

**ST. LOUIS CHARTER SCHOOL
D/B/A PREMIER CHARTER SCHOOL**

**FINANCIAL STATEMENTS,
SUPPLEMENTAL INFORMATION,
AND INDEPENDENT AUDITORS' REPORT
WITH ACCOMPANYING SINGLE AUDIT
AND UNIFORM GUIDANCE REPORTS**

FOR THE YEARS ENDED JUNE 30, 2021 AND 2020

St. Louis Charter School d/b/a Premier Charter School

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Independent Auditors' Report

Board of Directors
St. Louis Charter School d/b/a Premier Charter School
St. Louis, Missouri

Report on the Financial Statements

We have audited the accompanying financial statements of St. Louis Charter School d/b/a Premier Charter School (a nonprofit organization), which comprise the statements of financial position as of June 30, 2021 and 2020, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of St. Louis Charter School d/b/a Premier Charter School as of June 30, 2021 and 2020, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Other Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying supplemental information listed on the contents page is presented for purposes of additional analysis and is not a required part of the financial statements. The accompanying supplemental information presented on pages 18 through 23, is presented for purposes of complying with the requirements of the Missouri Department of Education and Secondary Education and is not a required part of the financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, and is also not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 11, 2021, on our consideration of St. Louis Charter School d/b/a Premier Charter School's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering St. Louis Charter School d/b/a Premier Charter School's internal control over financial reporting and compliance.

Schmersahl Treloar & Co.

St. Louis, Missouri
November 11, 2021

FINANCIAL STATEMENTS

St. Louis Charter School d/b/a Premier Charter School
STATEMENTS OF FINANCIAL POSITION

ASSETS		June 30,	
		2021	2020
CURRENT ASSETS			
Cash and cash equivalents, non-interest bearing	\$	3,453,680	\$ 2,762,963
Accounts receivable		296,798	270,000
Prepaid expenses and other current assets		277,113	82,027
Total Current Assets		4,027,591	3,114,990
PROPERTY AND EQUIPMENT, NET		10,825,516	11,061,040
INVESTMENTS		3,114,061	3,034,216
OTHER ASSETS			
Debt issuance costs, net		75,907	104,479
Total Assets	\$	18,043,075	\$ 17,314,725
LIABILITIES AND NET ASSETS			
LIABILITIES			
Accounts payable	\$	99,003	\$ 404,370
Accrued interest		25,846	26,766
Accrued payroll and payroll taxes		590,330	556,518
Note payable		-	1,803,300
Current portion of long-term debt		330,000	320,004
Total Current Liabilities		1,045,179	3,110,958
LONG-TERM DEBT		8,659,996	8,989,996
Total Liabilities		9,705,175	12,100,954
NET ASSETS			
Without donor restriction		8,337,900	5,213,771
Total Liabilities and Net Assets	\$	18,043,075	\$ 17,314,725

See accompanying notes to financial statements

St. Louis Charter School d/b/a Premier Charter School
STATEMENTS OF ACTIVITIES

	Years Ended June 30,	
	2021	2020
UNRESTRICTED NET ASSETS		
SUPPORT AND REVENUE		
Federal program revenue	\$ 1,690,322	\$ 999,631
State program revenue	10,621,991	10,164,110
Local program revenue	<u>1,509,765</u>	<u>1,448,850</u>
Total Support and Revenue	<u>13,822,078</u>	<u>12,612,591</u>
EXPENSES		
Program services		
Academic programs	10,891,918	11,266,882
Supporting services		
Management and general	<u>1,618,359</u>	<u>1,365,706</u>
Total Expenses	<u>12,510,277</u>	<u>12,632,588</u>
Change in Net Assets, from Operations	<u>1,311,801</u>	<u>(19,997)</u>
OTHER INCOME		
Investment gain, net of fees	9,028	203,698
Debt forgiveness PPP loan (Note G)	<u>1,803,300</u>	<u>-</u>
Total Other Income	<u>1,812,328</u>	<u>203,698</u>
Change in Net Assets	3,124,129	183,701
NET ASSETS, Beginning of year	<u>5,213,771</u>	<u>5,030,070</u>
NET ASSETS, End of year	<u>\$ 8,337,900</u>	<u>\$ 5,213,771</u>

See accompanying notes to financial statements

St. Louis Charter School d/b/a Premier Charter School
STATEMENT OF FUNCTIONAL EXPENSES
For the Year Ended June 30, 2021

	Academic Programs	Management and General	Total Expenses
Academic instruction	\$ 5,490,796	\$ -	\$ 5,490,796
Special education	1,545,009	-	1,545,009
Attendance	-	60,265	60,265
Other support services	320,579	79,930	400,509
Speech pathology services	402,705	-	402,705
Instruction and curriculum development services	465,919	-	465,919
Professional development	9,858	146,532	156,390
Office of the principal services	176,726	554,416	731,142
Executive administration	72,942	496,189	569,131
Care and upkeep of building services	644,576	131,121	775,697
Pupil transportation	5,628	-	5,628
Food services	105,390	-	105,390
Central office and support services	454,126	43,776	497,902
Early childhood instruction	242,499	-	242,499
Interest	283,693	31,522	315,215
Depreciation and amortization	671,472	74,608	746,080
	<u>\$ 10,891,918</u>	<u>\$ 1,618,359</u>	<u>\$ 12,510,277</u>

See accompanying notes to financial statements

St. Louis Charter School d/b/a Premier Charter School
STATEMENT OF FUNCTIONAL EXPENSES
For the Year Ended June 30, 2020

	Academic Programs	Management and General	Total Expenses
Academic instruction	\$ 5,275,638	\$ -	\$ 5,275,638
Special education	1,709,620	-	1,709,620
Attendance	-	63,616	63,616
Other support services	200,162	50,040	250,202
Speech pathology services	420,933	-	420,933
Instruction and curriculum development services	542,930	-	542,930
Professional development	7,653	132,280	139,933
Office of the principal services	170,341	488,391	658,732
Executive administration	265,429	278,850	544,279
Care and upkeep of building services	631,242	221,801	853,043
Pupil transportation	39,724	-	39,724
Food services	332,344	-	332,344
Central office and support services	579,636	36,730	616,366
Early childhood instruction	245,247	-	245,247
Interest	292,778	32,531	325,309
Depreciation and amortization	<u>553,205</u>	<u>61,467</u>	<u>614,672</u>
	<u>\$ 11,266,882</u>	<u>\$ 1,365,706</u>	<u>\$ 12,632,588</u>

See accompanying notes to financial statements

St. Louis Charter School d/b/a Premier Charter School
STATEMENTS OF CASH FLOWS

	Years Ended June 30,	
	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in net assets	\$ 3,124,129	\$ 183,701
Adjustments to reconcile change in net assets to net change in cash from operating activities:		
Depreciation and amortization	746,080	614,672
Net realized and unrealized loss (gain) on investments	56,399	(127,681)
Non-cash debt forgiveness PPP loan (Note G)	(1,803,300)	-
(Increase) decrease in assets:		
Accounts receivable	(26,798)	(10,140)
Prepaid expenses and other current assets	(195,086)	(30,707)
Increase (decrease) in liabilities:		
Accounts payable	(305,367)	350,245
Accrued payroll and payroll taxes	33,812	(188,316)
Accrued interest	(920)	(1,754)
Net Change in Cash from Operating Activities	<u>1,628,949</u>	<u>790,020</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of investments	53,628	500,000
Purchases of property and equipment	(481,984)	(1,305,659)
Purchase of investments	(189,872)	(575,336)
Net Change in Cash from Investing Activities	<u>(618,228)</u>	<u>(1,380,995)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from note payable	-	1,803,300
Payments on long-term debt	(320,004)	(309,996)
Net Change in Cash from Financing Activities	<u>(320,004)</u>	<u>1,493,304</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS	<u>690,717</u>	<u>902,329</u>
CASH AND CASH EQUIVALENTS, Beginning of year	<u>2,762,963</u>	<u>1,860,634</u>
CASH AND CASH EQUIVALENTS, End of year	<u>\$ 3,453,680</u>	<u>\$ 2,762,963</u>
NON-CASH FINANCING ACTIVITIES		
Non-cash debt forgiveness PPP loan (Note G)	<u>\$ 1,803,300</u>	<u>\$ -</u>

See accompanying notes to financial statements

St. Louis Charter School d/b/a Premier Charter School
NOTES TO FINANCIAL STATEMENTS
June 30, 2021 and 2020

A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization

St. Louis Charter School d/b/a Premier Charter School (the “School”) was organized on March 1, 2000, under Chapter 355 of the Missouri Revised Statutes to operate a charter school, which is sponsored by the University of Missouri – St. Louis (the “Charterholder”) and is governed by Senate Bill Number 781 of the 89th General Assembly of the Missouri Legislature. The School is exempt from most Missouri laws and statutes governing educational institutions. The governing body of the School is the Board of Directors, which is composed of nine members.

Basis of Financial Statement Presentation

The financial statements of the School have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). The School is required to report information regarding its financial position and activities according to two classes of net assets: without donor restrictions and with donor restrictions.

Net Assets without Donor Restrictions

Net assets available for use in general operations and not subject to donor or certain grantor restrictions.

Net Assets with Donor Restrictions

Net assets subject to donor or certain grantor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that such assets be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both. There were no net assets with donor restrictions at June 30, 2021 and 2020.

Cash and Cash Equivalents

Cash and cash equivalents include amounts in demand deposits as well as short-term investments with a maturity date within three months of the date acquired by the School.

The School maintains cash deposits with financial institutions that are insured for all interest-bearing accounts up to \$250,000. Any non-interest-bearing accounts held are fully insured by FDIC. At this time, the School maintains cash deposits in excess of \$250,000. The School has not experienced any loss in such accounts and believes it is not exposed to any significant credit risk on cash.

St. Louis Charter School d/b/a Premier Charter School
NOTES TO FINANCIAL STATEMENTS
June 30, 2021 and 2020
(Continued)

A. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

Accounts Receivable

Accounts receivable are stated at unpaid balances and consist primarily of fees from program services. Upon reviewing the individual account balances, the School's management has determined that receivables are historically fully collectible. For the years ending June 30, 2021, and 2020, no reserve was deemed necessary.

Property and Equipment

Property and equipment are valued at cost or, if donated, at the approximate fair value at the date of donation. Expenditures for repairs and maintenance are charged to operations while renewals and betterments are capitalized.

Property and equipment of the School is depreciated using the straight-line method over the following estimated useful lives:

Buildings	15 years
Furniture, fixtures, and equipment	3 – 20 years

Investments

For years ending June 30, 2021 and 2020, investments in marketable securities with readily determinable fair values are reported at their fair values based on quoted market prices in active markets. Donated investments are reflected as contributions at their market values at date of receipt.

Long-Term Obligations

Long-term debt is reported as liabilities in the statement of financial position. Debt issuance costs are reported as deferred charges and amortized over the term of the related debt.

Use of Estimates

The process of preparing financial statements in conformity with U.S. Generally Accepted Accounting Principles requires the use of estimates and assumptions regarding certain types of assets, liabilities, revenues, and expenses. Such estimates primarily relate to unsettled transactions and events as of the date of the financial statements. Accordingly, upon settlement, actual results may differ from estimated amounts.

Financial Instruments

The carrying amount of cash and cash equivalents, accounts receivable, prepaid expenses, other current assets, accounts payable and accrued expenses approximates fair value due to the short-term maturities of these instruments.

St. Louis Charter School d/b/a Premier Charter School
NOTES TO FINANCIAL STATEMENTS
June 30, 2021 and 2020
(Continued)

A. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

Revenue Sources

The School is a Local Educational Agency which receives funds directly from the State of Missouri. In accordance with the funding provisions of the charter, the School reports the number of full-time equivalent (FTE) students and related data to the State.

Funding for the School is adjusted during the year to reflect revised calculations by DESE and or the school under the Missouri Education Finance Program and actual weighted Average Daily Attendance (ADA) data reported by the School during designated student survey periods. The School receives federal awards for the enhancement of various educational programs. This assistance is generally based on applications submitted to and approved by various granting agencies. These federal awards may have requirements whereby the issuance of grant funds is withheld until qualifying eligible expenditures are incurred. Revenues for these awards are recognized only to the extent that eligible expenditures have been incurred. Additionally, other revenues may be derived from certain other programs.

Income Taxes

The School qualifies as a nonprofit organization and is exempt from Federal and State income taxes under Section 501(c)(3) of the Internal Revenue Code. The School does not have unrelated business income, excise taxes, or activities that would threaten the School's tax-exempt status for the years ending June 30, 2021, and 2020. Accordingly, no provision for federal or state income taxes is provided. The School files an information return, IRS Form 990. The School's tax returns for tax years 2017 and later remain subject to examination by taxing authorities, generally for three years from the date filed. The School is unaware of any pending investigations.

The School adopted the provisions relating to Accounting for Uncertainty in Income Taxes and management is not aware of any uncertain tax positions of the School related to the tax filings.

Functional Expense Allocation

The Statements of Functional Expenses reports certain categories of expenses directly traceable to certain programs and expenses allocable to one or more program or supporting functions of the School. Therefore, these expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated on the basis of square footage include: interest, depreciation, and operation of plant. The remaining expenses are recorded on a direct cost basis to school operations and management and general categories.

St. Louis Charter School d/b/a Premier Charter School
NOTES TO FINANCIAL STATEMENTS
June 30, 2021 and 2020
(Continued)

A. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** (Continued)

Subsequent Events

In preparing these financial statements, the School has evaluated events and transactions for potential recognition or disclosure through November 11, 2021, the date the financial statements were available to be issued.

Reclassification

Certain amounts in the prior year financial statements have been reclassified for comparative purposes to conform with the presentation in the current year financial statements.

B. **PROPERTY AND EQUIPMENT**

Property and equipment are comprised of the following:

	June 30,	
	2021	2020
Land	\$ 3,720,860	\$ 3,720,860
Buildings	12,995,224	12,572,201
Furniture, fixtures, and equipment	1,612,861	3,343,696
	18,328,945	19,636,757
Less accumulated depreciation	7,503,429	8,575,717
Total Property and Equipment, Net	<u>\$ 10,825,516</u>	<u>\$ 11,061,040</u>

Depreciation expense was \$717,508 and \$586,101 for the years ended June 30, 2021 and 2020, respectively.

C. **DEBT ISSUANCE COST**

Legal fees, printing costs, and other expenses associated with the issuance of the revenue bonds described in Note F will be amortized on the straight-line method over the term of the bonds. The total debt issuance cost to be amortized in association with the bond is \$190,193. Amortization expense was \$28,572 for each of the years ended June 30, 2021 and 2020.

St. Louis Charter School d/b/a Premier Charter School
NOTES TO FINANCIAL STATEMENTS
June 30, 2021 and 2020
(Continued)

D. INVESTMENTS

Investments consist of the following at June 30:

	June 30,	
	2021	2020
Money Market Mutual Funds	\$ 842,440	\$ 706,163
Certificates of Deposit	530,523	537,522
Agency Bonds	1,741,098	1,790,531
	<u>1,741,098</u>	<u>1,790,531</u>
Total Investments	<u>\$ 3,114,061</u>	<u>\$ 3,034,216</u>

Investment gain for the years ended June 30, 2021 and 2020 is summarized as follows:

	June 30,	
	2021	2020
Investment income, net of fees	\$ 65,427	\$ 76,017
Realized loss	-	(1,461)
Unrealized (loss) gain	(56,399)	129,142
	<u>(56,399)</u>	<u>129,142</u>
Investment Gain, Net of Fees	<u>\$ 9,028</u>	<u>\$ 203,698</u>

E. FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the School has the ability to access.

Level 2 Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in inactive markets, inputs other than quoted prices that are observable for the asset or liability, and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified term, the level 2 input must be observable for substantially the full term of the asset or liability

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

St. Louis Charter School d/b/a Premier Charter School
NOTES TO FINANCIAL STATEMENTS
June 30, 2021 and 2020
(Continued)

E. FAIR VALUE MEASUREMENTS (Continued)

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in methodologies used at June 30, 2021 and 2020.

Certificates of deposit: Valued using pricing models maximizing the use of observable inputs for similar securities.

Agency bonds: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flow approach that maximizes observable inputs, such as current yields or similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote if available.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the School are deemed to be actively traded.

Fair values of assets measured on a recurring basis for the year ended June 30, 2021 are as follows:

	Fair Value Measurements at Reporting Date Using			
		Quoted Prices In Active Markets For Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	Fair Value			
Money Market Mutual Funds	\$ 842,440	\$ 842,440	\$ -	\$ -
Certificates of Deposit	530,523	530,523	-	-
Agency Bonds	1,741,098	-	1,741,098	-
Total	<u>\$ 3,114,061</u>	<u>\$ 1,372,963</u>	<u>\$ 1,741,098</u>	<u>\$ -</u>

St. Louis Charter School d/b/a Premier Charter School
NOTES TO FINANCIAL STATEMENTS
June 30, 2021 and 2020
(Continued)

E. FAIR VALUE MEASUREMENTS (Continued)

Fair values of assets measured on a recurring basis for the year ended June 30, 2020 are as follows:

	Fair Value Measurements at Reporting Date Using			
		Quoted Prices In Active Markets For Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	Fair Value			
Money Market Mutual Funds	\$ 706,163	\$ 706,163	\$ -	\$ -
Certificates of Deposit	537,522	537,522	-	-
Agency Bonds	1,790,531	-	1,790,531	-
Total	<u>\$ 3,034,216</u>	<u>\$ 1,243,685</u>	<u>\$ 1,790,531</u>	<u>\$ -</u>

F. LONG-TERM DEBT

Long-term debt and obligations payable consist of the following at June 30:

	2021	2020
St. Louis Charter School Project Series 2017 Bonds: \$10,000,000 revenue bonds due in monthly principal installments of \$6,667 to \$31,667 from 2017 through 2024 with a balloon payment of \$7,770,000 due January 1, 2025. Interest is at 3.45%, secured by property and bond reserve funds.	\$8,989,996	\$9,310,000
Less: current portion	<u>330,000</u>	<u>320,004</u>
Total Long-Term Debt	<u><u>\$8,659,996</u></u>	<u><u>\$8,989,996</u></u>

Total interest expense for the years ended June 30, 2021 and 2020 was \$315,215 and \$325,309, respectively.

The School's Project Series 2017 Bonds agreement contains various covenants. These covenants pertain to minimum debt services coverage and liquidity. At June 30, 2021, the School was in compliance with these covenants.

St. Louis Charter School d/b/a Premier Charter School
NOTES TO FINANCIAL STATEMENTS
June 30, 2021 and 2020
(Continued)

F. LONG-TERM DEBT (Continued)

Future maturities of long-term debt at June 30, 2021 are as follows:

Year Ending June 30,	Total
2022	\$ 330,000
2023	339,996
2024	360,000
2025	7,960,000
	<u>\$ 8,989,996</u>

G. FORGIVEN LOAN RECEIVED UNDER THE SMALL BUSINESS ADMINISTRATION PAYCHECK PROTECTION PROGRAM

In response to the COVID-19 pandemic in 2020, the U.S. Federal Government enacted the Coronavirus Aid, Relief, and Economic Security Act that, among other economic measures, established the Paycheck Protection Program (PPP) to provide small business loans. In April 2020, the School obtained a PPP loan for \$1,803,300, which is included in the School's note payable balance at June 30, 2020. The School spent PPP funds on eligible expenses. The loan was forgiven in April 2021 and is reflected on the Statement of Activities for the year ended June 30, 2021.

H. CONCENTRATIONS

Funding

The School receives a substantial portion of its revenue from the State of Missouri. A significant reduction in the level of this support or any recoupment of previous funds received, if it were to occur, could have a significant effect on the School's programs and activities. However, the School has not received any indication from the State of Missouri of a planned decrease in future state government support.

I. MULTI-EMPLOYER PENSION PLAN

The School contributes to a multi-employer defined benefit pension plan, the Public School Retirement System of the City of St. Louis. The School does not directly manage this multiemployer plan, which is managed by a board of trustees. A majority of the School's employees are participants in the multiemployer plan as of June 30, 2021 and 2020, subject to eligibility requirements.

St. Louis Charter School d/b/a Premier Charter School
NOTES TO FINANCIAL STATEMENTS
June 30, 2021 and 2020
(Continued)

I. MULTI-EMPLOYER PENSION PLAN (Continued)

This plan is organized as a governmental employer sponsored multiemployer retirement plan, and therefore the plan is not subject to certain reporting requirements of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The plan's certified zone status is not available since the plans are not subject to ERISA reporting requirements.

The School contributes to a multi-employer pension plan under the agreement terms that covers its employees. The risks of participating in these multi-employer plans are different from single-employer plans in the following aspects:

- a.) Assets contributed to the multi-employer plan by one employer may be used to provide benefits to employees of other participating employers.
- b.) If a participating employer stops contributing to the plan, the unfunded obligations of the plan may be borne by the remaining participating employers.
- c.) If the School chooses to stop participating in some of its multi-employer plans, the School may be required to pay those plans an amount based on the underfunded status of the plan, referred to as a withdrawal liability.

The Retirement System has members and non-members. Members are employees who were part of the Retirement system on December 31, 2017, and non-members are employees hired on or after January 1, 2018. The Retirement System members are required to contribute 7.0% and 6.5% of their annual covered salary for the calendar years ending December 31, 2021 and 2020, respectively. The Retirement System non-members are required to contribute 9.0% for the plan years ending December 31, 2021 and 2020. The School was required to contribute 14.5% and 15.0% for the plan calendar years ending December 31, 2021 and 2020, respectively. The contribution requirements of members, non-members, and the School are established and may be amended by the Public School Retirement System Board of Trustees. The School did not contribute more than 5% of total contributions to the plan for the years ended December 31, 2020 and 2019.

The plan's status and the School's participation in the plan are as follows:

Name of Pension Fund	EIN, if Available	Plan Funded Status December 31, 2020		Contributions for the Year Ended June 30,		Total Plan Contributions for the Year Ended December 31,	
		Assets	Accumulated Benefit Obligation	2021	2020	2020	2019
Public School Retirement System of St. Louis	N/A	\$ 914,776,954	\$ 1,278,464,067	\$ 1,089,537	\$ 1,259,049	\$ 59,429,613	\$ 60,922,391

The plan's accumulated benefit obligations are determined annually by the plans' actuary. Significant actuarial assumptions utilized for the Lay Plan include a discount rate of 7.5%, an expected rate of investment return of 7.5%, and an expected rate of salary increase of 5.0% for the first five years of employment and 3.5% per year thereafter for the year ended December 31, 2020. Funded status information is not available as of June 30, 2021 as actuarial valuations were not performed as of that date. At December 31, 2020, the plan was 78.6% funded.

St. Louis Charter School d/b/a Premier Charter School
NOTES TO FINANCIAL STATEMENTS
June 30, 2021 and 2020
(Continued)

J. RISK MANAGEMENT

The School is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters for which the School carries commercial insurance. Settled claims resulting from the risks described above have not exceeded the insurance coverage for the current fiscal year-end.

K. SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION

Cash paid for interest during the year ended June 30, 2021 and 2020 was \$316,135 and \$327,063, respectively.

L. LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

The School regularly monitors liquidity required to meet its operating needs and other contractual commitments. The School maintains financial assets consisting of cash, accounts receivable, and investments, on hand to meet its normal operating expenses based on its annual budget. Operating expenses are compared to budgeted expenses on a monthly basis and financial assets on hand are adjusted as necessary.

The School's financial assets available within one year of the statement of financial position date for general expenditures are as follows:

	<u>2021</u>	<u>2020</u>
Cash and cash equivalents	\$ 3,453,680	\$ 2,762,963
Accounts receivable	296,798	270,000
Investments	<u>3,114,061</u>	<u>3,034,216</u>
Financial assets available to meet cash needs for general expenditures within one year	<u><u>\$ 6,864,539</u></u>	<u><u>\$ 6,067,179</u></u>

The School has a contractual agreement related to its debt covenant that requires a minimum amount of cash on hand to be in compliance.

M. ECONOMIC UNCERTAINTY

As the spread of the COVID-19 coronavirus continues worldwide, economic uncertainties have arisen that are likely to impact the School's financial results. While management expects this impact to be temporary, the severity and duration of the impact is uncertain at this time.

**SUPPLEMENTAL
INFORMATION**

St. Louis Charter School d/b/a Premier Charter School
SCHEDULE OF ASSETS, LIABILITIES AND FUND BALANCES
For the Year Ended June 30, 2021

ASSETS

	Governmental Funds			Total
	General Fund	Special Revenue Fund	Capital Projects Fund	
ASSETS				
Cash and cash equivalents	\$ 3,453,680	\$ -	\$ -	\$ 3,453,680
Accounts receivable	296,798	-	-	296,798
Prepaid expenses and other assets	277,113	-	-	277,113
Investments	<u>2,924,567</u>	<u>-</u>	<u>-</u>	<u>2,924,567</u>
Total Assets	<u>\$ 6,952,158</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,952,158</u>

LIABILITIES AND FUND BALANCES

LIABILITIES				
Accounts payable	\$ 99,003	\$ -	\$ -	\$ 99,003
Accrued interest	25,846	-	-	25,846
Accrued payroll and payroll taxes	<u>590,330</u>	<u>-</u>	<u>-</u>	<u>590,330</u>
Total Liabilities	<u>715,179</u>	<u>-</u>	<u>-</u>	<u>715,179</u>
FUND BALANCES				
Unreserved	<u>6,236,979</u>	<u>-</u>	<u>-</u>	<u>6,236,979</u>
Total Liabilities and Fund Balances	<u>\$ 6,952,158</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,952,158</u>

St. Louis Charter School d/b/a Premier Charter School
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES
For the Year Ended June 30, 2021

	General Fund	Special Revenue Fund	Capital Projects Fund	Total
REVENUES				
Federal program	\$ 1,107,665	\$ 582,657	\$ -	\$ 1,690,322
State program	3,726,721	6,895,270	-	10,621,991
Local program	<u>988,299</u>	<u>586,893</u>	<u>-</u>	<u>1,575,192</u>
Total Revenues	<u>5,822,685</u>	<u>8,064,820</u>	<u>-</u>	<u>13,887,505</u>
EXPENDITURES				
Academic instruction	389,897	5,101,088	64,936	5,555,921
Special education	504,086	1,040,923	-	1,545,009
Attendance	60,265	-	-	60,265
Other support services	353,958	61,191	-	415,149
Speech pathology services	2,767	399,938	-	402,705
Instruction and curriculum development services	-	465,919	-	465,919
Professional development	96,148	60,242	-	156,390
Media services	-	-	329,651	329,651
Office of the principal services	38,122	693,020	-	731,142
Executive administration	569,131	-	-	569,131
Care and upkeep of building services	775,697	-	-	775,697
Pupil transportation	5,628	-	-	5,628
Food services	105,390	-	-	105,390
Central office and support services	482,408	-	-	482,408
Capital outlay	-	-	87,397	87,397
Welfare activities services	664	-	-	664
Early childhood instruction	-	242,499	-	242,499
Debt service				
Net principal	-	-	320,004	320,004
Interest	<u>-</u>	<u>-</u>	<u>315,215</u>	<u>315,215</u>
Total Expenditures	<u>3,384,161</u>	<u>8,064,820</u>	<u>1,117,203</u>	<u>12,566,184</u>
Net Change in Fund Balance	2,438,524	-	(1,117,203)	1,321,321
FUND BALANCES, Beginning of Period	<u>4,915,658</u>	<u>-</u>	<u>-</u>	<u>4,915,658</u>
TRANSFER OF FUND BALANCE	(1,117,203)	-	1,117,203	-
FUND BALANCES, End of Period	<u>\$ 6,236,979</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,236,979</u>

St. Louis Charter School d/b/a Premier Charter School
SCHEDULE OF REVENUES COLLECTED BY SOURCE
For the Year Ended June 30, 2021

	General Fund	Special Revenue Fund	Capital Projects Fund	Total
LOCAL				
Classroom Trust Fund (Prop C)	\$ 747,823	\$ 448,694	\$ -	\$ 1,196,517
Earnings from temporary deposits	65,427	-	-	65,427
Food service	615	-	-	615
Community Services	14,659	138,199	-	152,858
PK tuition from parents	1,775	-	-	1,775
Gifts	158,000	-	-	158,000
Total Local	988,299	586,893	-	1,575,192
STATE				
Basic formula	3,329,245	6,895,270	-	10,224,515
Transportation	6,825	-	-	6,825
Classroom trust fund	385,768	-	-	385,768
State food service	3,214	-	-	3,214
Other - state	1,669	-	-	1,669
Total State	3,726,721	6,895,270	-	10,621,991
FEDERAL				
Medicaid	96,932	-	-	96,932
CRRSA - ESSER II	163,392	-	-	163,392
CARES - ESSER	325,055	-	-	325,055
CARES - Governor's Education Emergency Relief	39,581	-	-	39,581
CARES - Coronavirus Relief Fund (OA CRF)	70,978	-	-	70,978
Part B Special Education	226,682	-	-	226,682
School Lunch Program	78,501	-	-	78,501
School Breakfast Program	35,859	-	-	35,859
Title I	-	525,600	-	525,600
Title IV	32,963	-	-	32,963
Title III	29,186	-	-	29,186
Title II	-	57,057	-	57,057
CARES - School Lunch	6,681	-	-	6,681
CARES - School Breakfast	1,755	-	-	1,755
Other - Federal	100	-	-	100
Total Federal	1,107,665	582,657	-	1,690,322
TOTAL REVENUES	\$ 5,822,685	\$ 8,064,820	\$ -	\$ 13,887,505

St. Louis Charter School d/b/a Premier Charter School
SCHEDULE OF EXPENDITURES PAID BY OBJECT
For the Year Ended June 30, 2021

	General Fund	Special Revenue Fund	Capital Projects Fund	Total
Salaries	\$ 1,262,771	\$ 6,050,423	\$ -	\$ 7,313,194
Employee benefits	460,632	2,014,397	-	2,475,029
Purchased services	1,242,390	-	-	1,242,390
Supplies	418,368	-	-	418,368
Capital outlay	-	-	481,984	481,984
Debt service	-	-	635,219	635,219
Total Expenditures	<u>\$ 3,384,161</u>	<u>\$ 8,064,820</u>	<u>\$ 1,117,203</u>	<u>\$ 12,566,184</u>

St. Louis Charter School d/b/a Premier Charter School
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended June 30, 2021

Federal Grantor/ Pass-Through Grantor/ Program Title	CFDA Number	Pass-through Entity Identifying Number Contract Number	Federal Expenditures 2021
U.S. Department of Agriculture:			
Passed-through the Missouri Department of Elementary and Secondary Education (DESE):			
Child Nutrition Cluster			
National School Lunch Program	10.555	20210N109943	\$ 78,501
School Breakfast Program	10.553	20210N109943	35,859
CARES Food & Nutrition Lunch Program	10.555	2020N850343	6,681
CARES Food & Nutrition Breakfast Program	10.555	2020N850343	<u>1,755</u>
Total Child Nutrition Cluster			<u>122,796</u>
Total U.S. Department of Agriculture			<u>122,796</u>
U.S Department of Treasury			
Passed-through the Missouri Department of Elementary and Secondary Education (DESE):			
Coronavirus Relief Funds (CARES ACT) K-12 Support (CRF)	21.019	FAS-20-011	<u>70,978</u>
Total U.S. Department of Treasury			<u>70,978</u>
U.S. Department of Education			
Passed-through the Missouri Department of Elementary and Secondary Education (DESE):			
Title I - Grants to Local Educational Agencies	84.010A	S010A190025 S010A200025	525,600
Title II - Supporting Effective Instruction State Grant	84.367A	S367A190024 S367A200024	57,057
Title III - English Language Acquisition Grant	84.365A	S365A190025 S365A200025	29,186
Title IV - Student support and Academic Enrichment Grants	84.424A	S424A190026 S42A200026	32,963
Special Education Grants to States (IDEA Part B)	84.027A	H027A190040 H027A200040	226,682
CARES Elementary and Secondary School Emergency Relief Fund (ESSER)	84.425D	S425D200021	325,055 *
CRRSA Elementary and Secondary School Emergency Relief Fund (ESSER) II	84.425D	S425D210021	163,392 *
Governor's Emergency Education Relief (GEER) Fund	84.425C	S425C200016	39,581
Cooperative Agreements to Promote Adolescent Health through School-Based HIV/STD Prevention and School Based Surveillance	93.079	18NU87	<u>100</u>
Total U.S. Department of Education			<u>1,399,616</u>
Total Expenditures of Federal Awards:			<u>\$ 1,593,390</u>

* Tested as a major program

St. Louis Charter School d/b/a Premier Charter School
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended June 30, 2021

A. BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards, for the year ended June 30, 2021, includes the federal grant activity of St. Louis Charter School d/b/a Premier Charter School and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance). Because the schedule presents only a selected portion of operations of St. Louis Charter School d/b/a Premier Charter School, it is not intended to and does not present the financial position or changes in net assets of St. Louis Charter School d/b/a Premier Charter School.

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

C. OTHER UNIFORM GUIDANCE INFORMATION

For the year ended June 30, 2021, the School had no expenditures in the form of noncash assistance, had no sub recipients, and had no loans or loan guarantees outstanding. The School has elected not to use the 10% de minimis indirect cost rate as allowed under the Uniform Guidance.

**ADDITIONAL
INDEPENDENT
AUDITORS'
REPORTS**



**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL
OVER FINANCIAL REPORTING AND ON COMPLIANCE
AND OTHER MATTERS BASED ON AN AUDIT OF
FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Board of Directors
St. Louis Charter School d/b/a Premier Charter School
St. Louis, Missouri

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of St. Louis Charter School d/b/a Premier Charter School (a nonprofit organization) (the "School"), which comprise the statement of financial position as of June 30, 2021, and the related statements of activities, functional expenses, and cash flows for the year then ended and the related notes to the financial statements, and have issued our report thereon dated November 11, 2021.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the School's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Schools' internal control. Accordingly, we do not express an opinion on the effectiveness of the School's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the School's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the organization's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Schmersahl Treloar & Co.

St. Louis, Missouri
November 11, 2021



**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE
FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL
OVER COMPLIANCE REQUIRED BY UNIFORM GUIDANCE**

To the Board of Directors
St. Louis Charter School d/b/a Premier Charter School
St. Louis, Missouri

Report on Compliance for Each Major Federal Program

We have audited St. Louis Charter School d/b/a Premier Charter School's ("the School") compliance with the types of compliance requirements described in the *OMB Compliance Supplement* that could have a direct and material effect on each of the School's major federal programs for the year ended June 30, 2021. The School's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with federal statutes, regulations, and the terms and conditions of its federal awards applicable to its federal programs.

Auditors' Responsibility

Our responsibility is to express an opinion on compliance for each of the School's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Those standards and the Uniform Guidance require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the School's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the School's compliance.

Opinion on Each Major Federal Program

In our opinion, the School complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2021.

Report on Internal Control over Compliance

Management of the School is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the School's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the School's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Schmersahl Treloar & Co.

St. Louis, Missouri
November 11, 2021

St. Louis Charter School d/b/a Premier Charter School
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended June 30, 2021

Section 1 – Summary of Auditors’ Results

Financial Statements:

Type of auditors’ report issued: unmodified

Internal control over financial reporting:

Are any material weaknesses identified?	___ Yes	___X___ No
Are any significant deficiencies identified?	___ Yes	___X___ None reported
Is any noncompliance material to financial statements noted?	___ Yes	___X___ No

Federal Awards:

Internal control over major federal programs:

Are any material weaknesses identified?	___ Yes	___X___ No
Are any significant deficiencies identified?	___ Yes	___X___ None reported
Type of auditor's report issued on compliance for major federal programs: unmodified		
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?	___ Yes	___X___ No
Identification of major federal programs:		
<u>CFDA Number(s)</u>	<u>Name of federal program or cluster</u>	
84.425d	CARES Elementary and Secondary School Emergency Relief Fund (ESSER)	
84.425d	CSSRA Elementary and Secondary School Emergency Relief Fund (ESSER) II	
Dollar threshold used to distinguish between type A and type B programs:		\$750,000
Auditee qualified as a low-risk auditee?	___X___ Yes	___ No

St. Louis Charter School d/b/a Premier Charter School
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2021
(Continued)

Section 2 – Financial Statement Findings

Financial Statement Findings Required to be Reported in Accordance with Generally Accepted Government Auditing Standards:

Summary Schedule of Current Audit Findings:

None

Summary Schedule of Prior Audit Findings:

None

St. Louis Charter School d/b/a Premier Charter School
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ended June 30, 2021
(Continued)

Section 3 – Federal Award Findings and Questioned Costs

Federal Award Findings Required to be Reported in Accordance with Generally Accepted Government Auditing Standards:

Summary Schedule of Current Audit Findings:

None

Summary Schedule of Prior Audit Findings:

None

St. Louis Charter School d/b/a Premier Charter School
CORRECTIVE ACTION PLAN
Year Ended June 30, 2021

Current Finding Number	Comment	Corrective Action Plan	Anticipated Date of Completion
None			