282,142	$ 227,709	$ 162,147	$ 118,577
Contributions in Relation to the Statutorily Required Contribution	(355,268)	(282,142)	(227,709)	(162,147)	(118,577)
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -
School's Covered-Employee Payroll	$ 1,881,255	$ 1,453,520	$ 1,213,398	$ 953,806	$ 718,649
Contributions as a Percentage of Covered-Employee Payroll	18.88%	19.41%	18.77%	17.00%	16.50%

This schedule is presented to show information for 10 years. Until information for the full 10-year period is available, information will be presented for the years it is available.

Aspen Ridge School, Inc.

(A Component Unit St. Vrain Valley School District RE-1J)

Required Supplementary Information

Schedule of Proportionate Share of the Net OPEB Liability and Contributions

Public Employees' Retirement Association of Colorado Health Care Trust Fund

June 30, 2023

Measurement Date	12/31/22	12/31/21
Proportionate Share of the Net OPEB Liability		
School's Proportion of the Net OPEB Liability	0.0277380172%	0.0260533613%
School's Proportionate Share of the Net OPEB Liability	$ 224,318	$ 224,659
School's Covered Payroll	$ 2,795,535	$ 2,493,785
School's Proportionate Share of the Net OPEB Liability as a Percentage of Covered Payroll	8%	9%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	39%	33%

Reporting Date	6/30/23	6/30/22
School Contributions		
Statutorily Required Contribution	$ 30,795	$ 25,929
Contributions in Relation to the Statutorily Required Contribution	(30,795)	(25,929)
Contribution Deficiency (Excess)	$ -	$ -
School's Covered Payroll	$ 3,019,080	$ 2,542,077
Contributions as a Percentage of Covered Payroll	1.02%	1.02%

This schedule is presented to show information for 10 years. Until information for the full 10-year period is available, information will be presented for the years it is available.

(Continued)

Aspen Ridge School, Inc.
(A Component Unit St. Vrain Valley School District RE-1J)
Required Supplementary Information
Schedule of Proportionate Share of the Net OPEB Liability and Contributions
Public Employees' Retirement Association of Colorado Health Care Trust Fund
June 30, 2023
(Continued)

Measurement Date	12/31/21	12/31/20	12/31/19	12/31/18	12/31/17
Proportionate Share of the Net OPEB Liability					
School's Proportion of the Net OPEB Liability	0.0260533613%	0.0235050856%	0.0214604636%	0.0222352427%	0.0207192003%
School's Proportionate Share of the Net OPEB Liability	$ 226,482	$ 223,351	$ 241,215	$ 302,520	$ 269,267
School's Covered Payroll	$ 2,493,785	$ 2,173,624	$ 1,929,634	$ 1,880,585	$ 1,682,081
School's Proportionate Share of the Net OPEB Liability as a Percentage of Covered Payroll	9%	10%	13%	16%	16%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	33%	33%	24%	17%	18%

Reporting Date	6/30/23	6/30/23	6/30/20	6/30/19	6/30/18
School Contributions					
Statutorily Required Contribution	$ 25,929	$ 24,097	$ 21,009	$ 18,750	$ 19,189
Contributions in Relation to the Statutorily Required Contribution	(25,929)	(24,097)	(21,009)	(18,750)	(19,189)
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -
School's Covered Payroll	$ 2,542,077	$ 2,362,478	$ 2,059,671	$ 1,838,267	$ 1,881,255
Contributions as a Percentage of Covered Payroll	1.02%	1.02%	1.02%	1.02%	1.02%

This schedule is presented to show information for 10 years. Until information for the full 10-year period is available, information will be presented for the years it is available.

Aspen Ridge School, Inc.

(A Component Unit of St. Vrain Valley School District RE-1J)

Budgetary Comparison Schedule

General Fund

For the Year Ended June 30, 2023

	Original Budget	Final Budget	Actual	Variance *Positive (Negative)*
Revenues				
Local Sources				
Per Pupil Revenue	$ 4,866,525	$ 5,132,340	$ 5,132,324	$ (16)
District Mill Levy	808,646	1,118,942	1,118,942	-
Tuition and Fees	287,650	313,650	318,472	4,822
Student Activities	10,500	14,500	-	(14,500)
Contributions	63,000	120,000	277,349	157,349
Investment Earnings	120	2,000	13,928	11,928
Other	23,700	23,700	25,334	1,634
State Sources				
Additional At-Risk Funding	400	572	624	52
Capital Construction	145,000	181,953	180,398	(1,555)
Grants	86,262	208,015	313,302	105,287
Federal Sources				
Grants	173,661	179,932	75,015	(104,917)
Total Revenues	$ 6,465,464	$ 7,295,604	$ 7,455,688	$ 160,084
Expenditures				
Salaries	3,104,840	3,358,089	3,307,991	50,098
Benefits	1,093,608	1,093,607	1,077,271	16,336
Purchased Services	1,440,508	1,695,908	1,681,217	14,691
Supplies and Materials	391,359	431,359	438,583	(7,224)
Property	140,000	440,000	435,851	4,149
Other	66,380	86,380	51,684	34,696
Contingency	180,000	180,000	-	180,000
Total Expenditures	$ 6,416,695	$ 7,285,343	$ 6,992,597	$ 292,746
Net Change in Fund Balance	48,769	10,261	463,091	452,830
Fund Balance, *Beginning of Year*	2,491,892	2,491,892	3,289,275	797,383
Fund Balance, *End of Year*	$ 2,540,661	$ 2,502,153	$ 3,752,366	$ 1,250,213

Note 1: Schedule of Proportionate Share of the Net Pension Liability and Contributions

The Public Employees' Retirement Association of Colorado (PERA) School Division Trust Fund's net pension liability and associated amounts are measured annually at December 31, based on an actuarial valuation as of the previous December 31. The School's contributions and related ratios represent cash contributions and any related accruals that coincide with the School's fiscal year ending on June 30.

Changes in Assumptions and Other Inputs

For the year ended June 30, 2023, the total pension liability was determined by an actuarial valuation as of December 31, 2021. The following revised economic and demographic assumptions were effective as of December 31, 2021.

- Investment rate of return assumption of 7.25% per year, compounded annually. This assumption did not change from the prior year.
- Price inflation assumption of 2.3% per year. This assumption did not change from the prior year.
- Real rate of investment return assumption of 4.85% per year, net of investment expenses. The rate reflected in the roll-forward calculation of the collective total pension liability to the measurement date was 7.25%. This assumption did not change from prior year.
- Wage inflation assumption of 3.0% per year. This assumption did not change from the prior year.
- Healthy and disabled mortality assumptions are based on the PubT-2010 Employee Tables.

Note 2: Stewardship, Compliance and Accountability

Budgets and Budgetary Accounting

A budget is adopted for the General Fund on a basis consistent with generally accepted accounting principles.

Management submits to the Board of Directors a proposed budget for the fiscal year commencing the following July 1, for their approval. The budget includes proposed expenditures and the means of financing them.

Expenditures may not legally exceed appropriations at the fund level. Revisions that alter the total expenditures of any fund must be approved by the Board of Directors.

All appropriations lapse at fiscal year-end.

The Board of Directors does not adopt a budget for the Building Fund, which may be a violation of State statutes.

ASPEN RIDGE
PREPARATORY SCHOOL

Board Strategic Plan 2023-2025

Annual Review: August 2024

Mission

We are travelers on the Aspen Ridge Trailways. It is our mission to think independently, participate in our integrated world, and achieve individual goals in order to gain knowledge and understanding. We will approach challenges with confidence and assist others in our community while learning and growing together on the trail of success.

Vision

The Founders of the Aspen Ridge Preparatory School envision a community of students, teachers, parents, and administrators collaborating to create a rigorous, content-rich learning environment that fosters a lifelong love of learning and gives students a solid base of knowledge to compete in a global society. Students will participate in successful, researchbased curricula in the core content areas along with a focus on technology, international experience, natural environment, personal development, and enrichment programs. Students will be encouraged to think independently and question the world around them. Ongoing assessment of the students, both formally and informally, will take place regularly to ensure individual student goals are attained by adapting instruction appropriately.

Goal #1: Improved Financial Stability		
Goal: Aspen Ridge will maintain comprehensive financial policies and procedures to provide long term stability and enable future growth opportunities. Objective One: Maintain a positive financial direction. Objective Two: Maintain an annual salary schedule that is competitive with surrounding schools/districts, as able based on enrollment. **indicates ongoing annual goals*		
Strategic Steps	Notes and Dates for Review	Goal Met (Y)
*Maintain a finance committee of individuals with financial, accounting or business experience. Include outside members with objective perspectives.	Finance Committee Members: Miguel Zuniga, Board Treasurer Charla Salmeron, Head of School Kayla Reynolds, Business Manager Rachel Miller, Principal Maggie Regalia, Tatonka Director of Finance and Controller Joe Martins, IT Administrator (Staff Representative) Meeting Dates for 23-24: July 24, 2023 August 23, 2023 September 25, 2023 October 2023 November 2023 January 2024 February 2024 March 2024 April 2024 May 2024 June 2024	☐
*Conduct annual training with the board of directors in understanding and interpreting monthly financial reports.	Annual Outline and Review of Fiscal Documents (TES)	☐

*Continue system of developing annual budget based on accurate enrollment projections.	Enrollment Spreadsheet	☐
*Comply with all required financial transparency requirements.	FY22 Posted	☐
*Achieve positive annual budget.	FY23 Budget Board Initial Approval: March 2022 FY23 Amended Budget Approval: January 2023 FY24 Budget Approval to submit to SVVSD: May 2023	☐
*Review and assess current salary plans from surrounding schools/districts from year to year to ensure compensation is within a 10% variance of pay.	June 2022 (10% discrepancy bw compensation increases for 22-23 and SVVSD approved compensation increase June 2022) Finance Committee will analyze district pay (SVVSD, BVSD, Weld) in comparison to ARPS	☐

Explore and budget for salary, stipend, bonus, and health benefits that postively affect employees	Ongoing Stipend Opportunities (Clubs; Mentors/Mentees; Team Leads) Personal Days paid out at EoY (Increased personal days to 48 hours for 10-month employees which equals an additional 12 hours of PTO) **Returning Bonus to be paid out in August of each year (new for the 23-24 school year) **Years of Service to be paid out in November of each year (new for 23-24 school year) **Holiday Bonus to be paid out in December of each year **Change in health/medical benefits (September 23) that lower employee contributions while creating more opportunities for health services **Create and provide a health reimbursement program for employees (with the medical funds not allocated in the budget) to reimburse employee's for healthy practices they implement for themselves, outside of the school day.	☐

Goal #2: Student Academic Performance		
Goal: Aspen Ridge will pursue a rigorous curriculum in core content areas to give our students the foundation to succeed in the global society and prepare for their next level of education. Objective One: Elevate and maximize student academic performance and growth. Objective Two: Improve teacher instructional effectiveness/quality in all core content and specials areas. **indicates ongoing annual goals*		
Strategic Steps	Notes and Dates for Reivew	Goal Met (Y)
*School Accountability Committee (SAC) to meet at least three times a year (annually) in order analyze and report student performance.		☐
*Create an annual professional developement schedule to align content and support performance trend deficits and campus learning initiatives.	Focus Goals for 23-25 School Years (UIP): 1. Student Writing Across all grade levels 2. Build automaticity skills in math facts across grade levels. 3. Use the "time on task" mindset to increase academic growth in reading/language arts (ex:1,000,000 Word Club implementation) Friday, August 11: Writing Workshop PD	☐
*Continuously evaluate tiered levels of instruction and intervention in order to support all student growth.	Wednesday, September 6: MTSS Workshop with all instructional staff	☐

*Continue with recommendations of the current academic review to define instructional expectations and best practices.	**Continue use of curriculum mapping for academic instruction. **Reinstate academic vertical teams to plan for school wide systems and language in instruction, and to analyze areas in which students need extra support through their benchmark and annual assessments. **Academic Leaders will create and implement a consistent Observation and Walkthrough Program, for ongoing observation and feedback.	☐
Periodic academic review by the Colorado League of Charter Schools.	Academic Review #1: Completed January 2021 Academic Rview #2: Tentatively slated for January 2026	☐

Goal #3: Operational Governance		
Goal: Develop exceptional operational and governance disciplines with traits of accountability, transparency, and engagement to ensure that strategic objectives are achieved. Objective One: Review Charter Contract and update for 10 year renewal with SVVSD. Objective Two: Review and evaluate school policies and processes. Objective Three: Identify evaluation tool for annual Head of School evaluation. **indicates ongoing annual goals*		
Strategic Steps	Notes and Dates for Review	Goal Met (Y)
Work with Head of School and school leaders to review, evaluate, and update Aspen Ridge's charter contract with SVVSD (to be completed every 10 years).		☐
Work with Head of School and school leaders to review, evaluate, and update Aspen Ridge's operating contract with SVVSD (to be completed every 5 years).		☐
Review and update ARPS's mission and vision statements, to include beliefs.		☐
Identify annual board training.	Title IX Financial Operations Board Evaluation	☐
Identify and implement annual evaluation tool for Head of School.	Meeting with Board on Track to determine if platform would be beneficial for our board.	☐
Review policies and procedures and update as needed.		☐
*Strategic Goal review, evaluation, and annual updates	August 2, 2023--Strategic Planning meeting to evaluate 22-23 goals.	☐

Goal #4: Grow and Expand Positive School Culture		
Goal: Building a strong school culture within our community of students, teachers, parents, and administrators that breeds student success. Objective One: Continue to grow a positive rapport and reputation between Aspen Ridge and the surrounding community. Objective Two: Refine schoolwide marketing plan/process. **indicates ongoing annual goals*		
Strategic Steps	**Notes and Dates for Review**	**Goal Met (Y)**
Identify needs for school expansion at the middle school level and begin implementing changes and updates.	Goal: Increase middle school enrollment to 96 at 6th, 7th, and 8th grade. Identify space for an increase in classes. Focus on middle school enrollment and what makes Aspen Ridge stand out. Develop, distribute, and analyze a parental survey to glean satisfaction with current middle school programming, identify areas for improvement, and understand druthers for students past 8th grade.	☐
*Continue to focus on community outreach and partnerships.	Implement Owl Watch (to increase adult visibility on campus at all times) 7 Mindsets Training Update for staff (August 2023) Continue working with the Town of Erie in partnership, Erie Uplink, and the ARPS PTO, to build strong community ties and support local philantrophic initiatives. Consider creating a "Helping Hands" website page to involve families when staff or families of Aspen Ridge are struggling.	☐

*Continue to engage in an ongoing evaluation of marketing and sponsorship plans to update and personalize to meet the needs of Aspen Ridge	Facebook and Facebook Ads Google Ads Niche.com (changing to free version) Macaroni Kids Erie Friends and Negihbors	☐
Create Legacy Donor Tree to spotlight ongoing family and business support.		☐