



TESFA INTERNATIONAL SCHOOL
Global Minds with Minnesota Hearts

Board Agenda

6:00 p.m. January 27, 2020

Meeting Location: 1555 40th Avenue NE, 2nd Floor, Columbia Heights, MN 55421

Mission

Through a global-minded education, we empower and prepare all students with the empathy, knowledge, and skills to take risks and pursue goals that contribute meaningfully to their community.

1.0 CALL TO ORDER -

Motion by: Second Yea 0 Nay 0

2.0 APPROVAL OF AGENDA

Motion by: Seconded by: Yea: 0 Nay: 0

3.0 COMMENTS FROM CITIZENS PRESENT

Visitors attending the meeting who wish to address the school board may do so at this time.

4.0 APPROVAL OF THE CONSENT AGENDA

Consent items, January 27, 2020 – School Board Agenda as warranted including approval of:

- December Meeting Minutes
- Personnel

The Executive Director recommends the School Board approve the Consent Items as detailed in the enclosure.

Motion to approve consent agenda.

Motion by: Seconded by: Yea: 0 Nay: 0



TESFA INTERNATIONAL SCHOOL
Global Minds with Minnesota Hearts

5.0 Monthly Financials - December 2019

- 5.01** Approval of December Financial Report and Payment of Bills
(Current ADM 186)

Motion to approve December financials.

Motion by: Seconded by: Yea: 0 Nay: 0

6.0 Presentations and Discussion Items

- 6.01** VOA Financial Operations Report 2019
6.02 VOA Academic Progress Award

7.0 ACTION ITEMS

- 7.01** 2019-2020 Multilingual Learner (ML) Language Instruction Educational Program (LIEP) - *see December Board Packet for document.*

Motion: Second: Yea: 0 No: 0

- 7.02** Contract with MSP Transportation for two vans.

Motion: Second: Yea: 0 No: 0

8.0 FEBRUARY/MARCH AGENDA ITEMS

- Final FY 20 Budget Revision
- FY 21 Budget Parameters
- Winter NWEA results
- Discussion and presentation- purchasing busses/vans
- 2020-2021 RFP's
 - Special Education Services
 - Technology Support Services
 - Busses/Vans
- Closed meeting for Executive Director evaluation

9.0 ADJOURNMENT

Motion to adjourn meeting.

Motion by: Seconded by: Yea 0 Nay: 0



TESFA INTERNATIONAL SCHOOL
Global Minds with Minnesota Hearts

Board Minutes

6:00 p.m. December 16, 2019

Meeting Location: 1555 40th Avenue NE, 2nd Floor, Columbia Heights, MN 55421

Mission

Through a global-minded education, we empower and prepare all students with the empathy, knowledge, and skills to take risks and pursue goals that contribute meaningfully to their community.

1.0 CALL TO ORDER -

Motion by: Second Yea 4 Nay 0

2.0 APPROVAL OF AGENDA

Motion to approve the agenda.

“Moved 7.01 under the Presentation and discussions and relabeled as 6.02”

Motion by: John Seconded by Lizzy : Yea: 4 Nay: 0

3.0 COMMENTS FROM CITIZENS PRESENT

Visitors attending the meeting who wish to address the school board may do so at this time.

4.0 APPROVAL OF THE CONSENT AGENDA

Consent items, December 16, 2019 – School Board Agenda as warranted including approval of:

- November Minutes
- October Minutes

The Executive Director recommends the School Board approve the Consent Items as detailed in the enclosure.

Motion to approve consent agenda.

Motion by: Amir Seconded John by: Yea: 4 Nay: 0



TESFA INTERNATIONAL SCHOOL
Global Minds with Minnesota Hearts

5.0 Monthly Financials - October 2019

5.01 Approval of November Financial Report and Payment of Bills
(Current ADM 189)

Motion to approve October financials.

Motion by: John Seconded by: Amirf Yea: 4 Nay: 0

6.0 Presentations and Discussion Items

6.01 FY19 Audit Presentation

“Auditors Provided a Clean and unmodified audit report “

6.02 Discuss 2019-2020 Multilingual Learner (ML) Language Instruction Educational Program (LIEP)

7.0 ACTION ITEMS

7.02 Approve 2019 -2020 Calender Revisions

-No school November 27, 2019 - Snow Day

-No school January 21, 2020 - Staff Development

Motion: Amir Second: John Yea: 4 No: 0

7.0 ADJOURNMENT

Motion to adjourn meeting.

Motion by: John Seconded by: Lizzy Yea 4 Nay: 0

Personnel Recommendations:

The following personnel items are recommended for approval at the January 27th, 2020 school board meeting.

Return from Leave:

Megan Kufahl Elementary Teacher, effective January 6, 2020.

Change of Assignment

Megan Kufahl From 1.0 FTE Elementary Teacher to .6FTE Elementary Teacher, effective January 6, 2020.

Jennifer Reeck From 0.5FTE Special Education Coordinator / 0.5FTE Special Education Teacher to 1.0 Special Education Coordinator @ salary of \$65,000.



Tesfa International School
Financial Dashboard for:

12/31/2019

Student Count

Actual Current ADM: **188.00**

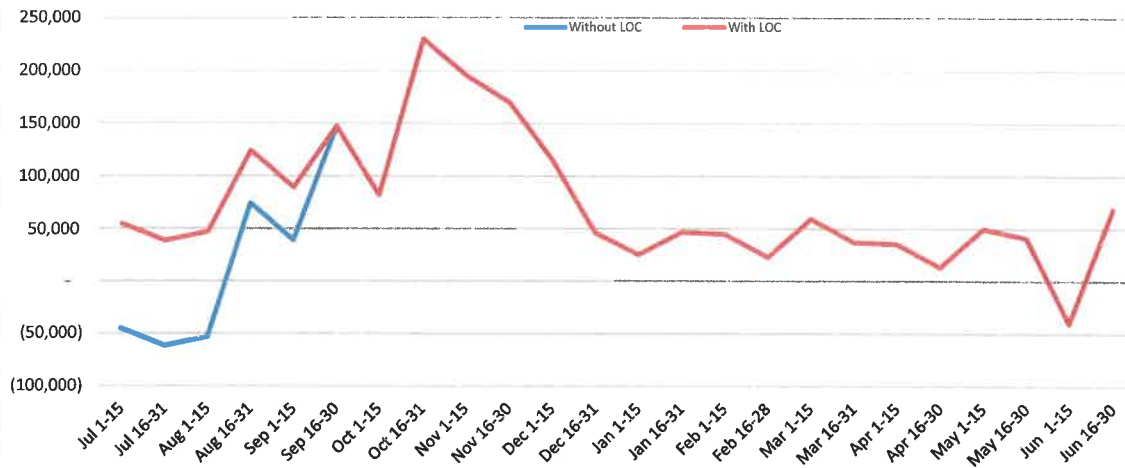
ADM from Budget: **192.00**

Actual Current WADM: **188.00**

WADM from Budget: **192.00**

	YTD Actual		YTD Budget Target	
Revenue	\$1,449,516.29	44%	\$1,629,387.95	50%
Expense	\$1,432,111.78	45%	\$1,579,056.01	50%
Change in Fund Balance	\$17,404.51		\$50,331.94	50%

Cash Balance Projection



Grants and Other Awards:

Description	Award	Expensed PFY	Expensed CFY	Remaining	Expiration Date
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Comments:

General:

- **The December financials show the FY20 Revised Budget which is based on 192 ADM, however the state is paying off of 196 ADM. This figure will be adjusted on January 30th by the state
- **The School has a reconciled cash balance of \$45,978.
- **The state aid holdback is at 10%, which is estimated at \$125,025 through Decemberr.

Revenue:

- **Year-to-date revenue of \$1,449,516 represents 44% of the approved revenue budget.

Expenses:

- **The School has spent \$1.413,329 which is 45% of the approved expenditure budget.

Cash Flow:



Tesfa International School
Financial Dashboard for:

12/31/2019

Financial Ratios:

	YTD Actual	FY20 Budget	Required
(A) Unrestricted Cash and Investments	45,978	68,591	
(B) Total Operating Expenses	1,432,112	3,158,112	
Cash on Hand Ratio ((A x 365) / B)	5.86	7.93	45
(A) Beginning Fund Balance	150,248	150,248	
(B) Revenues	1,449,516	3,258,776	
(C) Expenditures	(1,432,112)	(3,158,112)	
(D) Ending Fund Balance	167,653	250,912	
Fund Balance as a % of Expenditures (-C / D)	11.7%	7.9%	25%
(A) Annual Net Income	17,405	100,664	
(B) Lease Payment	253,656	253,656	
Debt Service Coverage Ratio (A + B) / B	1.07	1.40	1.1

Upcoming Deadlines:

Task	Due Date
FY20 Audit	August 2020
Quarterly Financial Reports of School and Building Company	45 Days After Quarter End
Quarterly Current Student Waiting List	45 Days After Quarter End
All Required Applications to MDE for Title, Special Education, Other	June 30th, 2020
Apply for Building Lease Aid	June 30th, 2020
Prior Year Audited Financials	November 30th, 2020
Carry Automobile and Workers Compensation Insurance	Ongoing Renewals

These financials were compiled from information supplied by school management. They are unaudited and should be used for management purposes only.

**Tesfa International School
Balance Sheet
12/31/2019**

Descriptions	General	Food	Fixed	Total
Assets				
Current Assets				
Checking Accounts	30,310	15,668	-	45,978
Accounts Receivable	-	-	-	-
Due from State	19,584	-	-	19,584
Due from Federal	-	(456)	-	(456)
Due from Other Funds	10,511	-	-	10,511
Estimated Audit Accrual	71,343	-	-	71,343
Prepaid AP Expenditures	-	-	-	-
Total Current Assets	131,747	15,213	-	146,959
Fixed Assets				
Equipment	-	-	162,692	162,692
Property & Equipment under Cap. Lease	-	-	-	-
Accum Depr Buildings	-	-	(119,220)	(119,220)
Accum Depr On Equip.	-	-	-	-
Total Fixed Assets	-	-	43,471	43,471
Total Assets	131,747	15,213	43,471	190,431

Liabilities & Fund Balance

Current Liabilities

Accounts Payable	-	-	-	-
Due to Other Funds	-	10,511	-	10,511
Payroll Liabilities	(31,204)	-	-	(31,204)
Short Term Indebtedness	-	-	-	-
Total Current Liabilities	(31,204)	10,511	-	(20,693)

Fund Balance

Investment Fixed Assets	-	-	43,471	43,471
Restricted Fund Balance	-	-	-	-
Unassigned Fund Balance - 6/30/2019	150,248	-	-	150,248
Net Income/(Loss) - FY20	12,702	4,702	-	17,405
Total Fund Balance	162,951	4,702	43,471	211,124

Total Liabilities & Fund Balance	131,747	15,213	43,471	190,431
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State Holdback Calculation:

**Total Fiscal Year School Budgeted State Revenues	2,976,852
Prorated Fiscal Year-to-Date (6 of 12 months)	50%
Total Fiscal Year-to-Date Budget (December 2019)	1,488,426
State Holdback Percentage	10%
Total Estimated Year-to-Date Holdback	148,843

*Based on the assumptions that actual ADMs and state aid payments are based on an ADM of 192

**Tesfa International School
Summary Income Statement
Fiscal Year 2020
For Period Ending December 31, 2019**

	Month Activity	Year-to-Date Activity	FY20 Revised Budget 192 ADM	% of Budget
GENERAL FUND 01			<i>Targeted Percent</i>	50%
REVENUE				
State Aid Revenue				
Endowment Fund Apportionment	-	3,641	6,171	59%
General Education Aid	204,793	1,010,404	1,995,885	51%
Long Term Facility Maintenance	-	-	25,344	0%
Literacy Incentive Aid	-	2,835	4,900	58%
Safe Schools	-	5,815	-	N/A
Lease Aid	-	69,718	228,290	31%
State Special Education	-	145,104	716,261	20%
Total State Aid Revenue	204,793	1,237,517	2,976,852	42%
State Audit Accrual	-	148,843	-	N/A
Federal Aid Revenue				
Title I	-	-	63,382	0%
Title II	-	-	9,828	0%
Title III	-	-	14,367	0%
Title IV	-	1,644	20,000	8%
Federal Special Education	-	-	29,524	0%
Total Federal Aid Revenue	-	1,644	137,101	1%
Other Revenue				
Donations	-	-	125	0%
Misc. Revenue/E-Rate	-	1,870	7,000	27%
Total Other Revenue	-	1,870	7,125	26%
TOTAL REVENUE	204,793	1,389,874	3,121,078	45%
EXPENDITURE				
Administration				
Salaries	14,009	86,530	165,007	52%
Benefits	4,652	29,860	60,333	49%
Purchased Services	12,627	60,246	123,720	49%
Supplies	984	12,172	16,663	73%
Equipment	-	-	-	N/A
Dues/Membership	-	9,500	29,000	33%
Total Administration	32,273	198,307	394,723	50%

**Tesfa International School
Summary Income Statement
Fiscal Year 2020
For Period Ending December 31, 2019**

	Month Activity	Year-to-Date Activity	FY20 Revised Budget 192 ADM	% of Budget
General Education				
Salaries	59,879	279,166	668,983	42%
Benefits	14,540	93,102	211,598	44%
Purchased Services	3,187	8,092	18,000	45%
Supplies	451	22,993	30,040	77%
Equipment	-	9,709	23,304	42%
Dues/Memberships	-	-	-	N/A
Total General Education	78,057	413,061	951,925	43%
Salaries Payable Accrual	-	77,500	-	N/A
Title Programs				
Title I	4,570	20,946	63,382	33%
Title II	4,699	6,030	9,828	61%
Title III	3,292	20,571	14,367	143%
Total Title Programs	12,560	47,547	87,577	54%
State Special Education				
Salaries	34,331	144,460	416,371	35%
Benefits	10,658	55,625	173,609	32%
Purchased Services	13,026	35,664	144,000	25%
Supplies	-	1,443	-	N/A
Equipment	-	-	-	N/A
Total State Special Education	58,015	237,192	733,980	32%
Federal Special Education				
Purchased Services	-	18,000	23,524	77%
Supplies	-	-	6,000	0%
Total Federal Special Education	-	18,000	29,524	61%
Instructional Support				
Salaries	-	-	-	N/A
Benefits	-	-	-	N/A
Purchased Services	-	-	-	N/A
Total Instructional Support	-	-	-	N/A
Student Support				
Salaries	8,169	38,190	121,223	32%
Benefits	1,238	7,014	30,511	23%
Purchased Services	61,244	145,081	337,500	43%
Supplies	-	-	200	0%
Total Student Support	70,651	190,285	489,434	39%
Facility				
Purchased Services	10,446	43,240	72,095	60%
Facility Lease	42,276	147,966	253,656	58%
Supplies/Equipment	511	4,073	7,500	54%
Total Facility	53,233	195,279	333,251	59%
TOTAL EXPENDITURE	304,788	1,377,171	3,020,414	46%
NET INCOME/LOSS - GENERAL FUND 01	(99,995)	12,702	100,664	

**Tesfa International School
Summary Income Statement
Fiscal Year 2020
For Period Ending December 31, 2019**

	Month Activity	Year-to-Date Activity	FY20 Revised Budget 192 ADM	% of Budget
FOOD SERVICE FUND 02				
REVENUE				
Local Revenue	-	-	-	N/A
State Aid	826	1,393	3,300	42%
Federal Aid	34,757	58,249	134,398	43%
TOTAL REVENUE	35,583	59,642	137,698	43%
EXPENDITURE				
Salaries	-	-	-	N/A
Benefits	-	-	-	N/A
Purchased Services	-	529	420	126%
Supplies	32,239	54,411	137,278	40%
Equipment	-	-	-	N/A
TOTAL EXPENDITURE	32,239	54,940	137,698	40%
NET INCOME/LOSS - FOOD SERVICE FUND 02	3,343	4,702	-	
NET INCOME/LOSS - ALL FUNDS	(96,652)	17,405	100,664	

Testa International School
 Payment Register - December 2019
 Fiscal Year 2019-2020

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
Regular Checks				
12/10/19	SAFAARI TRANSPORTATION LLC	Regular Transportation, SpEd Transportation - Van	6333	18,670.00
12/19/19	MIN CHILDREN'S MUSEUM	Field Trip	6334	211.50
12/20/19	MSP Transportation	Transportation - Van	6335	3,600.00
12/03/19	Blue Bell Enterprises, Inc	September Food Supplies	11695	48.90
12/03/19	FIRST LUTHERAN CHURCH	December Rent, Utilities, Custodial, Playground	11696	25,979.21
12/03/19	HEALTH PARTNERS	December Health & Dental	11697	22,218.32
12/03/19	HENNEPIN HEALTHCARE	Gen Ed Nurse Services	11698	709.00
12/03/19	INTEGRATIVE THERAPY, LLC	Occupational Therapy Services	11699	1,442.30
12/03/19	Mary Kay Higgins	Clerical - October Hours (23.15hrs @ \$35)	11700	810.25
12/03/19	Minnehaha Transportation, Inc.	November Transportation - Regular, October Van	11701	14,540.00
12/03/19	Office Depot	Office Supplies	11702	247.70
12/03/19	Pitney Bowes, Inc	Postage Late Fee	11703	32.00
12/03/19	PK PROPERTY SERVICES . LLC	Liners	11704	511.11
12/03/19	WORLDPLOY SPEECH AND LANGUAGE SERV	Speech & Language Services	11705	2,281.50
12/03/19	Yasin Abdullahi	Arabic Language Contractor	11706	1,625.00
12/17/19	Bryce Bohne	Milk	11707	64.94
12/17/19	Clifton Larson Allen	Progress Audit Billing	11708	1,000.00
12/17/19	CONSOLIDATED COMMUNICATIONS	Phone Service	11709	912.98
12/17/19	HENNEPIN HEALTHCARE	Gen Ed Nurse Services	11710	725.00
12/17/19	INTEGRATIVE THERAPY, LLC	Occupational Therapy Services	11711	1,764.60
12/17/19	JONAS BEUGEN	Milk, PBIS Bus Rewards	11712	58.83
12/17/19	KATHRYN LYNN OLSON	SpEd Consultant	11713	460.60
12/17/19	LOFFLER COMPANIES INC	Copier Lease	11714	1,015.00
12/17/19	MACMH	Conference Registration (25)	11715	4,293.75
12/17/19	Mary Kay Higgins	November Clerical Hours, Conf Registration	11716	956.24
12/17/19	Minnehaha Transportation, Inc.	December Transportation - Regular	11717	7,000.00
12/17/19	Office Depot	Office Supplies, Paper, Headphones	11718	1,000.42
12/17/19	TECHNOLOGY BY DESIGN LLC	Tech Services	11719	1,000.42
12/17/19	WordPlay Speech & Language Services	Speech & Language Services	11720	1,732.50
12/30/19	Dieci School Finance	December Financial Services	11721	3,781.54
12/30/19	FIRST LUTHERAN CHURCH	January Lease, Custodial, Utilities, Playground	11722	25,979.21
12/30/19	HEALTH PARTNERS	January Health & Dental	11723	21,780.90
12/30/19	INTEGRATIVE THERAPY, LLC	Occupational Therapy Services	11724	1,640.64
12/30/19	JONAS BEUGEN	Ice Cream	11725	39.95
12/30/19	Marissa Wynja	Family Night Supplies	11726	31.70
12/30/19	Office Depot	Office Supplies	11727	115.86
12/30/19	REUVERS PSYCH CONSULTING LLC	Psychology Services	11728	434.16
12/30/19	SAFAARI TRANSPORTATION LLC	SpEd Van - December, December Bus, December Van,	11729	16,000.00
12/30/19	WordPlay Speech & Language Services	December Field Trip	11730	3,269.70
12/30/19	Yasin Abdullahi	Speech & Language Services	11731	1,350.00
12/31/19	Blue Bell Enterprises, Inc	Arabic Language Contractor	11731	1,350.00
		October-November Breakfast & Lunch	11732	32,098.55
Wire				
12/31/19	American Funds	Payroll Deductions	WX	(602.50)
12/13/19	IRS	Payroll Deductions FICA	WX	12,851.87
12/13/19	PERA	Payroll Deductions	WX	2,722.44

Tesfa International School
 Payment Register - December 2019
 Fiscal Year 2019-2020

CHECK DATE	VENDOR	INVOICE DESCRIPTION	CHECK NUMBER	AMOUNT
12/13/19	TEACHERS RETIREMENT ASSOCIATION	Payroll Deductions TRA	WX	6,226.38
12/13/19	Alerus	Payroll Deductions - FSA	WX	725.00
12/13/19	American Funds	Payroll Deductions	WX	465.00
12/13/19	MN Dept of Rev	Payroll Deductions - State	WX	2,048.70
12/10/19	Sunrise Bank	Service Charge	WX	12.00
12/16/19	THE HANOVER INSURANCE GROUP	Commercial Package Ins	WX	763.46
12/27/19	Alerus	FSA Fee	WX	40.00
12/31/19	IRS	Payroll Deductions FICA	WX	13,473.40
12/31/19	PERA	Payroll Deductions	WX	3,206.66
12/31/19	TEACHERS RETIREMENT ASSOCIATION	Payroll Deductions TRA	WX	6,120.56
12/31/19	Alerus	Payroll Deductions - FSA	WX	725.00
12/31/19	American Funds	Payroll Deductions	WX	465.00
12/31/19	MN Dept of Rev	Payroll Deductions - State	WX	2,181.91
12/01/19	American Funds	11/29 403b	WX	465.00
12/13/19	Sunrise Bank	12/13/19 Payroll	WX	42,542.08
12/31/19	Sunrise Bank	12/31/19 Payroll	WX	44,598.62
Total November 2019 Disbursements				353,936.44

V = Void Check

*= Break in sequence

Testa International School
FY20 Cash Flow Projection

	Estimated Receipts by Revenue Category											Estimated Disbursements			Line of Credit	Estimated Cash Balance		
	Current YR		Prior YR		Other Revenue	Total Receipts	Estimated Payroll	Building Lease	Estimated A/P	Total Disbursements	Estimated Cash Balance							
	State Aid	Federal Aid	State Aid	Federal Aid														
FY20 Beginning Cash Balance																		
Jul 1-15	99,410	-	3,900	1,558	-	104,869	62,377	25,979	1,621	89,977	(60,426)	100,000	39,574					
Jul 16-31	100,932	-	-	-	-	100,932	51,613	-	65,314	116,927	(45,534)		54,466					
Aug 1-15	100,275	-	-	-	-	120,726	76,547	30,820	4,985	112,352	(61,529)		38,471					
Aug 16-31	118,106	-	71,604	20,452	-	189,709	51,914	-	10,488	62,401	(53,155)		46,845					
Sep 1-15	107,785	-	-	-	-	107,785	100,409	25,979	16,594	142,983	74,152	(50,000)	124,162					
Sep 16-30	104,674	-	93,634	-	-	198,308	71,148	-	18,860	90,008	38,954	(50,000)	88,954					
Oct 1-15	104,674	1,644	-	-	-	106,318	92,951	25,979	52,687	171,618	147,254		147,254					
Oct 16-31	118,704	4,363	156,203	-	-	281,260	69,451	-	63,293	132,744	230,470		81,954					
Nov 1-15	106,180	19,139	-	-	1,912	127,230	93,282	25,979	42,544	161,805	195,895		230,470					
Nov 16-30	72,553	-	-	-	-	72,553	73,984	-	24,654	98,637	169,811		169,811					
Dec 1-15	102,101	-	-	-	-	102,101	90,265	25,979	40,930	157,174	114,738		114,738					
Dec 16-31	103,246	34,757	-	-	-	138,003	91,950	25,979	88,634	206,763	45,978		45,978					
Jan 1-15	103,246	-	-	-	692	103,938	42,214	-	82,135	124,349	25,567		25,567					
Jan 16-31	121,841	38,414	5,133	-	692	166,081	42,214	20,422	82,135	144,771	46,877		46,877					
Feb 1-15	121,841	-	-	-	692	122,533	42,214	-	82,135	124,349	45,061		45,061					
Feb 16-28	121,841	-	-	-	692	122,533	42,214	20,422	82,135	144,771	22,824		22,824					
Mar 1-15	121,841	38,414	-	-	692	160,947	42,214	-	82,135	124,349	59,422		59,422					
Mar 16-31	121,841	-	-	-	692	122,533	42,214	20,422	82,135	144,771	37,185		37,185					
Apr 1-15	121,841	-	-	-	692	122,533	42,214	-	82,135	124,349	35,369		35,369					
Apr 16-30	121,841	-	-	-	692	122,533	42,214	20,422	82,135	144,771	13,132		13,132					
May 1-15	121,841	38,415	-	-	692	160,948	42,214	-	82,135	124,349	49,731		49,731					
May 16-30	121,841	-	13,789	-	692	136,322	42,214	20,422	82,135	144,771	41,282		41,282					
Jun 1-15	-	-	-	-	692	692	-	-	82,135	82,135	(40,160)		(40,160)					
Jun 16-30	243,682	51,362	-	-	692	295,737	84,428	20,422	82,135	186,985	68,591		68,591					
Total Estimated	2,682,137	226,499	346,262	22,010	10,220	3,287,127	1,432,456	309,228	1,416,427	3,158,111								
FY20 Budget	2,980,152	271,499	-	-	7,125	3,258,776	1,432,456	309,229	1,416,427	3,158,112			100,664					
FY19 Accruals	-	-	321,415	6,824	3,094	331,333	133,992	-	25,000	158,992								
FY20 Accruals	(298,015)	(45,000)	-	-	-	(343,015)	(133,992)	-	(25,000)	(158,992)								
Budget Variance	2,682,137	226,499	321,415	6,824	10,219	3,247,094	1,432,456	309,229	1,416,427	3,158,112								
	(0)	0	24,848	15,186	0	40,034	(0)	(1)	0	(1)								

Tesfa International School
Detailed Income Statement
For Period Ending December 31, 2019

	Month Activity	Year-to-Date Activity	FY20 Revised Budget 192 ADM	% of Budget
GENERAL FUND 01				
REVENUE				
State Aid Revenue				
01 R 005 000 000 201	-	3,641.10	6,171.20	59%
01 R 005 000 000 211	204,793.01	1,010,403.71	1,995,885.12	51%
01 R 005 000 000 317 211	-	-	25,344.00	0%
01 R 005 000 000 212	-	2,834.90	4,900.00	58%
01 R 005 000 000 342 300	-	5,814.80	-	N/A
01 R 005 000 000 348 300	-	69,718.34	228,290.40	31%
01 R 005 000 000 740 360	-	145,104.22	716,261.39	20%
Total State Aid Revenue	204,793.01	1,237,517.07	2,976,852.11	42%
State Audit Accrual	-	148,842.61	-	N/A
Federal Aid Revenue				
01 R 005 216 000 401 400	-	-	63,381.66	0%
01 R 005 204 000 414 400	-	-	9,828.25	0%
01 R 005 205 000 417 400	-	-	14,367.11	0%
01 R 005 206 000 433 400	-	1,644.44	20,000.00	8%
01 R 005 000 000 419 400	-	-	29,524.22	0%
Total Federal Aid Revenue	-	1,644.44	137,101.24	1%
Other Revenue				
01 R 005 000 000 000 096	-	-	125.00	0%
01 R 005 000 000 000 099	-	1,869.70	7,000.00	27%
Total Other Revenue	-	1,869.70	7,125.00	26%
TOTAL REVENUE	204,793.01	1,389,873.82	3,121,078.35	45%

Tesfa International School
Detailed Income Statement
For Period Ending December 31, 2019

				Month Activity	Year-to-Date Activity	FY20 Revised Budget 192 ADM	% of Budget
EXPENDITURES							
Administration							
Salaries							
01 E 005 050 000 000 110	Director			10,208.34	65,756.59	127,007.00	52%
01 E 005 105 000 000 170	General Administrative Support - Non-Instructional Support			3,800.50	20,773.25	38,000.00	55%
01 E 005 110 000 000 170	Business Office - Non-Instructional Support			-	-	-	N/A
	Total Salaries			14,008.84	86,529.84	165,007.00	52%
Benefits							
01 E 005 050 000 000 210	Director -FICA			751.87	4,836.82	9,716.04	50%
01 E 005 105 000 000 210	General Administrative Support - FICA			283.25	1,560.15	2,907.00	54%
01 E 005 110 000 000 210	FICA			-	-	-	N/A
01 E 005 105 000 000 214	General Administrative Support - PERA			285.04	1,558.01	2,850.00	55%
01 E 005 110 000 000 214	PERA			-	-	-	N/A
01 E 005 050 000 000 218	Director - TRA			808.50	5,207.92	10,058.95	52%
01 E 005 050 000 000 220	Director - Health			1,782.44	12,002.08	25,916.75	46%
01 E 005 105 000 000 220	General Administrative Support - Health Insurance			600.67	3,804.58	7,505.00	51%
01 E 005 050 000 000 230	Director - Life			-	-	-	N/A
01 E 005 105 000 000 230	General Admin - Life			-	-	-	N/A
01 E 005 050 000 000 235	Director - Dental			94.82	663.74	-	N/A
01 E 005 105 000 000 235	General Administrative Support - Dental			45.70	226.69	-	N/A
01 E 005 050 000 000 240	Director -LTD			-	-	1,022.27	0%
01 E 005 105 000 000 240	General Admin - LTD			-	-	357.24	0%
01 E 005 050 000 000 299	Director - STD			-	-	-	N/A
01 E 005 105 000 000 299	General Admin - STD			-	-	-	N/A
	Total Benefits			4,652.29	29,859.99	60,333.25	49%
Purchased Services							
01 E 005 105 000 000 305	General Administrative Support - Consulting Fees for Services			-	525.00	5,000.00	11%
01 E 005 108 000 000 305	Technology Services			4,472.00	18,097.00	32,700.00	55%
01 E 005 110 000 000 305	Business Fees			6,227.04	33,875.99	63,120.00	54%

Tesfa International School
Detailed Income Statement
For Period Ending December 31, 2019

	Month Activity	Year-to-Date Activity	FY20 Revised Budget 192 ADM	% of Budget
01 E 005 110 000 000 320	912.98	2,269.57	5,400.00	42%
01 E 005 110 000 000 329	-	117.42	1,500.00	8%
01 E 005 110 000 000 370	1,015.00	5,360.71	16,000.00	34%
Total Purchased Services	12,627.02	60,245.69	123,720.00	49%
Supplies				
01 E 005 110 000 000 401	984.38	4,216.93	7,000.00	60%
01 E 005 110 000 000 405	-	7,954.73	9,663.00	82%
Total Supplies	984.38	12,171.66	16,663.00	73%
Equipment				
01 E 005 105 000 000 530	-	-	-	N/A
01 E 005 105 000 000 555	-	-	-	N/A
Total Equipment	-	-	-	N/A
Dues/Memberships				
01 E 005 105 000 000 820	-	9,500.00	29,000.00	33%
01 E 005 950 000 000 910	-	-	-	N/A
Total Interfund Transfer	-	9,500.00	29,000.00	33%
Total Administration	32,272.53	198,307.18	394,723.25	50%
General Education				
Salaries				
01 E 010 201 000 000 140	-	-	-	N/A
01 E 010 203 000 000 140	57,665.40	260,314.81	635,482.80	41%
01 E 010 203 000 000 145	-	15,490.00	16,500.00	94%
01 E 010 203 000 000 185	2,213.75	3,361.25	17,000.00	20%
Total Salaries	59,879.15	279,166.06	668,982.80	42%
Salaries Payable Accrual	-	77,500.00	-	N/A
Estimated Audit Accrual	-	-	-	-

Tesfa International School
Detailed Income Statement
For Period Ending December 31, 2019

	Month Activity	Year-to-Date Activity	FY20 Revised Budget 192 ADM	% of Budget
Benefits				
01 E 010 201 000 000 210	-	-	-	N/A
01 E 010 203 000 000 210	4,488.56	20,937.03	51,177.18	41%
01 E 010 203 000 000 214	-	-	1,237.50	0%
01 E 010 201 000 000 218	-	-	-	N/A
01 E 010 203 000 000 218	4,742.43	22,024.44	51,676.64	43%
01 E 010 203 000 000 220	5,038.17	37,686.11	78,583.47	48%
01 E 010 203 000 000 230	-	-	-	N/A
01 E 010 203 000 000 235	270.40	1,318.05	-	N/A
01 E 010 203 000 000 240	-	-	-	0%
01 E 010 203 000 000 270	-	3,384.00	8,673.36	39%
01 E 010 203 000 000 280	-	7,752.00	11,650.00	67%
01 E 010 203 000 000 299	-	-	-	N/A
Total Benefits	14,539.56	93,101.63	211,598.15	44%
Purchased Services				
01 E 010 203 000 000 305	2,975.00	6,995.00	15,000.00	47%
01 E 010 203 000 000 369	211.50	1,096.50	3,000.00	37%
Total Purchased Services	3,186.50	8,091.50	18,000.00	45%
Supplies				
01 E 010 203 000 000 401	451.47	4,511.43	11,000.00	41%
01 E 010 203 000 000 406	-	12,328.75	11,702.00	105%
01 E 010 203 000 000 430	-	1,003.94	2,000.00	50%
01 E 010 203 000 000 460	-	-	-	N/A
01 E 010 203 000 000 466	-	2,367.89	2,538.05	93%
01 E 010 203 000 000 461	-	2,781.00	2,800.00	99%
Total Supplies	451.47	22,993.01	30,040.05	77%
Equipment				
01 E 010 203 000 000 535	-	9,709.20	23,304.00	42%
01 E 010 203 000 000 555	-	-	-	N/A
Total Equipment	-	9,709.20	23,304.00	42%

Tesfa International School
Detailed Income Statement
For Period Ending December 31, 2019

	Month Activity	Year-to-Date Activity	FY20 Revised Budget 192 ADM	% of Budget
Dues/Memberships				
01 E 010 203 000 000 820	-	-	-	N/A
Total Dues/Memberships	-	-	-	N/A
Total General Education	78,056.68	490,561.40	951,925.00	52%
Title Programs				
Title I				
01 E 010 216 000 401 110	-	-	-	N/A
01 E 010 216 000 401 140	3,333.32	14,999.94	49,000.00	31%
01 E 010 216 000 401 210	254.08	1,143.37	3,748.50	31%
01 E 010 216 667 401 210	-	-	-	N/A
01 E 010 216 000 401 214	250.00	1,125.00	-	N/A
01 E 010 216 000 401 218	-	-	3,880.80	0%
01 E 010 216 000 401 220	668.19	3,104.53	5,903.36	53%
01 E 010 216 000 401 230	-	-	-	N/A
01 E 010 216 000 401 235	32.40	145.80	-	N/A
01 E 010 216 000 401 240	-	-	-	N/A
01 E 010 216 000 401 299	-	-	-	N/A
01 E 010 216 000 401 401	31.70	427.40	500.00	85%
01 E 010 216 000 401 430	-	-	349.00	0%
Total Title I	4,569.69	20,946.04	63,381.66	33%
Title II				
01 E 010 204 000 414 140	-	-	-	N/A
01 E 010 204 000 414 143	-	-	-	N/A
01 E 010 204 011 414 143	-	-	-	N/A
01 E 010 204 000 414 366	4,698.74	6,030.48	9,828.25	61%
Total Title II	4,698.74	6,030.48	9,828.25	61%

Elementary - Dues, Memberships, Licenses and Certain Fees

**Tesfa International School
Detailed Income Statement
For Period Ending December 31, 2019**

	Month Activity	Year-to-Date Activity	FY20 Revised Budget 192 ADM	% of Budget
Title III				
01 E 010 205 000 417 143	2,700.00	12,150.00	11,872.00	102%
01 E 010 205 000 417 210	206.32	928.44	908.21	102%
01 E 010 205 000 417 214	62.50	281.25	-	N/A
01 E 010 205 000 417 280	-	-	-	N/A
01 E 010 205 000 417 218	147.84	665.28	940.26	71%
01 E 010 205 000 417 220	167.05	776.15	-	N/A
01 E 010 205 000 417 230	-	-	-	N/A
01 E 010 205 000 417 235	8.10	36.45	-	N/A
01 E 010 205 000 417 240	-	-	-	N/A
01 E 010 206 000 433 303	-	-	-	N/A
01 E 010 205 000 417 430	-	-	-	N/A
01 E 010 206 000 433 430	-	-	646.64	0%
Total Title III	3,291.81	5,733.32	14,367.11	N/A
		20,570.89		143%

Total Title Programs **12,560.24** **47,547.41** **87,577.02** **54%**

State Special Education

Salaries				
01 E 010 407 000 740 140	8,116.66	36,524.97	156,071.20	23%
01 E 010 420 000 000 140	-	-	-	N/A
01 E 010 420 000 740 161	26,214.25	107,935.09	257,500.00	42%
01 E 010 420 000 740 185	-	-	2,800.00	0%
01 E 010 420 000 740 186	-	-	-	N/A
Total Salaries	34,330.91	144,460.06	416,371.20	35%
Benefits				
01 E 010 407 000 740 210	583.46	2,625.56	11,939.45	22%
01 E 010 420 000 740 210	1,845.74	7,592.64	19,912.95	38%
01 E 010 420 000 740 214	1,966.09	8,095.22	19,312.50	42%
01 E 010 407 000 740 218	642.84	2,892.78	12,360.84	23%
01 E 010 420 000 740 218	-	-	221.76	0%
01 E 010 407 000 740 220	1,747.71	10,986.37	45,733.31	24%

**Tesfa International School
Detailed Income Statement
For Period Ending December 31, 2019**

	Month Activity	Year-to-Date Activity	FY20 Revised Budget 192 ADIM	% of Budget
01 E 010 420 000 740 220	3,500.22	21,758.49	59,025.00	37%
Special Education - Aggregate - Health Insurance	-	-	-	N/A
SLD - Life	-	-	-	N/A
01 E 010 420 000 740 230	121.14	545.13	-	N/A
Special Education - Aggregate - Life	251.02	1,128.80	-	N/A
SLD - Dental	-	-	2,167.92	0%
01 E 010 420 000 740 235	-	-	2,934.84	0%
Special Education - Aggregate - Dental	-	-	-	N/A
SLD - LTD	-	-	-	N/A
01 E 010 420 000 740 240	-	-	-	N/A
Special Education - Aggregate - LTD	-	-	-	N/A
01 E 010 407 000 740 299	-	-	-	N/A
SLD - STD	-	-	-	N/A
01 E 010 420 000 740 299	10,658.22	55,624.99	173,608.57	32%
Total Benefits				
Purchased Services				
01 E 010 420 000 740 305	-	-	3,500.00	0%
Special Education - Aggregate - Purchased Services	-	267.00	-	N/A
01 E 010 420 000 740 366	7,283.70	12,084.25	40,500.00	30%
Special Education - Travel/Conferences	-	648.73	-	N/A
01 E 010 401 000 740 394	-	-	-	N/A
Special Education - Speech/Language	5,742.30	22,663.66	100,000.00	23%
01 E 010 405 000 740 394	-	-	-	N/A
Special Education - DHH	13,026.00	35,663.64	144,000.00	25%
01 E 010 420 000 740 394	-	-	-	N/A
Special Education - Aggregate - Payments to Non-Ed Agencies				
Total Purchased Services				
Supplies				
01 E 010 420 000 372 401	-	1,443.00	-	N/A
01 E 010 420 000 740 433	-	-	-	N/A
Special Education - Aggregate - Supplies	-	1,443.00	-	N/A
Total Supplies				
Equipment				
01 E 010 420 000 740 530	-	-	-	N/A
SpEd Furniture	-	-	-	N/A
01 E 010 420 000 740 555	-	-	-	N/A
SpEd Equipment	-	-	-	N/A
Total Equipment				
Total State Special Education	58,016.13	237,191.69	733,979.77	32%

Tesfa International School
Detailed Income Statement
For Period Ending December 31, 2019

	Month Activity	Year-to-Date Activity	FY20 Revised Budget 192 ADM	% of Budget
Federal Special Education				
Purchased Services				
01 E 010 401 000 419 393	-	-	-	N/A
01 E 010 420 000 419 303	-	18,000.00	23,524.22	77%
Total Purchased Services	-	18,000.00	23,524.22	77%
Supplies				
01 E 010 420 000 419 401	-	-	-	N/A
01 E 010 420 000 419 433	-	-	6,000.00	0%
Total Supplies	-	-	6,000.00	0%
Total Federal Special Education	-	18,000.00	29,524.22	61%
Instructional Support				
Salaries				
01 E 010 610 000 000 143	-	-	-	N/A
Total Salaries	-	-	-	N/A
Benefits				
01 E 010 610 000 000 210	-	-	-	N/A
01 E 010 610 000 000 218	-	-	-	N/A
01 E 010 610 000 000 220	-	-	-	N/A
01 E 010 610 000 000 235	-	-	-	N/A
01 E 010 610 000 000 299	-	-	-	N/A
Total Benefits	-	-	-	N/A
Purchased Services				
01 E 010 640 000 000 366	-	-	-	N/A
Total Purchased Services	-	-	-	N/A
Total Instructional Support	-	-	-	N/A

Tesfa International School
Detailed Income Statement
For Period Ending December 31, 2019

	Month Activity	Year-to-Date Activity	FY20 Revised Budget 192 ADM	% of Budget
Student Support				
Salaries				
01 E 005 760 000 720 170	-	-	-	N/A
01 E 005 790 000 000 143	8,169.00	38,189.55	121,223.00	32%
Total Salaries	8,169.00	38,189.55	121,223.00	32%
Benefits				
01 E 005 760 000 720 210	-	-	-	N/A
01 E 005 790 000 000 210	624.93	2,921.52	9,273.56	32%
01 E 005 760 000 720 214	-	-	-	N/A
01 E 005 790 000 000 214	612.69	2,864.26	9,091.73	32%
01 E 005 790 000 000 218	-	-	-	N/A
01 E 005 790 000 000 220	-	1,228.32	10,388.64	12%
01 E 005 790 000 000 230	-	-	-	N/A
01 E 005 790 000 000 235	-	-	-	N/A
01 E 005 790 000 000 240	-	-	1,757.28	0%
01 E 005 790 000 000 299	-	-	-	N/A
Total Benefits	1,237.62	7,014.10	30,511.21	23%
Purchased Services				
01 E 005 720 000 000 305	1,434.00	1,521.00	3,500.00	43%
01 E 005 760 000 720 360	55,450.00	134,560.00	288,000.00	47%
01 E 005 760 000 723 360	3,960.00	7,800.00	41,000.00	19%
01 E 005 760 000 733 360	400.00	1,200.00	5,000.00	24%
Total Purchased Services	61,244.00	145,081.00	337,500.00	43%
Supplies				
01 E 005 720 000 000 401	-	-	200.00	0%
Total Supplies	-	-	200.00	0%
Total Student Support	70,650.62	190,284.65	489,434.21	39%

Tesfa International School
Detailed Income Statement
For Period Ending December 31, 2019

Facility	Month Activity	Year-to-Date Activity	FY20 Revised Budget 192 ADM	% of Budget
Purchased Services				
01 E 005 810 000 000 305	4,841.21	23,786.52	34,436.00	69%
01 E 005 810 000 000 330	4,841.21	10,755.95	23,659.00	45%
01 E 005 810 000 000 350	-	2,985.75	3,500.00	85%
01 E 005 920 000 000 740	-	1,130.82	3,000.00	38%
01 E 005 940 000 000 340	763.46	4,580.83	7,500.00	61%
Total Purchased Services	10,445.88	43,239.87	72,095.00	60%
Facility Lease				
01 E 005 850 000 348 370	42,276.00	147,966.00	253,656.00	58%
Total Facility Lease	42,276.00	147,966.00	253,656.00	58%
Supplies/Equipment				
01 E 005 810 000 000 401	511.11	4,073.16	7,500.00	54%
01 E 005 850 000 000 530	-	-	-	N/A
Total Supplies/Equipment	511.11	4,073.16	7,500.00	54%
Total Facility	53,232.99	195,279.03	333,251.00	59%
TOTAL EXPENDITURES	304,788.19	1,377,171.36	3,020,414.47	46%
NET INCOME/LOSS - GENERAL FUND 01	(99,995.18)	12,702.46	100,663.88	

Tesfa International School
Detailed Income Statement
For Period Ending December 31, 2019

	Month Activity	Year-to-Date Activity	FY20 Revised Budget 192 ADM	% of Budget
FOOD SERVICE FUND 02				
REVENUE				
Local Revenue				
02 R 005 770 000 701 601	-	-	-	N/A
Food Sales	-	-	-	N/A
Total Local Revenue				
State Aid Revenue				
02 R 005 770 000 701 300	825.75	1,393.37	2,800.00	50%
State - Food & Nutrition - Regular Lunch	-	-	-	N/A
02 R 005 770 000 705 300	-	-	500.00	0%
State - Food & Nutrition - Breakfast	-	-	-	-
02 R 005 770 000 703 300	825.75	1,393.37	3,300.00	42%
Total State Aid Revenue				
Federal Aid Revenue				
02 R 005 770 000 701 471	2,708.46	4,570.27	9,964.59	28%
Federal - Food & Nutrition - Regular Lunch	20,412.54	34,444.23	73,719.02	47%
02 R 005 770 000 701 472	-	-	-	N/A
Federal - Free & Reduced	-	-	-	-
02 R 005 770 000 701 473	11,635.80	19,234.60	43,025.93	45%
Federal - Breakfast	-	-	7,688.00	0%
02 R 005 770 000 705 476	-	-	-	-
Federal - Fresh Fruit & Vegetable Program	-	-	-	-
02 R 005 770 000 706 400	-	-	-	-
Interfund Transfer	-	-	-	-
02 R 005 950 000 701 649	34,756.80	58,249.10	134,397.54	43%
Total Federal Aid Revenue				
TOTAL REVENUE	35,582.55	59,642.47	137,697.54	43%

**Tesfa International School
Detailed Income Statement
For Period Ending December 31, 2019**

	Month Activity	Year-to-Date Activity	FY20 Revised Budget 192 ADM	% of Budget
EXPENDITURE				
Salaries				
02 E 005 770 000 701 170	-	-	-	N/A
Total Salaries	-	-	-	N/A
Benefits				
02 E 005 770 000 701 210	-	-	-	N/A
02 E 005 770 000 701 214	-	-	-	N/A
Total Benefits	-	-	-	N/A
Purchased Services				
02 E 005 770 000 701 305	-	529.00	420.00	126%
Total Purchased Services	-	529.00	420.00	126%
Food Services - Contracted Fees for Services				
Supplies				
02 E 005 770 000 701 490	21,646.92	30,197.66	92,277.54	33%
02 E 005 770 000 703 495	91.85	156.61	-	N/A
02 E 005 770 000 705 490	10,500.53	24,057.15	45,000.00	53%
Total Supplies	32,239.30	54,411.42	137,277.54	40%
Equipment				
02 E 005 770 000 701 530	-	-	-	N/A
Total Equipment	-	-	-	N/A
TOTAL EXPENDITURES	32,239.30	54,940.42	137,697.54	40%
NET INCOME/LOSS - FOOD SERVICE FUND 02	3,343.25	4,702.05	-	
NET INCOME/LOSS - ALL FUNDS	(96,651.93)	17,404.51	100,663.88	

Tesfa International School

1555 40th Avenue Northeast
Columbia Heights, MN 55421

Phone: 651-717-4844
<https://tesfainternationalschool.org>

Director: Jonas Beugen

School Profile

Tesfa International School distinguishes itself from other educational options by offering a high performing International Baccalaureate charter school serving a high percentage (over 90%) of low-income students. This approach is unique in that it is foundationally rooted in the inquiry-based education of the International Baccalaureate Program, an emphasis on the use of technology to provide instructional differentiation, and a holistic system of behavior management which results in a calm, academic school culture.

Mission: Through a global-minded education, we empower and prepare all students with the empathy, knowledge, and skills to take risks and pursue goals that contribute meaningfully to their community.

TIS Website

VOA-MN Standard Analysis

The school's evaluation on each standard is listed in the tables below. The three possible outcomes are:

- Meets standard (2) Evidence of compliance is clear and/or consistent.
- Partially meets standard (1) There is some evidence that the standard is met.
- Does not meet standard (0) The standard has clearly not been met.

Standard One: The school maintains a balanced budget.	
	0 = deficit position
	1 = n/a
X	2 = surplus position

Data Source: Original and revised budgets, annual financial audit report, monthly income statements.

The school adopted the original FY 2019 General Fund budget in March 2018 based on 210 ADM with a projected surplus of \$82,458. The budget was revised in February 2019 to reflect 163 ADM with an estimated deficit of \$3,125. The FY 2019 financial audit contains the following regarding the school's budget:

Total General Fund revenues were \$5,935 (or 0.22%) higher than the final amended budget. Total General Fund expenditures were less than the final amended budget by \$23,039 (or 0.85%). While the School's final budget for the General Fund anticipated that expenditures would exceed revenues by \$3,124, the actual result for the year shows a net increase in fund balance of \$15,339, which is net variance of \$18,463.

General Fund Budgetary Highlights

Following approval of the budget prior to the beginning of the fiscal year, the School revises the annual operating budget in mid-year. These budget amendments typically fall into two categories:

- *Implementing budgets for specially funded projects, which include both federal and state grants and reinstating unexpended funds being carried over from the prior fiscal year.*
- *Legislation passed subsequent to budget adoption, changes necessitated by employment agreements or change in enrollment, and increases in appropriations for significant unbudgeted costs.*

Total General Fund revenues were \$5,935 (or 0.22%) higher than the final amended budget. Total General Fund expenditures were less than the final amended budget by \$23,039 (or 0.85%). While the School's final budget for the General Fund anticipated that expenditures would exceed revenues by \$3,124, the actual result for the year shows a net increase in fund balance of \$15,339, which is net variance of \$18,463.

The school ended FY 2019 with a surplus of \$15,339 and 164 ADM. The financial audit noted the following:

FINANCIAL HIGHLIGHTS

Key financial highlights for the 2018-2019 fiscal year include the following:

- *Total General Fund revenues were \$2,710,459 as compared to \$2,684,609 of expenditures.*
- *Total net position of governmental activities at June 30, 2019 was \$(641,699).*
- *The total fund balance of the General Fund increased from \$134,909 at June 30, 2018, to \$150,248 at the end of fiscal year 2019.*

Total General Fund Revenue increased by \$344,935 from the previous year. This increase is primarily due to an increase in the general education aid formula improvement provided by the Legislature as well as an increase special education funding received from the state of Minnesota.

Total General Fund Expenditures increased by a net of \$109,394 from the previous year. A majority of this increase was related to salary and employee benefit cost increases to accommodate increased enrollment.

In 2018-19, General Fund revenues exceeded expenditures and other financing uses by \$15,339. The total fund balance increased from \$134,909 at June 30, 2018 to \$150,248 at June 30, 2019. The fund balance is the single best measure of overall financial health, and the total fund balance at June 30, 2019, represents 5.6% of annual expenditures.

The school has maintained a balanced budget for FY 2019.

Standard Two: The school is compliant with state and federal financial reporting deadlines and laws, including the proper use of public funds.	
	0 = missed > 1 time
	1 = missed 1 time
X	2 = never missed
Data Source: MDE reports including: Preliminary UFARS data, Student ADM, Final UFARS data.	

The VOA-MN financial analyst did not discover any missed state or federal financial reporting deadlines through June 2019.

Standard Three: The school’s financial audit is submitted to the Minnesota Department of Education, Office of the State Auditor and the authorizer by December 31.	
	0 = not submitted
	1 = n/a
X	2 = submitted
Data Source: Email from the school with attached MDE documentation.	

The school submitted its financial audit to the MDE by December 31, 2019.

Standard Four: Schools are expected to have audits that are free of all findings.	
X	0 = 1 or more “material weakness” or legal compliance finding (s)
	1 = 1 or more “significant deficiency” finding(s)
	2 = no findings
Data Source: The school’s financial audit report.	

The school’s FY 2019 financial audit contained one legal compliance finding as noted in this excerpt from the financial audit report Schedule of Findings and Responses:

FINDINGS AND RESPONSES – MINNESOTA LEGAL COMPLIANCE

CURRENT YEAR

***Finding 2019-001
Lack of Prompt Payment of Bills***

Criteria or specific requirement: Minnesota Statutes requires charter schools to pay each vendor obligation according to the terms of the

contract or, if no contract terms apply, within the standard payment period, defined as within 35 days from the date of receipt for charter schools which have regularly scheduled meetings at least once a month.

Condition: *We noted disbursements out of our sample that were not paid by the School within this standard payment period.*

Cause: *Invoices were not processed through the School's approval and accounts payable process in time to be paid within the standard payment period.*

Effect: *The School was not in compliance with state statutes related to payment of local government bills.*

Recommendation: *We recommend the School make every effort possible to ensure that invoices are approved and sent to accounts payable for payment in a timely manner.*

Management Response: *There is no disagreement with this finding.*

CORRECTIVE ACTION PLAN (CAP):

Actions Planned in Response to Finding:

The School will review their controls and procedures over the accounts payable process, and ensure that invoices are paid within the standard payment period.

The number of findings in the school's financial audit is concerning to the financial analyst. It is recommended that the board works to understand the financial technical issues that may be occurring and closely monitors progress on these findings throughout FY 2019 so that these findings can be avoided in future financial audit reports.

Standard Five: The school is current on all financial obligations, including, but not limited to: pension payments, payroll taxes, insurance coverage and loan payments.	
	0 = late > 3 times
	1 = late 1-2 times
X	2 = never late
Data Source: Monthly check registers, cash flow projections, board meeting agenda's and minutes.	

The VOA-MN financial analyst did not discover any delinquent or late payments to vendors of the school through June 2019.

Standard Six: The School provides VOA-MN and school board members with monthly financials. June financial reports may be delayed until year-end journal entries are completed. Packets include at least the following: 1) detailed income/expense report, 2) cash flow projection, 3) check register, and 4) current enrollment (Average Daily Membership). The board should review and approve the financials at each board meeting.	
	0 = missed > 2 times
X	1 = missed 1-2 times
	2 = never missed
Data Source: Board packets	

The school has consistently provided required monthly financial reports to VOA-MN and the board through June 2019.

Standard Seven: The School develops and maintains a targeted General Fund balance determined by the school board. For the finance report, VOA-MN also determines a standard for fund balance annually based on items such as school funding trends and funding hold-backs.	
X	0 = < 15%
	1 = 15-20%
	2 = 20% or >
Data Source: The school's General Fund balance policy, monthly financial reports, board meeting agenda's and minutes.	

The table below contains the history of the school's General Fund balance/SOD calculation:

THREE YEAR FUND BALANCE HISTORY				
	FY 2016	FY 2017	FY 2018	FY 2019

Fund Balance Amount	\$204,910	\$356,903	\$134,909	\$150,248
Fund Balance Percent	9.86%	16.32%	5.25%	5.61%

The school ended FY 2019 with a slight increase in the General Fund balance. An excerpt of the executive audit summary (EAS) stated:

***Fund Balance** – The School’s General Fund experienced an increase in fund balance during fiscal 2018-19 of \$15,339, ending at a surplus of \$150,248 as of June 30, 2019. The ending fund balance represents a balance of 5.6% of total expenditures. We recommend that a charter school develop a plan that will eventually result in a target fund balance that is at least 20% of annual expenditures. Fund balance is an important aspect in the School’s financial well-being since a healthy fund balance represents things such as cashflow, as a cushion against unanticipated expenditures, enrollment declines, funding deficiencies, state aid metering changes, and aid prorations at the state level and similar problems.*

The school has a Fund Balance policy that states in part:

To ensure the financial strength and stability of Tesfa International School, the board will endeavor to maintain a targeted fund balance of no less than 10% and no more than 20% of our revenues.

The board will review the fund balance target over time to accommodate the changing financial situation and holdback from the state of Minnesota.

Standard Eight: The school board has a finance committee that meets regularly to review financial reports.	
	0 = 0-4 meetings/year
	1 = 5-9 meetings/year
X	2 = 8-12 meetings/year
Data Source: Board meeting packets, agendas, and minutes.	

The school has a finance committee that meets regularly. The committee reviews monthly financial reports in detail and all financial matters of the school. An email from the director states:

The finance committee met by conference call the week before each board meeting September - May so 9 meetings

Standard Nine: All finance committee members exhibit working knowledge of financial oversight.

	0 = some committee members have not received formal/informal training during the year relating to their roles and responsibilities on the finance committee
	1 = n/a
X	2 = all committee members have received formal/informal training during the year relating to their roles and responsibilities on the finance committee

Data Source: School board members queries, board meeting agendas and minutes.

All finance committee members have received financial training in FY 2019. An email from the director explains:

The entire board attended MSBA training in August 2019 where they received finance training. Additionally, Joe Aliperto provided training to all board members prior to our September 2019 training.

A follow-up email from the director clarified that the finance committee members received the training conducted prior to the September training.

Standard Ten: The school is not in Statutory Operating Debt (SOD).

	0 = in SOD
	1 = n/a
X	2 = not in SOD

Data Source: School's budget, board meeting agendas and minutes, financial audit.

The school is not in Statutory Operating Debt.

TESFA INTERNATIONAL SCHOOL

QUOTE AND PROPOSAL FOR THE 2019-2020 ACADEMIC YEAR

SUBMITTED BY:

MSP TRANSPORTATION LLC

14888 PARIDOT ST. NW

RAMSEY, MN 55303

(763) 788-1111

Introduction

MSP Transportation LLC (“MSP”) is pleased to submit the following quote and proposal for provision of transportation services to Tesfa International School for the 2019-2020 academic year. MSP’s objective is to work with the schools it serves in a flexible manner to meet their needs.

1. Quote

Vendor Name: MSP Transportation LLC
Owner: Mr. Dadi Rumana
Phone/Fax: (612) 382-3755
E-mail: adamjunior2306@gmail.com
Base Rate (van, up to 7 passengers): \$ 120.00 / day

2. Equipment

MSP operates school vans with capacities of 6 passengers. The vehicles are safe, clean in appearance, and meet all the state, federal and district laws, rules and requirements.

As MSP continues to grow, it intends to acquire additional vehicles to ensure that it is able to provide services without interruption.

All MSP vehicles are equipped with 2-way radios and internal cameras to ensure accountability, reliability, and safety.

3. Insurance Coverage

MSP at its own expense has all of the required insurance coverage in force. The insurance policies name as an additional insured each school or school district for whom MSP provides transportation services. MSP will indemnify and hold the school harmless from any claims, expenses, damages, including claims involving personal injury, property damage, and workers compensation arising from the provision of transportation services for the school district. MSP has the following insurance policies in effect:

- a) Personal Injury (\$500,000 per person and \$5,000,000 per accident)
- b) Property Damage (\$100,000 per accident)
- c) Workers Compensation (\$500,000 per accident)

4. General Requirements

MSP employs trained drivers to provide transportation services. The drivers at MSP have all attended the mandatory training sessions provided by MSP, including safety training, defensive driving, CPR, and First Aid. MSP's background screening includes employment history, criminal background check, and review of driving record.

MSP's personnel have been drug tested and have served the school satisfactorily since Fall 2019. These drivers will continue their impeccable and commendable service to the school as a transportation vendor.

5. Conclusion

MSP Transportation LLC looks forward to the opportunity to work with Tesfa International School in meeting its transportation needs. The company believes that the proposed fee schedule is reasonable and anticipates that the school will consider it carefully.

Office of the Minnesota Secretary of State Certificate of Organization

I, Steve Simon, Secretary of State of Minnesota, do certify that: The following business entity has duly complied with the relevant provisions of Minnesota Statutes listed below, and is formed or authorized to do business in Minnesota on and after this date with all the powers, rights and privileges, and subject to the limitations, duties and restrictions, set forth in that chapter.

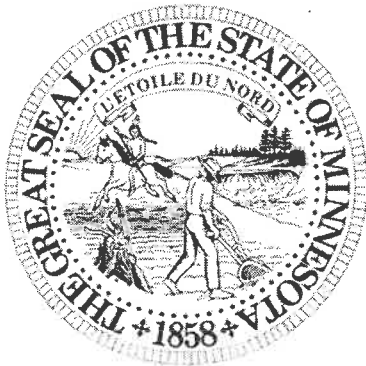
The business entity is now legally registered under the laws of Minnesota.

Name: MSP Transportation LLC

File Number: 1118355100057

Minnesota Statutes, Chapter: 322C

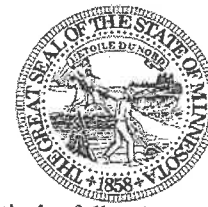
This certificate has been issued on: 11/15/2019



Steve Simon
Secretary of State
State of Minnesota



Office of the Minnesota Secretary of State
Minnesota Limited Liability Company | Articles of Organization
Minnesota Statutes, Chapter 322C



Read the instructions before completing this form.

Filing Fee: \$155 for expedited service in-person and online filings, \$135 if by mail

Note: A professional organization governed under Chapter 319B must include an attachment with the following information: (This information is only required if this is a professional organization.)

1. Statement that the Minnesota firm elects to operate and acknowledges that it is subject to *Minnesota Statutes*, Chapter 319B.01 to 319B.12.
2. List the professional service the organization is authorized to provide under *Minnesota Statutes*, Chapter 319B, subd 19.

The undersigned organizer(s), in order to form a Limited Liability Company under *Minnesota Statutes*, Chapter 322C adopt the following:

Article I – Name of Limited Liability Company (Required)

MSP Transportation LLC

(The company name must include the words Limited Liability Company or the abbreviation LLC)

Article II - Registered Office Address and Agent (A Registered Office Address is Required)

14828 Peridot St New Ramsey MN 55303

Street Address (A PO Box by itself is not acceptable) City State Zip Code

Registered Agent at the above address is: _____

Article III – Duration

The period of duration for this limited liability company shall be perpetual.

Article IV – Organizers (Required)

I, the undersigned, certify that I am signing this document as the person whose signature is required, or as agent of the person(s) whose signature would be required who has authorized me to sign this document on his/her behalf, or in both capacities. I further certify that I have completed all required fields, and that the information in this document is true and correct and in compliance with the applicable chapter of Minnesota Statutes. I understand that by signing this document I am subject to the penalties of perjury as set forth in Section 609.48 as if I had signed this document under oath.

Dadi Rumana 14828 Peridot St New Ramsey MN 55303
 Organizer's Name Street Address City State Zip

Dadi Rumana
 Signature Date

Organizer's Name Street Address City State Zip

Signature Date

Email Address for Official Notices

Enter an email address to which the Secretary of State can forward official notices required by law and other notices, including this submission: _____

Check here to have your email address excluded from requests for bulk data, to the extent allowed by Minnesota law.

List a name and daytime phone number of a person who can be contacted about this form: _____

Entities that own, lease, or have any financial interest in agricultural land or land capable of being farmed must register with the MN Dept. of Agriculture's Corporate Farm Program.



Work Item 1118355100057
Original File Number 1118355100057

STATE OF MINNESOTA
OFFICE OF THE SECRETARY OF STATE
FILED
11/15/2019 11:59 PM

Steve Simon

Steve Simon
Secretary of State